

Paris, 25 September 2019

In its capacity as management company (the “Management Company”), ODDO BHF ASSET MANAGEMENT SAS has decided to amend the prospectuses of the following funds (the “Funds”) in order to prepare for the potential exit of the United Kingdom from the European Union on 31 October before an agreement can be reached in accordance with Article 50 of the Treaty on European Union:

ODDO BHF Euro Short Term Bond	ODDO BHF European Convertibles
ODDO BHF Immobilier	ODDO BHF European Convertibles Moderate
ODDO BHF Investissement	ODDO BHF Partage
ODDO BHF Haut Rendement 2023	ODDO BHF ProActif Europe
ODDO BHF Patrimoine	ODDO Emerging Income
ODDO BHF Algo Emerging Markets	ODDO BHF US Mid Cap
Madeleine DSK	8S Oddo Small & Mid Cap Europe
Pilotage Sélection Défensive	Pilotage Sélection Dynamique
Pilotage Sélection Equilibrée	Oddo Retraite Prudent
Oddo Retraite Equilibre	Oddo Retraite Vitalité

The Management Company wishes to continue to make temporary acquisitions and sales of securities, as well as other transactions that may require the use of financial guarantees with counterparties in the United Kingdom. Furthermore, where desirable, the Management Company would like to continue to invest in UK securities or securities issued by issuers headquartered in the United Kingdom. To this purpose, it has been decided that the United Kingdom will be explicitly mentioned in the prospectuses of the Funds when referring to EU instruments, issuers or counterparties.

With the implementation of the management strategy, the risk/reward profile and other characteristics of the Funds will remain unchanged.

These changes will come into force on 25 September 2019.

The key investor information documents and prospectuses for these Funds are available at am.oddo-bhf.com and upon request from the Management Company.