



PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

ODDO BHF Avenir Euro, undertaking for collective investment in transferable securities ("UCITS") (hereinafter the "Fund")

This UCITS is managed by ODDO BHF Asset Management SAS

ODDO BHF Avenir Euro GC-EUR units: FR0011572486

am.oddo-bhf.com

Call +33 (0)1 44 51 80 28 for more information.

ODDO BHF Asset Management SAS is authorised in France and regulated by the Autorité des marchés financiers.

10/03/2023

WHAT IS THIS PRODUCT?

TYPE

ODDO BHF Avenir Euro is a UCITS under Directive 2009/65/EC, taking the form of a *Fonds Commun de Placement*.

TERM

This Fund was created on 19 September 1985 for a term of 99 years.

OBJECTIVES

The Fund's investment objective is to seek long-term capital growth by outperforming its benchmark, the MSCI EMU SMID CAP (Net Return), over a minimum investment horizon of five years, while taking ESG criteria into account. The Fund is a stock-picking fund and is managed on an active and discretionary basis with reference to its benchmark. The Fund's investment universe is made up of the stocks that make up the MSCI EMU SMID CAP (when first added to the portfolio) as well as other stocks of companies whose registered office is located in the Euro Zone and whose capitalisation is between EUR 500 million and EUR 10 billion (when they are first added to the portfolio). On an ancillary basis, the Fund may also invest in securities of companies located in the same geographical area with a market capitalisation of less than EUR 500 million (when they are first added to the portfolio). The Fund's composition may deviate significantly from that of the benchmark index. The management team focuses on companies that enjoy a real competitive edge, operating on markets with strong entry barriers. The companies selected generate above-average profitability, which should enable them to finance their own long-term growth. These characteristics are identified during the analysis conducted by the fund managers, who choose them on a discretionary basis. Initially, the management team takes into account non-financial criteria in a significant way, thanks to a selectivity approach leading to the elimination of at least 20% of this universe. This selectivity approach can be broken down into two stages: Stage 1. Strict exclusions are implemented by applying, on the one hand, the Management Company's common exclusion framework and, on the other hand, the Fund-specific exclusions. Stage 2. This step involves taking into account the ESG rating of the companies in the investment universe. To that end, the management team uses non-financial data and ratings provided by an external data provider, MSCI ESG Research. The lowest-rated companies are therefore excluded from the investment universe; The Management Company pledges that at least 90% of the issuers in the portfolio shall have an ESG rating. Additional information on ESG analysis can be found in the "Investment Strategy" section of the prospectus and in the SFDR annex. Secondly, the investment process comprises four main steps: (i) filtering of the universe, (ii) analysis of fundamentals and company visits, (iii) valuation, and (iv) portfolio construction. At least 75% of the Fund's assets is permanently invested in equities of issuers headquartered in a Euro Zone country. Investments in shares from issuers headquartered outside the Euro Zone (in an EEA member state and/or in a European country that is a member of the OECD but not the EEA) are limited to 10%. The Fund may invest up to 25% in bonds and debt securities denominated in euro in order to generate income from cash. The instruments used shall primarily be transferable debt securities of short-term maturities, limited to issuers

INTENDED RETAIL INVESTOR

The Fund is intended for investors seeking to increase the value of their capital through a vehicle investing in Euro Zone equities and aiming to outperform the benchmark index over a period of five years.

with a long-term AAA rating (Standard & Poor's or equivalent or according to the Management Company's internal rating). The Management Company does not use the ratings issued by ratings agencies automatically or in isolation, as it also applies its own internal analysis. In the event of a downgrade, the Management Company will take the interests of unitholders, market conditions and its own analysis of these fixed income products into account when respecting rating limits. The Fund may, without seeking overexposure, invest up to 100% of its net assets in any financial forwards or futures or options traded on regulated, organised or over-the-counter markets in France and other countries (hedging of and exposure to equity risk and hedging of currency risk) with a view to achieving the investment objective of the Fund through futures, options, currency swaps and currency forwards. The Fund will not use total return swaps. The Fund may therefore hold up to 10% of its net assets in securities with embedded derivatives (convertible bonds, warrants).

The Fund may invest up to 10% of its net assets (i) in units or shares of UCITS under European Directive 2009/65/EC, (ii) in EU AIFs and/or in foreign investment funds mentioned in R.214-25 that meet the criteria of article R.214-13 of the French Monetary and Financial Code. These funds may be managed by ODDO BHF Asset Management SAS and ODDO BHF Asset Management GmbH, and will be compatible with the Fund's investment strategy. The portfolio's maximum exposure to the different asset classes (equities, debt securities, UCIs and derivatives) may not exceed 100% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Fund is exposed (the sum of long and hedging positions).

Subscription and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day. The Management Company may make use of a gate provision to cap redemptions. For more details on this provision, please refer to the "Gate provision for capping redemptions" section of the prospectus, available at <http://am.oddo-bhf.com>. The Fund's custodian is ODDO BHF SCA.

