

Oddo Avenir Euro

French Mutual Fund (FCP)

JANUARY 2018



Eurozone mid-cap equity



Scale of risk and return*

Fund launched in

1985



MORNINGSTAR™¹



FWW FundStars®

€537M

under management³

A stable and proven investment process

- European Mid-Cap Equity management, central to ODDO BHF AM's strategy
- A 25 years recognized know-how in Mid Caps, one of the longest track record in the industry
- A stable investment philosophy, making it readable over time: objective to invest only in value creators on the whole cycle, according to our analysis
- A collegial investment decision-making process with a stable portfolio management team in charge of the fund for 14 years
- Low turnover in the portfolio (~30%, average recorded in the past)



Criteria

- In addition to fundamental analysis, ESG criteria (Environment, Social and Governance) are taken into account in Oddo Avenir Euro's selection process
- An ESG rating is established based on our proprietary analysis and external data providers

Fundamental analysis: ODDO BHF Group's DNA

- A management team steeped in fundamental analysis with years of shared experience
- Closeness and frequent meetings of Portfolio Managers with companies

A portfolio invested in quality stocks

- Selection of quality companies, profitable and with low debt relative to the market
- Investment in European companies with international reach with a focus on Eurozone companies (75% minimum)
- No macroeconomic plays, but structural underweighting of a few sectors that create little value and/or are purely domestic in favour of structural overweighting of other sectors offering more investment opportunities according to our analysis

Risks

The Oddo Avenir Euro fund is mainly exposed to the following risks: **risk of capital loss, equity risk, and risk associated with discretionary management.**

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

* 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.

¹ Source: Morningstar - category: Eurozone Mid-Cap Equity, as of 12/29/2017 ; CR-EUR share | ² Source: FWW Fundservices GmbH. Please take note of the information given at: <http://fww.de/disclaimer/>. Data as of 12/29/2017 | ³ Source: ODDO BHF AM SAS. Data as of 12/31/2017



Risks	General characteristics		
The fund is mainly exposed to the following risks: risk of capital loss, equity risk, risk associated with holding small and medium capitalizations, interest rate risk, credit risk, risk associated with commitments on forward financial instruments, risk associated with discretionary management, counterparty risk, risk associated with securities financing transactions and collateral management, and, to a limited extent, currency risk.	Benchmark index	MSCI EMU Smid Cap (Net Return)	
The investor is invited to read the Key Investor Information Document and the fund prospectus for a detailed view of the risks to which the fund is exposed.	Management objective	The investment objective is to outperform the MSCI EMU SMID CAP (Net Return) index over a period of five years.	
	Recommended investment period	5 years	
	Inception date	September 19 1985	
	Eligible for the PEA	Yes	
	Morningstar™ Category	Category Eurozone Mid-Cap Equity	
Portfolio Managers*	Unit classes		
		CR-EUR	CR-USD [H]
	ISIN code	FR0000990095	FR00126583 83
	Currency	EUR	USD
	Dividend policy	Accumulation	Accumulation
	Minimum initial subscription	1 thousandth of a unit	1 thousandth of a unit
	Subscription fees	Maximum 4%	Maximum 4%
	Management fees	Up to 2.00% (inclusive of tax) of net assets	
	Redemption fees	None	
	Performance fees	20% maximum inclusive of tax of the outperformance vs the benchmark, provided that the fund's performance is positive	
Transaction fees	Transaction fees, as defined in the prospectus, may be charged in addition to the fees described 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)	
	Valuation frequency	Daily	
	Pascal Riégis ODDO BHF AM SAS Co-Head of Fundamental Equities 31 years' investment experience		
Grégory Deschamps ODDO BHF AM SAS Small & Mid Cap Equity Portfolio Manager 26 years' investment experience			
Frédéric Doussard ODDO BHF AM SAS Small & Mid Cap Equity Portfolio Manager 19 years' investment experience			
Sébastien Maillard ODDO BHF AM SAS Small & Mid Cap Equity Portfolio Manager 16 years' investment experience			

* Current management team, liable to change

ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of two legally separate asset management companies: ODDO BHF AM SAS (France) and ODDO BHF AM GmbH (Germany).

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Potential investors are invited to consult an investment advisor before subscribing to the fund regulated by the Autorité des Marchés Financiers (AMF). The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must consult the Key Investor Information Document (KIID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risk incurred.

The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF Asset Management SAS cannot be held responsible for any direct or indirect damage resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice. Investors are reminded that past performance is not a reliable indication of future returns and is not constant over time. Performances are presented net of fees except the potential subscription fee charged by the distributor and the local taxes. Any opinion presented in this document results from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF Asset Management SAS shall not in any case be held contractually liable for them.

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The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value.

The Key Investor Information Document (FR, GB, GER, ITL, ESP, NLD) and the prospectus (FR, GB) 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 website am.oddo-bhf.com.

ODDO BHF Asset Management SAS (France)

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