

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 Active All Cap	ODDO BHF Active Micro Cap
ODDO BHF Active Small Cap	ODDO BHF Algo Min Var
ODDO BHF Avenir	ODDO BHF Avenir Euro
ODDO BHF European Banks	ODDO BHF Génération
ODDO BHF Valeurs Rendement	Oddo Cap Horizons PME ETI
ODDO BHF ProActif Europe PEA	Pilotage Sélection Offensive

The Management Company wishes to retain the option of making 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. The rules for geographical allocation and the eligibility of the Funds for the French Equity Savings Plan (*Plan d'Epargne en Actions* or PEA) are unchanged.

The prospectuses of ODDO BHF Active Micro Cap, ODDO BHF Active Small Cap and Oddo Cap Horizons PME ETI will also be amended so that these Funds may continue to invest in debt 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 the European Union counterparties with which the Funds may enter into the above transactions, or to issuers of European Union debt securities.

With the implementation of the management strategy, the risk/reward profile and other characteristics of the Funds will remain unchanged. Nor will these changes affect the eligibility of the Funds for the PEA. They will continue to invest between 75% and 100% of their net assets in shares of companies eligible for the PEA.

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.