

ODDO BHF European Convertibles

French Mutual Fund (FCP)

SEPTEMBER 2019



Convertible Bonds Europe



Scale of risk and return*

Fund launched in
2006

€116m
under management¹

About Convertible Bonds

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

Management approach for ODDO BHF European Convertibles

- Selection of issuers at the heart of the process
- 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

Characteristics of Convertible Bonds

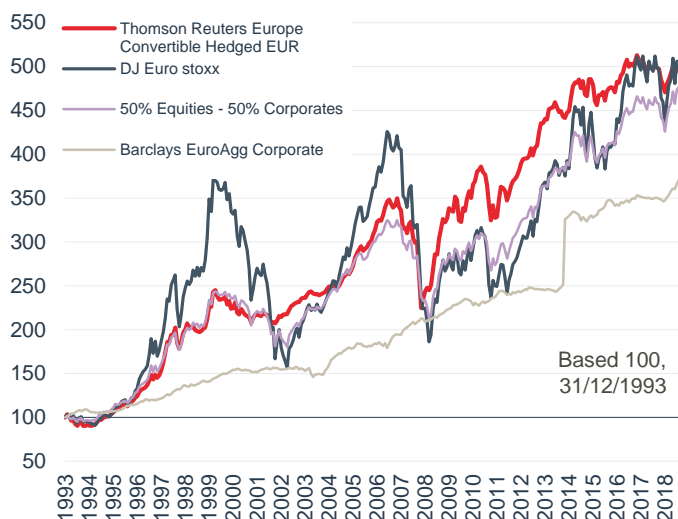
- Bonds repaid at maturity (excluding default of the issuer)
- Bond issuance reimbursed, component action that has the potential to be repaid in shares at maturity and benefit from an increase in the price (excluding default of the issuer)

Risks

ODDO BHF European Convertibles 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.

Long term performances of European Convertible Bonds



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

*Synthetic indicator of risk and return: at lower risk, potentially lower yield and at higher risk, potentially higher yield. The risk profile is not constant and may change over time.

¹ Data as of 31/08/2019

Sources: ODDO BHF AM SAS, Thomson Reuters, Barclays, Bloomberg Data as of 31/08/2019



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, portfolio concentration risk, risk associated with securities financing transactions and collateral management, volatility risk, risk incurred from investing in convertible bonds, small and midcap risk and, on an accessory basis, 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 3 years
Benchmark index	Thomson Reuters Europe Focus Hedged Convertible Bond Index
Inception date	04/12/2006
Recommended investment horizon	3 years
AMF classification	Diversified
Morningstar™ Category	Convertible Bonds Europe

Unit classes

Unit classes	CR-EUR
ISIN code	FR0010297564
Currency	EUR
Income allocation	Accumulation
Minimum initial subscription	1/1000 of a unit
Subscription fee	Maximum 4% (inclusive of tax)
Fixed management fees	Maximum 1.5% (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
Investment management delegation	ODDO BHF Asset Management GmbH
Depositary	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, English, German, Italian, Dutch, Spanish), and the prospectus (French, English, Spanish) are available free of charge from ODDO BHF Asset Management SAS or at 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

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ODDO BHF Asset Management SAS (France)

Portfolio management company approved by the Autorité des Marchés Financiers under GP 99011.
Société par actions simplifiée with capital of €7,500,000. Trade Register (RCS) 340 902 857 Paris.

12 boulevard de la Madeleine – 75440 Paris Cedex 09 France – Phone : 33 (0)1 44 51 85 00

am.oddo-bhf.com