ODDO BHF ASSET MANAGEMENT

Key investor information

This document details the key facts about the fund for investors. It is not a sales document. The information provided is required by law to explain the nature of the fund and the associated investment risks. Please read this document carefully so that you can make an informed investment decision.

ODDO BHF Polaris Flexible (CR-EUR)

This unit class is managed by ODDO BHF Asset Management Lux.

ISIN: LU1874836890

INVESTMENT OBJECTIVES

The fund follows a flexible investment policy, actively investing globally in equities, bonds, certificates and money market investments. The equity allocation fluctuates between 25% and 100%. On the bonds side, the fund invests mainly in government, corporate and covered bonds. Up to 10% of its assets can be invested in units of investment funds and ETFs. The fund may also be managed using financial futures. In accordance with Article 8 of the SFDR*, the Fund Manager incorporates sustainability risks into its investment process by taking into account both the ESG (environmental, social and governance) characteristics of investment decisions and any significant negative impacts that investment decisions may have on sustainability factors. The investment process is based on ESG integration, normative screening (including UN Global Compact, controversial arms), sector exclusions and a best-in-class approach. The fund's investments are thus subject to environmental, social and governance ("ESG") restrictions. The Management Company observes the United Nations Principles for Responsible Investment (UN PRI) with respect to environmental, social, and governance issues, and also applies them in its commitments by e.g. exercising voting rights, actively exercising shareholder and creditor rights and engaging in dialogue with issuers. Companies that significantly violate the requirements of the UN Global Compact are excluded. Companies included in the MSCI ACWI Index** (the "parent index") represent the starting point for the fund's investment universe for the ESG analysis of issuers and for equities and corporate bonds. The fund may also invest in companies or issuers from OECD countries with a market capitalisation of at least EUR 100 million or a minimum volume of issued bonds of EUR 100 million. These are also subject to ESG analysis. As part of the analysis an ESG filter based on data from MSCI ESG Research is then applied, which results in the exclusion of at least 20% of the companies included in the parent index. The ESG filter is based on the following three assessments undertaken by MSCI ESG Research:

1. The MSCI ESG Rating evaluates the exposure of companies to ESG related risks and opportunities on a scale of CCC (worst rating) to AAA (best rating). It is based on the sub-ratings on a scale of 0 (worst) to 10 (best) for the environment, social and governance areas. The fund does not invest in companies with an MSCI ESG Rating of CCC. It does not invest in companies with an MSCI ESG Rating of B if the MSCI ESG sub-rating is below 3 for one of the environment, social or governance categories. The fund does not invest in government issuers with an MSCI ESG Rating of CCC or B.
2. MSCI Business Involvement Screening provides an analysis of the turnover generated in potentially critical sectors by companies under consideration. The sub-fund does not acquire the securities of companies generating any turnover with controversial weapons (biological/chemical weapons, cluster munitions, blinding laser weapons, land mines, etc.), or more than a specified level of turnover with other weapons (proportion of total turnover generated from nuclear, conventional and non-military weapons), gambling, pornography, tobacco, coal mining or coal-fired power generation.
3. The MSCI ESG Controversies Score analyses and monitors corporate management strategies and their effectiveness in preventing breaches of international norms and standards. Compliance with the UN Global Compact principles is one of the issues monitored. Companies that do not comply with these principles based on the MSCI ESG Controversies Score are not acquired for the fund.

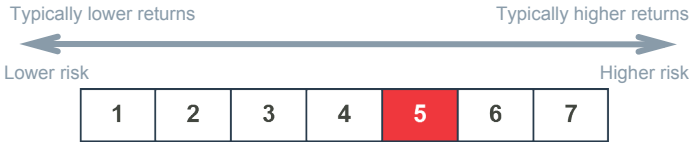
If the fund directly acquires the securities or bonds of governments (direct investment), the securities of countries with an inadequate Freedom House score are not acquired. However, Freedom House scores are not considered for securities purchased indirectly as part of an investment in a target fund (no look-through). At least 90% of the issuers in which the fund invests are assessed on the basis of their ESG performance (investments in target funds and money market instruments are excluded from this process). The fund focuses on companies and countries with a strong sustainability performance and targets an average MSCI ESG rating of A for the fund assets. Additional ESG assessments from internal group research or third parties may also be used. The fund is actively managed and follows the STOXX Europe 50 (NR) EUR® (50%), the MSCI US (NR) EUR® (10%), the JPM EMU Bond 1-10 yrs (20%) and the JPM Euro Cash 1 M® (20%) as its benchmark indices***, which form the basis for allocation of the different asset classes, geographic diversification of the portfolio in various market situations, and management of the risk exposure by the Fund Manager. The Fund Manager seeks to outperform them rather than replicate either the benchmark indices or the relative proportion of the individual components of the benchmarks exactly, as a result of which significant differences – both positive and negative – are possible. For that reason, fund performance may differ significantly from the performance of the given benchmark indices. The Fund Manager has full control over the composition of the assets in the fund. While the fund will generally hold assets that are components of the benchmark, it may invest in such components to different degrees and it may hold assets that are not components of the benchmark.

The objective of an investment in the fund is to participate to the greatest extent possible in the value growth of rising equity markets, whilst limiting losses during downturns by building a portfolio of Fund investments with above-average sustainability.

The fund currency is the euro. The returns obtained by the unit class are reinvested in the fund, not distributed. You can redeem your units on any trading day.

Recommendation: In some circumstances, this fund may not be suitable for investors who wish to liquidate their investment in the fund within five years.

