



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 Future of Finance, undertaking for collective investment in transferable securities (“UCITS”) (hereinafter the “Fund”)

This UCITS is managed by ODDO BHF Asset Management SAS

ODDO BHF Future of Finance GC-EUR units: FR0011603943

am.oddo-bhf.com

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

The Autorité des marchés financiers (AMF) is responsible for supervising ODDO BHF Asset Management SAS in relation to this Key Information Document. ODDO BHF Asset Management SAS is authorised in France under number GP99011 and regulated by the Autorité des marchés financiers.

Date of production of the Key Information Document: 23/07/2024

WHAT IS THIS PRODUCT?

TYPE

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

The management company may liquidate the product if the assets fall below the regulatory minimum, or at its discretion in accordance with the legal requirements.

TERM

ODDO BHF Future of Finance was created on 10 August 2007 for a term of 99 years.

OBJECTIVES

The Fund’s investment objective is to generate capital growth by investing in listed international equities of companies that benefit from the changes and long-term trends that contribute towards the development and transformation of the international financial sector. The Fund invests in various financial themes and particularly in four non-exclusive secondary themes: banking, payment and transaction services, specialist financial services and disruptive financial companies.

The Fund is actively managed and in relation to its benchmark index, the MSCI ACWI Financials Index (Net Return) in euro, which it seeks to outperform over a minimum investment horizon of five years. The Fund aims to outperform its benchmark rather than replicate it exactly, and may deviate from it.

The investment process comprises four stages:

Stage 1. The initial investment universe consists of stocks from the MSCI ACWI Financials Index Net Return index. A top-down analysis is carried out to identify the secondary themes most relevant to the Fund.

Stage 2. Quantitative filter. A score is allocated to each of the companies in the investment universe based on criteria such as accumulation, earnings growth and valuation.

Stage 3. The management team then conducts a discretionary analysis of the investment universe remaining once the three steps have been completed: (i) a top-down approach by region and sector; (ii) an analysis of companies to verify that the fundamental elements underlying the financial profitability of a company will be preserved and even improved or regained in years to come; and (iii) company valuations based on various methods.

Stage 4. The management team finalises the portfolio construction process by ranking the companies analysed based on its level of conviction. The final portfolio will include between 40 and 60 stocks.

The Fund invests at least 90% of its net assets in listed international equities.

The Fund may invest up to 50% of its net assets in equities from issuers headquartered in non-OECD member states (i.e. emerging countries) and up to 50% in equities denominated in currencies from non-OECD member states (i.e. emerging countries).

The Fund may hold up to 10% of its net assets in cash or equivalent assets in order to be able to pay redemption proceeds or meet other liquidity requirements. These assets may take the form of treasury bills and other money market instruments denominated in USD and rated investment grade (at least BBB- by Standard & Poor’s or a rating deemed equivalent by the Management Company, or using the Management Company’s internal rating), with a residual maturity not exceeding 12 months, as well as term deposits and demand deposits. The Management Company does not use the ratings issued by rating agencies automatically or in isolation, as it also applies its own internal analysis. If the rating of a security is downgraded, the Management Company will take the interests of the unitholders, the market conditions and its own analysis of the relevant fixed income securities into account when respecting rating limits.

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, ODDO BHF Asset Management GmbH and ODDO BHF Asset Management LUX, and will be compatible with the Fund’s investment strategy.

As part of its investment strategy, the Fund is authorised to make use of derivative instruments for investment and hedging purposes, under the conditions provided for by the Fund Prospectus.

Up to 100% of the portfolio may be exposed to currency risk.

The portfolio’s maximum exposure to the markets (equities, funds and derivatives) may not exceed 110% 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.

GC-EUR units accumulate their income, as decided by the management company on a yearly basis.

INTENDED RETAIL INVESTOR

This Fund is intended for investors seeking to increase the value of their capital through exposure to the financial sector via exposure to the equity markets and who are able to bear the risks linked to such an investment. US Persons may not invest in this product.

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>.

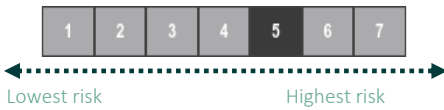
More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the languages of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS. Information about the other unit classes, including the most recent net asset values, is available at am.oddo-bhf.com.

The Fund’s custodian is CACEIS BANK



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.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you. Currency risk: you will be paid in a different currency; your actual gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the above indicator:

Other materially relevant risks not taken into account in the indicator:

Other risks not taken into account in the risk indicator may be materially relevant. They include:

Risk associated with the use of forward financial instruments: given the Fund's ability to invest in derivatives, net asset value may suffer sharper falls than the financial markets and underlyings of the derivatives.

As this product does not offer protection from market hazards, you could lose some or all of your investment.

PERFORMANCE SCENARIOS

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 the last 10 years with a one-year horizon and over the recommended investment period.

Markets could develop very differently in the future.

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

Recommended holding period: 5 years
Investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€940	€610
	Average return each year	-90.6%	-42.8%
Unfavourable	What you might get back after costs	€5,620	€4,520
	Average return each year	-43.8%	-14.7%
Medium	What you might get back after costs	€9,330	€7,860
	Average return each year	-6.7%	-4.7%
Favourable	What you might get back after costs	€16,960	€12,290
	Average return each year	69.6%	4.2%

The unfavourable scenario occurred for an investment between: 03/2015 and 03/2020.

The medium scenario occurred for an investment between: 06/2014 and 06/2019.

The favourable scenario occurred for an investment between: 06/2016 and 06/2021.

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

The product is a co-ownership of financial instruments and deposits separate from the portfolio's Management Company. In the event of the company's insolvency, the product's assets, which are held by the custodian, would be unaffected. In the event of the custodian's insolvency, the risk of financial loss on the product would be mitigated by the legal segregation of the custodian's assets from the product's assets.

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.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and the return on the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- €10,000 is invested

Investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Total costs		€640	€1,433
Annual cost impact*		6.5%	3.2%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be -1.5% before costs and -4.7% 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	We do not charge any entry costs for this product.	Up to €400
Exit costs	We do not charge any exit costs for this product, but the person who sells you the product might.	Up to €0
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. 0.99% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€95
Transaction costs	1.38% 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.	€132
Incidental costs taken under specific conditions		
Performance-related fees	Impact of performance-related fees. 20% (inclusive of tax) of the product's outperformance relative to the benchmark (MSCI ACWI Financials Index Net Return, in euro, with dividends reinvested), once past underperformance over the previous five years has been fully offset.	€12

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

Minimum recommended holding period: over 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 net asset value calculation day until 11:15 (Paris time) and executed on the basis of the net asset value of the same day. The resulting settlements shall be carried out on the second trading day following the NAV date.

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: service_client@oddo-bhf.com The complaints policy is available on the website: am.oddo-bhf.com.

In the event of disputes, you may appeal to the AMF Ombudsman.

OTHER RELEVANT INFORMATION

The Fund is classified as an Article 6 fund under Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR). Information on sustainable finance is available on the Management Company's website: am.oddo-bhf.com.

Where the Fund is used as a unit-linked vehicle for a life insurance or endowment policy, additional information about this policy, such as the policy's costs, which are not included in the costs shown in this document, the person to contact in the event of a complaint, and what will happen in the event of the insurance company's insolvency, are presented in the policy's Key Information Document, which your insurer or broker or any other insurance intermediary is legally required to provide.

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>.

More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the languages 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. Information about the other unit classes, including the most recent net asset values, is available at am.oddo-bhf.com.

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.