



### 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 Euro Credit Short Duration, undertaking for collective investment in transferable securities ("UCITS") (hereinafter the "Sub-fund")

A sub-fund of SICAV ODDO BHF (hereinafter the "SICAV"), managed by ODDO BHF Asset Management SAS

ODDO BHF Euro Credit Short Duration CI-EUR Accumulation shares: LU0628638032

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.

01/01/2023

### WHAT IS THIS PRODUCT?

#### TYPE

ODDO BHF Euro Credit Short Duration is a UCITS under Directive 2009/65/EC, taking the form of a SICAV.

#### TERM

ODDO BHF Euro Credit Short Duration was created on 1 June 2011 for an indefinite term.

#### OBJECTIVES

The Sub-fund seeks to generate high returns and capital growth. For this, at least two-thirds of the actively managed portfolio in which it invests shall be allocated to officially listed negotiable debt securities issued by public or private companies and denominated in euro. There will be no regional restriction, and it will concentrate on lower quality issues (rated below investment grade).

At least two-thirds of the portfolio is comprised of fixed or variable rate debt securities issued by public or private companies from all sectors, with no regional restriction. At least two-thirds of these securities are denominated in euro. Bonds rated at least B3 or B- by an internationally recognised ratings agency such as Moody's or S&P (or deemed equivalent by the Management Company, or using the Management Company's internal rating) will form the core of the investment. The Management Company does not use the ratings issued by ratings agencies exclusively or automatically, 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 shareholders, the market conditions and its own analysis of the relevant fixed income securities into account when respecting rating limits. The Sub-fund will invest at least 20% of its assets in high yield bonds rated no higher than BB+ or Ba1 and up to 10% of its assets in unrated bonds. If the rating of the security is downgraded to below B3 or B-, it will be sold within six months under normal market conditions in accordance with the best interests of the shareholders. The Sub-fund is not bound by the maximum maturity of its securities portfolio. Nevertheless, it will invest at least two-thirds of its assets in fixed income securities with a residual maturity of no more than four years.

The Sub-fund is actively managed but is not managed in reference to a benchmark index.

The Sub-fund may make use of derivatives in order to hedge currency risk, or to hedge or increase exposure to interest rate or credit risk (for the purpose of efficient portfolio management). In particular, the Sub-fund may, at the sole discretion of the Management Company, buy and sell credit default swaps (on securities or indices) or total return swaps.

Total return swaps on indices may be used up to a limit of 5% of the net Sub-fund assets when buying, and 10% of the net Sub-fund assets when selling. It is intended that such total return swaps shall constitute 2% of the net Sub-fund assets. The Sub-fund may invest up to 10% of its assets in units or shares of European UCITS, in AIFs from France or other EU member states, as well as in foreign investment funds. These funds may be managed by ODDO BHF Asset Management SAS and/or ODDO BHF Asset Management GmbH.

The management team takes into account environmental, social and governance (ESG) criteria in its investment decisions but they are not the dominant factor. The investment decisions taken may therefore not be consistent with ESG criteria.

Subscription, conversion and redemption requests are centralised by the transfer agent (CACEIS Bank, Luxembourg Branch) every net asset value valuation day until 12:00 (Luxembourg time, CET/CEST) and executed on the basis of the net asset value of that day.

Fees linked to the purchase and sale of securities (also referred to as "transaction costs") are payable by the sub-fund. They are added to the fees outlined in this document and reduce the Sub-fund's returns.

More detailed information on the Sub-fund, such as the prospectus (in French, English and German) and the annual and semi-annual reports translated into the languages of the Sub-fund's distribution countries, is available at am.oddo-bhf.com or may be obtained free of charge at any time from the registered office of the SICAV, located at 5 allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg or from the centralising agent in the distribution country. Detailed information on the remuneration policy is available on the management company's website (am.oddo-bhf.com). Investors may also request a hard copy of this information from the management company. The agreement entered into pursuant to Article 79 of the Law of 2010, as described in more detail in Appendix 1, Section I of the Prospectus, may be consulted by Sub-fund investors on request.

