

ODDO BHF Avenir Europe

French Mutual Fund (FCP)

APRIL 2020



European Mid-Cap Equity



Risk/return scale*

Fund launched in
1999

★★★★★
MORNINGSTAR™¹

★★★★★²
FWW FundStars®

2,101 M€
under management³

A stable and proven investment process

- European Mid-Cap Equity management, central to ODDO BHF AMs 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 since the launch of the fund)

Fundamental analysis: ODDO BHF Group's DNA

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



Criteria

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

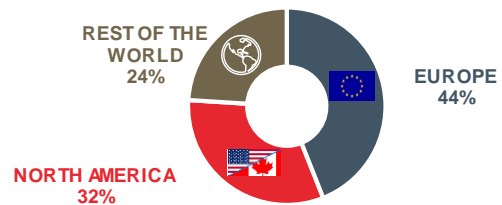
Risks

The ODDO BHF Avenir Europe 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.

Investment in European companies with international reach

2018 revenue split of portfolio companies

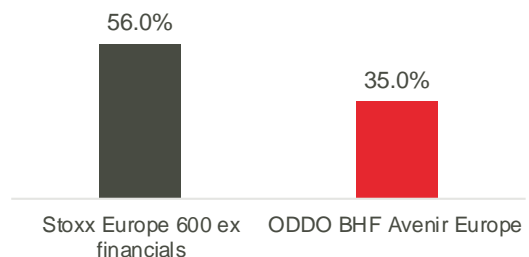


Source: ODDO BHF AM SAS. Data as of 31/03/2018

A portfolio invested in high-quality stocks

- Selection of quality profitable companies, with low debt relative to the market

Debt ratios of portfolio companies in 2019



Source: ODDO BHF AM SAS. Data as of 31/12/2019

- We would like to remind you that this information is given for illustration only and might change over time. A lower debt ratio does not constitute a reliable indicator of future portfolio's performance.

* 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: European Mid-Cap Equity, as of 31/12/2019; CR-EUR share | ² Source: FWW Fundservices GmbH. Please take note of the information given at: <http://www.de/disclaimer/>. Data as of 31/03/2020³ Source: ODDO BHF AM SAS. Data as of 31/03/2020



Risks

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, currency risk, risk associated with discretionary management, counterparty risk, risk associated with commitments on forward financial instruments, risk associated with securities financing transactions and collateral management, and, to a limited extent, risk associated with convertible bonds.

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.

Portfolio Managers*

Pascal Riégis
ODDO BHF AM SAS
Co-Head of Fundamental Equities
32 years' investment experience

Grégory Deschamps
ODDO BHF AM SAS
Small & Mid Cap Equity Portfolio Manager
27 years' investment experience

Frédéric Doussard
ODDO BHF AM SAS
Small & Mid Cap Equity Portfolio Manager
20 years' investment experience

Sébastien Maillard
ODDO BHF AM SAS
Small & Mid Cap Equity Portfolio Manager
17 years' investment experience

* Current management team, liable to change

General characteristics

Investment objective	Long-term capital gain by outperforming its benchmark, the MSCI Europe Smid Cap EUR Net Return index, over a minimum investment period of five years
Benchmark index	MSCI Europe Smid Cap EUR Net Return
Inception date	May 25 1999
Recommended investment horizon	5 years
Eligible for the PEA	Yes
Morningstar™ Category	European Mid-Cap Equity

Unit classes

Unit classes	CR-EUR
ISIN code	FR0000974149
Currency	EUR
Income allocation	Accumulation
Minimum initial subscription	1/1000 of a unit
Subscription fee	Maximum 4%
Fixed management fees	Up to 2.00% (inclusive of tax) of net assets excluding UCITS
Redemption fee	None
Outperformance fee	20% maximum inclusive of tax of the outperformance vs the benchmark, provided that the fund's performance is positive
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
Depository	ODDO BHF SCA
Subscription / redemption cut-off	Daily, at a then-unknown price, until 11:15 am (CET)
Valuation frequency	Daily

Countries in which the fund is authorised for distribution to the public:

FR LUX AUT IT CHE DEU NLD PRT ESP BEL SWE CL

Accredited investor only: SGP

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The Key Investor Information Document (DEU, ENG, ESP, FR, ITL, NLD, POR, SWD) and the prospectus (DEU, FR, ENG) 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 €9,500,000. Trade Register (RCS) 340 902 857 Paris.

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