

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 the shareholders of the Company

THIS LETTER CANCEL AND REPLACE THE NOTICE TO THE SHAREHOLDERS SENT ON 24 JULY 2020

The initial notice circulated to the shareholders contained the following typographic mistake: the future cut-off time of the Company was determined at "12 a.m." instead of "12 p.m." (noon). This typographic error is corrected below.

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

Luxembourg, July 28 2020

Dear Shareholder,

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**").

In order to harmonize the administration of subscriptions, redemptions and conversions of shares of the different sub-fund of the Company (the "**Shares**"), the Board of Directors has to harmonize the cut-off time for receiving subscription, conversion or redemption orders (the "**Cut-Off**") for all the Company's sub-funds (the "**Sub-Funds**").

Therefore, as from 24 August 2020 (the "**Effective Date**"), the subscription, conversion and redemption requests will be centralised by the Transfer Agent on every Valuation Day until 12:00 p.m. (noon) (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.

In accordance with the Prospectus and considering subscriptions are dealt with an unknown Net Asset Value, subscription, conversion and redemption requests received after the Cut-Off will be processed on the next Valuation Day.

Until the Effective Date, the Cut-Off are not the same for all Sub-Funds, so you will find below a comparison between the current situation and the situation as from the Effective Date:

Sub-Funds	Before the Effective Date	After the Effective Date
ODDO BHF Euro Corporate Bond ODDO BHF Euro High Yield Bond ODDO BHF Euro Credit Short Duration ODDO BHF Algo Trend Eurozone ODDO BHF Algo Trend US ODDO BHF Global Credit Short Duration ODDO BHF Millennials ODDO BHF Artificial Intelligence	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 4:00 p.m. (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 12:00 p.m. (noon) (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.
ODDO BHF Convertibles Global	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 4:00 p.m. (Luxembourg Time) and executed on the basis of the Net Asset Value of the next Valuation Day.	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 12:00 p.m. (noon) (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.
ODDO BHF Objectifs Revenus ODDO BHF Credit Opportunities	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 11:15 a.m. (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.	Subscription, conversion and redemption requests are centralised by the Transfer Agent every Valuation Day until 12:00 p.m. (noon) (Luxembourg Time) and executed on the basis of the Net Asset Value of the Valuation Day.

Subscription, redemption and conversion requests received prior to the Effective Date will be processed in accordance with the current provisions of the Prospectus.

Copies of the new Prospectus to be dated, and effective as of, July 2020 and the amended KIIDs to be dated, and effective as of, 24 August 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.

In case you disagree with the above-mentioned modifications, you are entitled to redeem your shares free of charge, in accordance with the provisions of the Prospectus, until 24 August 2020.

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