CI-EUR shares accumulate their income.

The Sub-fund's custodian is CACEIS Bank, Luxembourg Branch

#### INTENDED RETAIL INVESTOR

The Sub-fund is intended for investors with a medium-to-long-term (3-to-5-year) investment horizon and wishing to invest in an actively managed portfolio largely comprised of fixed or variable rate negotiable debt securities issued by corporations and denominated in euro.

### 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. three 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 2 out of 7, which is a low risk class.



The Sub-fund has a low to moderate risk level because of its investment policy, which consists in investing primarily in debt securities denominated in euro with a residual maturity of no more than four years. Nevertheless, the Sub-fund may invest up to 100% of its total assets in high yield bonds. These securities carry a higher risk of default than investment grade bonds and this fact is not fully reflected in the Sub-fund's risk category.

**Material risks to the Sub-fund that are not taken into account in the indicator:**

**Credit risk:** this is the risk of a sudden downgrading of an issuer's credit rating or the risk of an issuer's insolvency. **Liquidity risk:** The Sub-fund invests in markets that may be affected by a fall in liquidity. Low volumes of market transactions may have an impact on prices at which the manager opens or closes positions. **Impact of financial techniques:** taking into account the use of derivatives in particular, the Sub-fund's maximum exposure to individual asset classes may exceed its net assets. In the event of unfavourable changes in the strategies used, the net asset value may fall more significantly than the markets to which the Sub-fund is exposed. **Counterparty risk:** the risk of a counterparty's collapse, causing it to default on payment. The Sub-fund may be exposed to this risk resulting from the use of forward financial instruments or temporary purchases and sales of securities contracts negotiated over-the-counter with a credit institution if the latter is unable to honour its commitments.

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

**PERFORMANCE SCENARIOS**

Recommended holding period: 3 years

Example investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 3 years
Stress	What you might get back after costs	€6,810	€7,650
	Average return each year	-31.94%	-8.54%
Unfavourable	What you might get back after costs	€9,100	€8,650
	Average return each year	-8.96%	-4.73%
Moderate	What you might get back after costs	€9,880	€10,000
	Average return each year	-1.23%	0.01%
Favourable	What you might get back after costs	€10,600	€10,420
	Average return each year	5.97%	1.37%

This table shows the money you could get back over the next three 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 Sub-fund's assets are held by a separate company, a custodian, so that the Sub-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 selling you or advising you about 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 3 years
Total costs	€351.02	€567.48
Annual cost impact*	3.53%	1.89%

\*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 1.90% before costs and 0.01% 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. 2.00% 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 €200.00



Exit costs	Exit costs represent the maximum amount that may be paid at the time of redemption. 0.50% 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 €49.00
<b>Ongoing costs [taken each year]</b>		
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. 0.62% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€60.27
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.	€41.75
<b>Incidental costs taken under specific conditions</b>		
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. There is no performance-related fee for this share.	€0.00

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

**Minimum recommended holding period: 3 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, conversion and redemption requests are centralised by the transfer agent (CACEIS Bank, Luxembourg Branch) every net asset value valuation day until 12:00 (Luxembourg time, CET/CEST) and executed on the basis of the net asset value of that 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 Sub-fund, such as the prospectus (in French, English and German) and the annual and semi-annual reports translated into the languages of the Sub-fund's distribution countries, is available at am.oddo-bhf.com or may be obtained free of charge at any time from the registered office of the SICAV, located at 5 allée Scheffer, L-2520 Luxembourg, Grand Duchy of Luxembourg or from the centralising agent in the distribution country. Detailed information on the remuneration policy is available on the management company's website (am.oddo-bhf.com). Investors may also request a hard copy of this information from the management company. The agreement entered into pursuant to Article 79 of the Law of 2010, as described in more detail in Appendix 1, Section I of the Prospectus, may be consulted by Sub-fund investors on request.

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