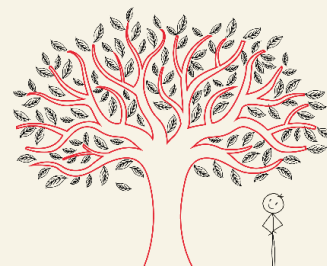


# ODDO BHF Génération

Mutual Fund (FCP)

JANUARY 2020



All Cap European equities



Scale of risk and return\*

Fund launched in

**1996**



MORNINGSTAR™<sup>1</sup>

**651 M€**

under management<sup>2</sup>

## Fund objectives

- The fund's objective is to outperform its benchmark\*\* over an investment horizon of more than 5 years

## Management principles

### 2 filters to select best equities

- Shareholder stability and continuity: we select companies with a stable shareholder structure, which are owned for example, by families in a long term industrial perspective
- Quality of financial fundamentals

### 'Bottom up' construction of the portfolio

- Fundamental analysis and valuation
- Criteria: analysis of the investment universe based on ESG criteria (Environmental, Social, Governance) with a focus on the management quality



## Qualitative & quantitative filter of financial fundamentals



### Return on capital employed

- ROCE above market average
- Or **big improvement in ROCE** on the cards



### Cash flow & balance sheet

- Companies able to self-finance their growth (FCF>0)**
- Or improving free cash flow generation (**no financial risk**)



### Scalability of business model

- European companies with a global dimension: **good geographical diversification** of economic risk

## Risks

ODDO BHF Génération is mainly exposed to the following risks: **risk of capital loss, equity risk and a 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.

\*\* Benchmark index: MSCI EMU Net Return EUR Index

<sup>1</sup> MorningStar Category: Eurozone Large-Cap Equity as of 31/12/2019; CR-EUR share | <sup>2</sup> Source: ODDO BHF AM SAS. Data as of 31/12/2019



## Risks

ODDO BHF Génération is mainly exposed to the following risks: risk of capital loss, equity risk, risk associated with small and mid caps, risk associated with discretionary management, interest rate risk, credit risk, counterparty risk, risk associated with commitments on forward financial instruments, currency risk, risks related to financing operations and collateral management and, on an ancillary basis emerging markets risk.

The investor is invited to read the Key Investor Information Document and the fund prospectus for detailed information concerning the risks to which the fund is exposed.

## Portfolio Managers\*

### Emmanuel Chapuis, CFA

Co-Head of Fundamental Equities  
ODDO BHF AM SAS  
20 years investment experience

### Guillaume Delorme, CFA

Analyst / Manager Large Caps and Family Companies  
ODDO BHF AM SAS  
12 years investment experience

### François-Régis Breuil

Analyst / Manager Large Caps And Thematic Investments  
ODDO BHF AM SAS  
24 years investment experience

### Javier Gomez Rodriguez

Analyst / Manager Large Caps and Family Companies  
ODDO BHF AM SAS  
10 years investment experience

\* Current management team, liable to change

## General Characteristics

Fund name	ODDO BHF Génération
Benchmark index	MSCI EMU Net Return EUR Index
Investment objective	The fund's objective is to outperform its benchmark, the MSCI EMU Net Return EUR Index, over an investment horizon of more than 5 years
Recommended investment horizon	5 years
Inception date	June 17 1996 (March 19 2008 conversion of the SICAV into an FCP)
Eligibility for the equity savings scheme PEA	Yes

Class of units	CR-EUR	DR-EUR
ISIN code	FR0010574434	FR0010576736
Currency	EUR	EUR
Dividend policy	Accumulation	Distribution
Minimum initial subscription	1 thousandth of a unit	1 thousandth of a unit
Subscription fees	Maximum 4%	Maximum 4%
Management fees	Maximum 2% (inclusive of tax) of the net assets excluding units and shares of UCITS	Maximum 2% (inclusive of tax) of the net assets excluding units and shares of UCITS
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.	

## Structure and technical information

Legal structure	French Fonds Commun de Placement (FCP)
Investment management company	ODDO BHF Asset Management SAS
Custodian	ODDO BHF SCA
Subscriptions/redemptions	Daily at an unknown NAV until 11.15 a.m. CET
Valuation frequency	Daily

ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of four legally separate asset management companies: ODDO BHF AM SAS (France), ODDO BHF PRIVATE EQUITY (France), ODDO BHF AM GmbH (Germany) and ODDO BHF AM Lux (Luxembourg).

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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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