

Mitteilung an alle Anteilseigner der ODDO BHF Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgender Fonds ist betroffen:

- ODDO BHF Algo Trend Europe
- ODDO BHF Algo Trend US
- ODDO BHF Euro Corporate Bond
- ODDO BHF Credit Opportunities
- ODDO BHF Euro Credit Short Duration

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

SICAV ODDO BHF
Société d'investissement à capital variable
Registered office: 5, Allée Scheffer, L-2520 Luxembourg,
Grand-Duchy of Luxembourg
RCS Luxembourg B0067580

(the "**Company**")

Notice to shareholders of the Company

IMPORTANT:
THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER,
YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

Dear shareholders,

The Company's board of directors (the "**Board of Directors**") wishes to inform you of its decision to make the following changes to the prospectus of the Company (the "**Prospectus**"):

1. Modification of the benchmark, investment universe and denomination of ODDO BHF Algo Trend Europe

ODDO BHF Algo Trend Europe mainly invests in equities contained in the STOXX Europe Sustainability Index ex AGTFA. The investment objective and policy of ODDO BHF Algo Trend Europe will be amended in order for the sub-fund to now mainly invest in equities contained in the EURO STOXX (net return) index, dividend reinvested (SXXT Index). Accordingly, the benchmark of the sub-fund will change from the STOXX Europe 600 to the EURO STOXX index and its denomination will change from ODDO BHF Algo Trend Europe to ODDO BHF Algo Trend Eurozone.

2. Modification of the investment objective and policy of the sub-fund ODDO BHF Algo Trend US

The investment objective and policy of ODDO BHF Algo Trend US will be amended in order to include a sectorial exclusion for tobacco. As a result, this sub-fund will not be able to invest in this sector.

3. Modification of the investment policy of the sub-fund ODDO BHF Euro Corporate Bond

The investment policy has been updated in order to complete the ESG process description. The following wording has been added to the investment strategy:

"ESG (Environment, Social and Governance) criteria are a complement to the fundamental analysis. The Investment Manager's approach to adopting ESG criteria comprises a "best-in-universe" approach. An internal scoring system for securities held within the portfolio is used, based on proprietary analysis and external

databases.

As examples, the following criteria are analyzed:

- *Environment: energy consumption, water consumption, waste management, environmental certifications, environmental value added products and services or climate risk management.*
- *Social: human capital (human resources management, diversity of management teams, employee formation, health and safety...), management of suppliers or innovation.*
- *Governance: corporate governance (preservation of the interests of the minority shareholder, composition of governance bodies, remuneration policy), tax responsibility or exposure to corruption risks.*

To determine the scoring of an issuer, the Investment Manager will take into consideration each of the ESG criteria identified and analyzed in the conditions set out above, with a special attention to the criteria relating to the "human capital" and/or the "corporate governance" axis.

This extra-financial scoring system impacts the overall portfolio structure by limiting exposure to issuers exhibiting lower ESG scores (level 1 and level 2) to a maximum weight of 1/3 and is used to ensure a certain overall ESG quality level of the portfolio. In particular, the average rating of the portfolio shall be equal at least to 3 on a 5 points scale, pursuant to the Investment Manager's internal scoring.

Moreover, the Investment Manager deploys exclusion filter as part of the ESG integration process. For example, a norm based exclusion filter screens for severe controversy cases (i.e. litigation, pollution, bribery, etc.) while issuers with activities in industries such as weapon, coal, nuclear, oil sands or shale gas are excluded depending on their overall exposure to such business lines. As a consequence, the exclusion filters result in a meaningful reduction of the investable universe."

4. Modification of the investment objective and policy of ODDO BHF Credit Opportunities

The following changes will be made to the investment objective and policy of ODDO BHF Credit Opportunities:

- (i) its investment objective, which is to achieve a performance, net of fees, higher than that of the EONIA index + 2% (capitalised) on an annual basis with an ex-post volatility target of 5% maximum, will be modified so that this sub-fund will now seek to achieve a performance, net of fees, higher than that of the EONIA index + 3% (capitalised) on an annual basis without ex-post volatility target maximum;
- (ii) the sub-fund will now be entitled to invest in convertible bonds (together with contingent convertible bonds, up to 10% of the sub-fund's net assets) and explicit mention will be made in the prospectus to bonds segments including SSA (Sovereigns, Supranational and Agencies) bonds and government bonds, subordinated bonds from financial issuers and subordinated bonds from non-financial issuers (corporate hybrids);

- (iii) the minimum rating of the instruments in which the sub-fund invests will be increased from CCC- to B-;
- (iv) the portfolio's modified duration, which currently ranges from -5 to +5, will now range from -2 to +8; and
- (v) the description of the investment process will be streamlined.

5. Amendments triggered by the vote on 23 June 2016, via referendum, of the United Kingdom, to exit from the European Union (the "Brexit")

In order to anticipate the possible negative consequences of the Brexit, the Board of Directors has decided to clarify that the Company will still have the possibility to invest in securities issued by issuers whose registered office is located in the United Kingdom while maintaining the same geographical allocation rules. To this end, it was decided to specifically mention the United Kingdom in the Company's documentation when referring to investments in securities of issuers or counterparties from the European Union or the European Economic Area.

Please note that such changes will have no impact on the risk profile of the sub-funds.

6. Inclusion of a new appendix VII to the Prospectus on the processing of shareholders' personal data to reflect the applicability of Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "GDPR")

A privacy statement will be appended in the Prospectus as appendix VII to inform the shareholders of the Company inter alia of the way their personal data is being collected and used and of their rights as data subjects under the GDPR.

7. Amendment of section 9. Settlement of the Prospectus

Section 9. "Settlement" of the Prospectus will be amended to provide for more details as regards the conditions under which an applicant may be required to compensate the Company and, where applicable, the relevant distributor, for any loss incurred in relation to the lack of settlement of subscribed shares triggering their cancellation.

8. Decrease of the management fees levied on the DR-EUR Class of the ODDO BHF Euro Credit Short Duration sub-fund

The management fees levied on the DR-EUR Class of the ODDO BHF Euro Credit Short Duration sub-fund will be decreased from 1.3% of the daily NAV to 0.8% of the daily NAV, in line with the management fees levied on the other "R" Shares of this sub-fund.

9. Update of the section Charges and Expenses - Operating Expenses point b) of the Prospectus, regarding the reference to the administrator of the benchmark used by some sub-funds of the Company (the "Benchmark Administrator")

Such section will be updated in order to include the status of each Benchmark Administrator in relation to the ESMA Register pursuant to the Benchmarks Regulation.

The above mentioned changes constitute the main changes made to the Prospectus. Other minor changes with no material impact will be made to the Prospectus mainly for consistency purposes.

Documents available for inspection / Right to obtain additional information

Should you disagree with the changes of a given sub-fund as mentioned above, you may request the redemption of your shares in this sub-fund, without any charges, during a one month period beginning as of the date of this notice and ending on 18 June 2020. These changes will become effective at the expiration of such period.

Copies of the new Prospectus and the amended KIIDs to be dated, and effective as of, 18 June 2020 will be made available free of charge during normal office hours at the registered office of the Company and/or the Management Company or with the Company's local agents, as required by applicable laws.

Please contact your financial adviser or the registered office of SICAV ODDO BHF if you have questions regarding this matter.

Yours faithfully,

The Board of Directors