

## 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 Avenir Euro

(hereinafter the "Fund")

This Fund is managed by ODDO BHF Asset Management SAS

**ISIN: CN-EUR units - FR0013274354 - EUR - Accumulation**

### OBJECTIVES AND INVESTMENT POLICY

This Fund is classified as follows: Euro Zone equities

The Fund's investment objective is to seek long-term capital growth by outperforming its benchmark, the MSCI EMU SMID CAP (Net Return), over a minimum investment period of five years, while also taking ESG criteria into consideration. The Fund is a stock-picking fund and is managed on a discretionary basis.

At least 75% of the Fund's assets is permanently invested in equities of issuers headquartered in a Euro Zone country. Investments in equities of issuers located outside the Euro Zone are limited to 10%.

The Fund is composed of conviction investments in small and mid-cap companies of less than EUR 10 billion (at the time they are first added to the portfolio). The management team focuses on companies that enjoy a real competitive edge, operating on markets with strong entry barriers. The companies selected generate above-average profitability, which should enable them to finance their own long-term growth. These characteristics are identified during the analysis conducted by the fund managers, who choose them on a discretionary basis. However, there are strict sector exclusions on tobacco, alcohol, gambling, activities relating to the extraction and production of energy from coal, and nuclear. The Fund cannot therefore invest in these sectors.

The investment process comprises four main steps: (i) filtering of the universe, (ii) analysis of fundamentals, company visits, ESG (environmental, social, governance) analysis, (iii) valuation, and (iv) portfolio construction. In addition to the fundamental analysis, an ESG (environmental, social, governance) assessment is carried out, based on a combined best-in-universe and best-effort approach promoting the application and improvement of best practices. An internal scoring system is used for securities held within the portfolio, based on managers' proprietary analyses and external databases. The Management Company uses an internal rating scale divided into five ranks: High ESG Opportunity (5), ESG Opportunity (4), ESG Neutral (3), Moderate ESG Risk (2) and High ESG Risk (1). Furthermore, the Fund undertakes not to invest more than 10% of its assets in securities rated High ESG Risk (1).

The Fund may invest up to 25% in bonds and debt securities denominated in euro in order to generate income from cash. The instruments used shall primarily be transferable debt securities of short-term maturities, limited to issuers with a long-term AAA rating (Standard & Poor's or equivalent or according to 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 fixed income products into account when respecting rating limits.

The Fund may, without seeking overexposure, invest up to 100% of its net assets in all financial forwards or futures or options traded on regulated, organised or over-the-counter markets in France and other countries (hedging of and exposure to equity risk and hedging of currency risk) with a view to achieving the investment objective of the Fund through futures, options, currency swaps and currency forwards. The Fund will not use total return swaps.

The Fund may therefore hold up to 10% of its net assets in securities with embedded derivatives (convertible bonds, warrants).

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 EU AIFs and/or in foreign investment funds mentioned in R.214-25 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.

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: 5 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 5?

The Fund presents a high level of risk due to its strategy of investing at least 75% of its assets in Euro Zone equities.

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

**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.

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	1.31%

Charges taken by the Fund under specific conditions	
Performance fees	20% (inclusive of tax) of the Fund's outperformance relative to the benchmark, the MSCI EMU SMID CAP (net return), provided that the Fund's performance is positive. Amount of the performance fee charged during the last financial year: 0.00%

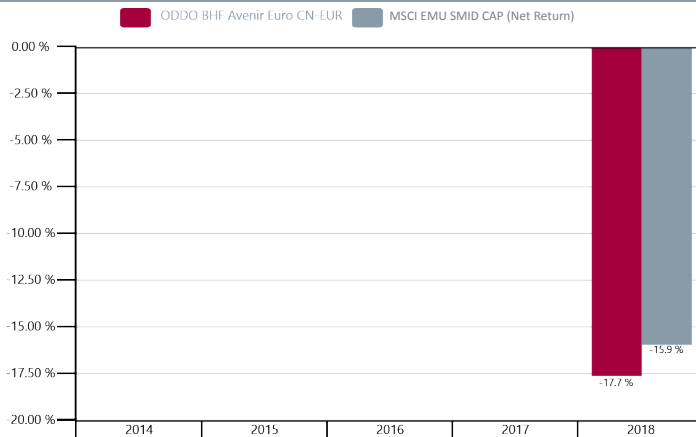
Ongoing charges are based on the expenses for the last financial year ended June 2019.

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](http://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 19 September 1985. The reference currency is the euro (EUR).

Until 1 October 2013, the benchmark was the HSBC Euroland Smaller Companies (TR). Since 1 October 2013, the benchmark has been the MSCI EMU SMID CAP (Net Return).

## 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 in French and English at [am.oddo-bhf.com](http://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](http://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.