

## Pilotage Sélection Défensive

Part unique : FR0011250315

ODDO BHF Asset Management SAS has decided, in its capacity as management company (hereinafter the "**Management Company**") of the Pilotage Sélection Défensive Fund (hereinafter the "**Fund**"), to publish a new version of the Fund's prospectus.

Indeed, the Fund's prospectus was updated on 25 September 2019 only to specify that temporary acquisitions and sales of securities and transactions requiring financial guarantees will be carried out with credit institutions located in the European Union and/or the United Kingdom.

This prospectus included two material errors concerning the Fund's performance indicator and the Fund's exposure to equity markets (via mutual funds). The Management Company has therefore decided to publish a corrected version of the prospectus in order to return to these two points:

1. **Benchmark indicator:** the benchmark indicator is the composite index "45% EONIA + 40% JP Morgan Global Euro Hedged dividends reinvested + 15% MSCI World dividends reinvested" and not the index "75% BARCLAYS EURO AGGREGATE BOND INDEX (net coupons reinvested) + 25% MSCI World dividends reinvested".
2. **Exposure to equity markets via mutual funds:** the Fund may be exposed to up to 30% of its net assets and not up to 35% of its net assets in these markets.

The KIIDs have not been affected by these errors.

The other features of the Fund will remain completely unchanged.

These changes will come into effect on October 31, 2019.

The Key Investor Information Documents and the Fund's prospectus, dated 31 October 2019, are available in French and English on the [am.oddo-bhf.com](http://am.oddo-bhf.com) website as well as on request from the Management Company.