RISK AND RETURN PROFILE



The fund's risk class is determined using past data, and is therefore not an indicator of future performance. The classification is not a guarantee and may change over time. If a fund is in risk class 1, this does not mean that there is no risk that its value will fluctuate.

The fund is in risk class 5 because past data shows average annual value fluctuations of 10–15%. Generally speaking, higher value fluctuations come with greater risks of loss but also greater opportunities for returns. The following risks may be significant for the fund but do not have any direct effect on its classification:

- **Credit risks:** The fund invests in bonds. If the creditworthiness of individual issuers decreases or they become insolvent, the value of their bonds will fall.
- **Market risks:** How financial products perform in terms of price or market value depends in particular on the performance of the capital markets, which is influenced in turn both by the general global economic climate and by the overall local economic and political conditions. On a stock exchange in particular, general price performance can also be influenced by irrational factors such as sentiment, opinions and rumours.
- **Risks associated with the use of derivatives:** Derivatives are financial futures that are based on underlying assets such as equities, bonds, interest rates, indices and commodities and are dependent on the performance of these underlyings. The fund may use derivatives for hedging purposes or to increase the fund value. Gains or losses may occur depending on the performance of the underlying asset.
- **Currency risks:** The fund also invests outside the eurozone. The value of the currencies in which these investments are made may fall against the euro.

A detailed description of all risks can be found in the fund's Prospectus under "Risk Information".

CHARGES

One-off charges taken before or after you invest	
Entry charge	5%
Exit charge	0%

This is the maximum that might be taken out of your money.

Charges taken from the fund over the financial year:	
Ongoing charges	1.69%

Charges taken from the fund under certain specific circumstances:	
Performance fee p.a.	Up to 10% of the excess performance of the unit class versus the performance of €STR +8.5 basis points plus 600 basis points at the end of a settlement period. During the fund's last financial year, this rate was 0.83%.

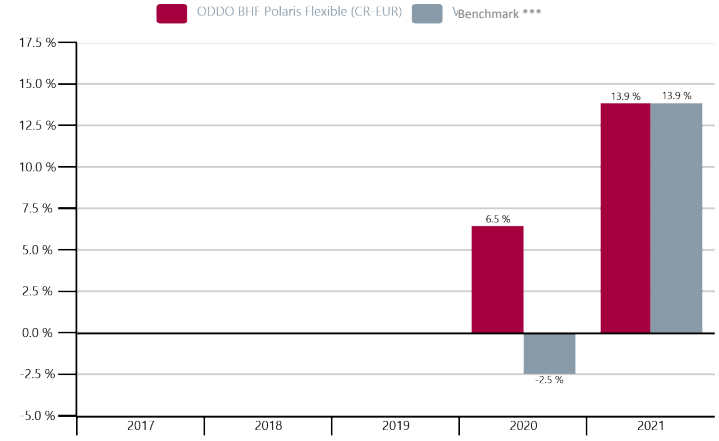
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less; contact your advisor or distributing agent for further information.

The ongoing charges indicated here relate to the last financial year of the unit class, which ended on 31 August 2021. The figure includes all charges and other payments made by the Fund (not including transaction costs and any performance fees) and relates these charges to the Fund assets. The ongoing charges may vary between financial years.

Please see the fund's Prospectus for detailed information on charges.

PAST PERFORMANCE



Source: own calculations

ODDO BHF Polaris Flexible (CR-EUR) was launched on 10 December 2018.

The benchmark indices of the fund were changed from StoxxEurope 50 (NR) Euro® (45%) and JPM Euro Cash 1 M® (55%) to the StoxxEurope 50 (NR) Euro® (50%), the MSCI US (NR) EUR® (10%), the JPM EMU Bond 1-10 yrs (20%) and the JPM Euro Cash 1 M® (20%), effective 8 April 2021.

Past performance is no guarantee of future performance.

The calculation was made in the fund's currency (EUR).

All charges and fees were deducted in the calculation, except for the subscription/redemption fee. Distributions and withholding taxes were reinvested.

PRACTICAL INFORMATION

ODDO BHF Polaris Flexible was launched as the sub-fund Dynamisches Total Return Portfolio within the BHF TRUST Exklusiv umbrella fund on 24 September 2007 pursuant to Part II of the Luxembourg Law of 2010. The sub-fund was removed from the umbrella fund effective 1 August 2012 and continued as BHF Flexible Allocation FT pursuant to Part I of the Luxembourg Law of 2010. Its name was most recently changed to ODDO BHF Polaris Flexible on 10 December 2018.

CACEIS Bank, Luxembourg Branch is the depositary for this fund.

You can find further practical information (in English) on the fund, the prospectus, annual and semi-annual reports and the current issue and redemption prices free of charge on our website am.oddo-bhf.com.

Luxembourg tax regulations may affect how your personal income from the fund is taxed.

ODDO BHF Asset Management Lux can only be held liable where information contained in this document was misleading, incorrect or inconsistent with the relevant parts of the Prospectus.

This fund is approved in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 2 May 2022.

Details of the Management Company's current remuneration policy are available at am.oddo-bhf.com. This includes a description of the methods used to calculate the remuneration and benefits paid to specific groups of employees, as well as the identities of the persons responsible for awarding remuneration and benefits and the integration of sustainability risk management into the remuneration. A paper copy may be requested from the Company free of charge.

*Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector
** MSCI ACWI is a registered trademark of MSCI Ltd.
*** StoxxEurope 50 (NR) Euro® is a registered trademark of STOXX Limited. JPM EMU Bond 1-10 yrs® and JPM Euro Cash 1 M® are registered trademarks of JPMorgan Chase & Co. MSCI US (NR) EUR® is a registered trademark of MSCI Ltd.