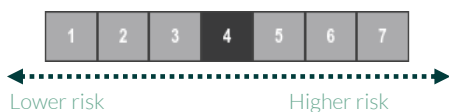
More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the language of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.

GC-EUR units accumulate their income.
The Fund's custodian is ODDO BHF SCA



WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the product until the end of the recommended holding period, i.e. five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

If the product is denominated in a currency other than the official currency where the product is being marketed, the return may change depending on currency fluctuations.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

The Fund is exposed to the risk of a counterparty's insolvency, causing it to default on payment. The Fund may be exposed to this risk through the use of forward financial instruments or temporary purchases and sales of securities contracts negotiated over-the-counter with a credit institution where the latter is unable to honour its commitments. If one of these risks were to materialise, the Fund's net asset value may fall.

Material risks to the Fund that are not taken into account in the indicator:

Liquidity risk: the Fund invests in markets which may be affected by declines in liquidity. Low volumes of market transactions may have an impact on prices at which the manager opens or closes positions. **Counterparty risk:** the risk of a counterparty's collapse, causing it to default on payment. The Fund may be exposed to this risk through the use of forward financial instruments or temporary purchases and sales of securities contracts negotiated over-the-counter with a credit institution where the latter is unable to honour its commitments.

If one of these risks were to materialise, the Fund's net asset value may fall.

PERFORMANCE SCENARIOS

Recommended holding period: 5 years

Example investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Stress	What you might get back after costs	€1,900	€1,780
	Average return each year	-81.02%	-29.22%
Unfavourable	What you might get back after costs	€6,720	€2,090
	Average return each year	-32.80%	-26.91%
Moderate	What you might get back after costs	€10,500	€15,700
	Average return each year	4.97%	9.44%
Favourable	What you might get back after costs	€13,920	€20,360
	Average return each year	39.18%	15.28%

This table shows the money you could get back over five years, under different scenarios, assuming that you invest €10,000.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over a one-year horizon and over the recommended investment period. They are calculated using a track record of at least ten years. If insufficient data is available, it will be supplemented with the Management Company's assumptions.

Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF ODDO BHF ASSET MANAGEMENT SAS IS UNABLE TO PAY OUT?

ODDO BHF Asset Management SAS is a portfolio management company authorised and regulated by the Autorité des marchés financiers. ODDO BHF Asset Management SAS must follow certain organisational and operational rules, especially for its own funds, and to this end the Fund's assets are held by a separate company, a custodian, so that the Fund's ability to pay out is unaffected by ODDO BHF Asset Management SAS's insolvency. Your loss will not be covered by an investor compensation or guarantee scheme.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. If you invest in this product through a life insurance or endowment policy, this document does not take into account the charges for this policy.

COSTS OVER TIME

The tables show the amounts taken from your investment to cover the different types of cost. These amounts depend on how much you invest, how long you hold the product, and the return on the product. The amounts given here are illustrations based on a sample investment and different possible investment periods.

We have assumed:

- For the other holding periods we have assumed the product performs as shown in the moderate scenario
- €10,000 is invested

Example investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Total costs		€558.40	€1,738.45
Annual cost impact*		5.65%	2.72%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.15% before costs and 9.44% after costs.



We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

The table below indicates the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period, and the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after: 1 year
Entry costs	Entry costs represent the maximum amount that may be paid at the time of subscription. 4.00% is the most you will pay; it may be that you pay less. The person selling you the product will inform you of the actual costs.	Up to €400.00
Exit costs	Exit costs represent the maximum amount that may be paid at the time of redemption. 0.00% is the most you will pay; it may be that you pay less. The person selling you the product will inform you of the actual costs.	Up to €0.00
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	These represent the unavoidable costs of running the product and any payments, including remuneration, to parties connected to the product and providing services. 1.00% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€96.00
Transaction costs	0.43% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€41.28
Ongoing costs taken under specific conditions		
Performance-related fees	Impact of performance-related fees. The management company deducts this fee from your investment if the product outperforms its benchmark. The actual amount will vary depending on how well your investment performs. 20% (inclusive of tax) of the Fund's outperformance relative to the benchmark, once any past underperformance over the last five financial years has been fully offset and provided that the Fund's absolute return is positive.	€21.12

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Minimum recommended holding period: 5 years

This recommended holding period is a minimum that takes into account the features of the selected product. It may be longer, depending on your financial position and investment choices.

You can redeem some or all of your investment at any time. Exiting before the end of the recommended holding period may affect the performance that can be expected from your investment. You can find details of any charges and penalties applied when divesting under: "What are the costs?"

Subscription and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day.

HOW CAN I COMPLAIN?

If you would like more information or wish to make a complaint, please contact ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 Paris, France. You can also submit a complaint by email to: am.oddo-bhf.com.

OTHER RELEVANT INFORMATION

More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the language of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.

Past performance over the last ten years or, as the case may be, the last five years if the Fund has completed at least five full calendar years, is published on the following website: am.oddo-bhf.com.