

ODDO BHF AVENIR EUROPE

CR-EUR units: FR0000974149
 DR-EUR units: FR0011380070
 CI-EUR units: FR0010251108
 CN-EUR units: FR0011036920
 GC-EUR units: FR0011603901
 CR-USD [H] units: FR0012224640
 CI-USD [H] units: FR0012224632
 DN-EUR units: FR0013301579
 CN-USD [H] units: FR0013301595
 DI-EUR units: FR0013312071
 CR-SEK [H] units: FR0013326311
 CN-CHF [H] units: FR0013335791

Paris, 10 February 2020,

With the aim of constantly improving our range, ODDO BHF Asset Management SAS has decided, in its capacity as management company (hereinafter the “Management Company”) of the ODDO BHF AVENIR EUROPE fund (hereinafter the “Fund”), to merge CI-USD [H] units with CN-USD [H] units.

More specifically, CI-USD [H] units will cease to exist and all holders of these units will become holders of CN-USD [H] units.

Absorbed units	MERGER	Absorbing units
CI-USD [H] (ISIN code: FR0012224632)	⇒	CN-USD [H] (ISIN code: FR0013301595)

The merger of the units will take place on 14 February 2020 on the basis of the net asset value of each unit on 13 February 2020.

As a result of the merger, the prospectus will be updated on 14 February 2020 to reflect the termination of CI-USD [H] units and to amend the description of investors eligible for CN-USD [H] units to include the holders of CI-USD [H] units.

Thus, the new wording regarding investors eligible for CN-USD [H] units will be as follows:

"CN-USD [H] units are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The units are reserved for (i) eligible counterparties and professional investors under the terms of MiFID II; (ii) investors subscribing via an intermediary providing the service of investment advice on an independent basis pursuant to MiFID II; (iii) investors subscribing via a financial intermediary on the basis of a fee agreement concluded between the investor and the intermediary and mentioning that the intermediary is exclusively paid by the investor; (iv) companies providing the service of discretionary portfolio management pursuant to MiFID II; (v) UCIs managed by ODDO BHF Group entities; and (vi) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client."

All other features of the Fund will remain completely unchanged.

These changes will come into force on 14 February 2020.

The Key Investor Information Documents for the Fund, dated 14 February 2020, will be available in French, English, German, Spanish, Italian, Dutch, Portuguese and Swedish on the am.oddobhf.com website and upon request from the Management Company. The prospectus of the same date will be available in French and English on the am.oddobhf.com website and upon request from the Management Company.

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Asset management company incorporated in the form of a *société par actions simplifiée* (simplified joint stock company) with share capital of EUR 9,500,000,

Approved by the Autorité des marchés financiers (AMF) under number GP 99011 - RCS 340 902 857 Paris