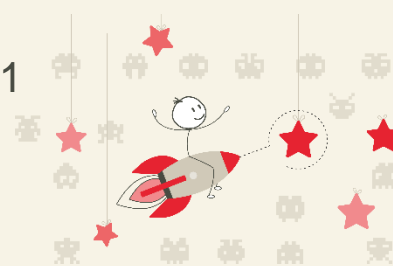


ODDO BHF Credit Opportunities¹

Luxembourg SICAV Subfund – UCITS

DECEMBER 2020



Total Return Credit Fund with an active credit allocation approach



Launched in
SEPT 2013

€200m
under management²



Scope Fund Rating

Why an active credit allocation fund ?

An efficient total return approach in an uncertain yield environment as it combines:

- Benchmark-free
- Full flexibility to allocate across Fixed Income segments
- Risk management: drawdown and loss control by portfolio managers

Our investment approach

- Highly flexible investment approach:
 - ✓ Dynamic allocation across fixed income segments
 - ✓ Conviction-based bond selection
 - ✓ Active credit & interest rate risk management
- Diversified portfolio of our best ideas
- Supported by well-established risk models
- Profit taking discipline / stop loss policy

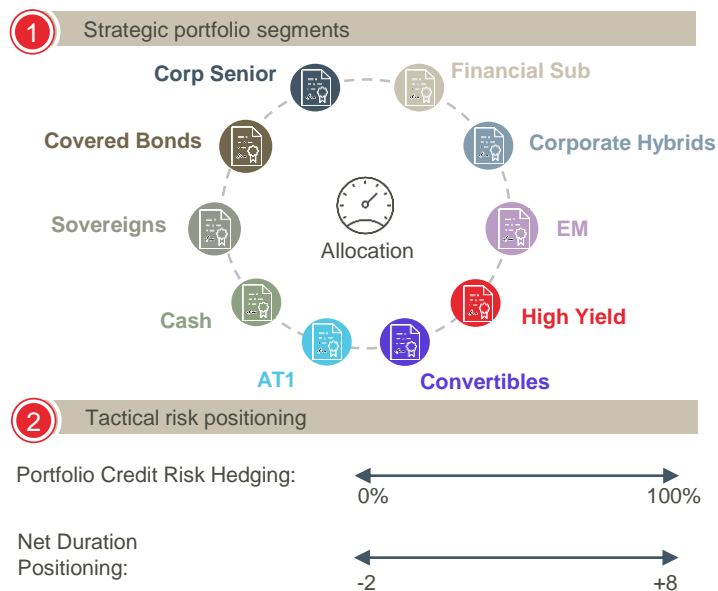
Investment constraints to limit portfolio risk

- No Leverage
- FX hedged (up to 5% currency risk exposure)

Our investment universe

- Issuers: 70% minimum incorporated in OECD countries
- Rating: B- minimum
- Currency: only OECD currencies and 80% minimum in € and/or US\$
- Focus on issuers included in the European credit indices

Our investment process



Risks: The fund is especially exposed to the risk of capital loss, credit risk and risk incurred from investing in high yield securities. 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. Data as of 30/11/2020**

¹ Previous fund name: "Oddo Strategic Corporate Bonds", launched on 13/12/2013, the name and the strategy have been changed on 30/12/2016 to become "Oddo Credit Opportunities". The latter has been absorbed on 10/09/2018 by the Luxembourg fund "ODDO BHF Credit Opportunities". | ² Data as of 30/11/2020 | Sources: ODDO BHF AM GmbH, Scope, Morningstar TM Copyright © Morningstar, Inc. All Rights Reserved; Data as of 30/11/2020



Risks

The fund named in this document is exposed to a certain number of risks: Risk of capital loss, credit risk, rate risk, risk associated with discretionary management, model risk, liquidity risk of underlying assets, counterparty risk, emerging market risk, Risks associated with securities financing transactions and collateral management, risk associated with high yield bonds, risk associated with portfolio concentration, risk associated with commitments on forward financial instruments and to a limited extend currency conversion and exchange risk.

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

Lead Portfolio Managers*

Bastian Gries, CFA
ODDO BHF AM GmbH
Head of Investment Grade Credit
19 years investment experience

Matthias Lackmann, CFA
ODDO BHF AM GmbH
Portfolio Manager / Analyst Investment Grade
13 years investment experience

Credit analysts capabilities*

12 analysts or portfolio manager/analysts High Yield

8 analysts or portfolio manager/analysts Investment Grade

3 portfolio managers/analysts Sovereign/Covered bonds

General Characteristics

Fund name	ODDO BHF Credit Opportunities	
Benchmark index	N/A	
Investment objective**	The investment objective of the Sub-Fund is to achieve a performance, net of fees, higher than that of the EONIA index + 3 % (capitalised)	
Minimum recommended investment period	3 years	
Inception date	13/12/2013	
New strategy implementation	30/12/2016	

Share classes	CR-EUR	DR-EUR
ISIN Code	LU1752460292	LU1785344083
Currency	EUR	EUR
Type of shares	Accumulation	Distribution
Minimum initial subscription	EUR 100	EUR 100
Subscription fees	5% maximum of net asset	
Management fees	1% of net asset	1% of net asset
Ongoing charges (as of 18/06/2020)	1.1 %	1.1 %
Redemption fees	None	
Outperformance fees	10% maximum over capitalized EONIA + 3%	

Structure and technical information

Legal status	Luxembourg SICAV
Management company	ODDO BHF Asset Management SAS
Investment manager	ODDO BHF Asset Management GmbH
Custodian	CACEIS
Subscriptions/redemptions	Daily at unknown price until 12:00
Valuation frequency	Daily

* Current management team, liable to change

** No guarantee is given that these performance targets will be met.

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Potential investors should consult an investment advisor before subscribing to the fund. 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 risks 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 GmbH cannot be held responsible for any direct or indirect damages 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.

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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 (French, German, English, Italian, Spanish, Swedish and Portuguese) and the prospectus (French, English) are available free of charge from ODDO BHF ASSET MANAGEMENT GmbH 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 GmbH or on its internet site am.oddo-bhf.com.

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

am.oddo-bhf.com