

*Prospectus*

SICAV ODDO BHF

## 1. GENERAL CHARACTERISTICS

**Name:** SICAV ODDO BHF

**Legal form and member state of incorporation:** French SICAV (société d'investissement à capital variable - open-ended investment company) having its registered office at 12 boulevard de la Madeleine, 75009 Paris.

**Inception date and intended lifetime:** the SICAV was created for a term of 99 years from 5 March 2013, the date on which it was entered in the Trade and Companies Register.

**Fund overview:** the SICAV has six sub-funds.

## Sub-fund no.1: ODDO BHF METROPOLE SELECTION

ISIN	FR0007078811	FR00140089D8	FR0010988758	FR0011468602	FR0012068492	FR0013529260	FR0013529278
Name	METROPOLE SELECTION A	METROPOLE SELECTION C*	METROPOLE SELECTION P	METROPOLE SELECTION E	METROPOLE SELECTION USD Hedged**	METROPOLE SELECTION USD A	METROPOLE SELECTION USD W*
Distribution Dividend distribution	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Amount Minimum initial investment	1 share	1 share	1 share	EUR 1 million	1 share	1 share	1 share
Amount Minimum subsequent investment	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share
Base currency	Euro	Euro	Euro	Euro	USD	USD	USD
Target investors	All investors	All investors	All investors	All investors	All investors	All investors	All investors
Initial NAV	EUR 612.54	EUR 200	EUR 270.76	EUR 263.44	USD 1,135.33	USD 200	USD 200

\* Subscription for this share class is reserved for:

- investors subscribing through distributors or intermediaries:
  - o providing an advisory service within the meaning of MiFID II or an individual discretionary portfolio management service, and having signed a special remuneration agreement stating that they are paid exclusively by their clients;
  - o or being subject to national laws banning any fee sharing with distributors (collectively, "Regulated Distributors")
- institutional investors not subscribing through Regulated Distributors.

\*\* The costs of these hedging trades shall be incurred solely by the holders of the hedged shares.

Sub-fund no.2: ODDO BHF METROPOLE SMALL CAP VALUE

ISIN	FR0007078829
Name	METROPOLE SMALL CAP VALUE A
Dividend distribution	Accumulation
Minimum initial investment	1 share
Minimum subsequent investment	1 hundred thousandth of a share
Base currency	Euro
Target investors	All investors
Initial NAV	EUR 688.62

**Sub-fund no.3: ODDO BHF METROPOLE EURO SRI**

<b>ISIN</b>	FR0010632364	FR0014007BE9	FR0013185055	FR0013434040
<b>Name</b>	<b>METROPOLE EURO SRI A</b>	<b>METROPOLE EURO SRI C*</b>	<b>METROPOLE EURO SRI E</b>	<b>METROPOLE EURO SRI GBPW*</b>
<b>Dividend distribution</b>	Accumulation	Accumulation	Accumulation	Accumulation
<b>Minimum initial investment</b>	1 share	1 share	EUR 1 million	1 share
<b>Minimum subsequent investment</b>	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share
<b>Base currency</b>	Euro	Euro	Euro	GBP
<b>Target investors</b>	All investors	All investors	All investors	All investors
<b>Initial NAV</b>	325.82	EUR 200	EUR 251.36	GBP 200

\* Subscription for this share class is reserved for:

- investors subscribing through distributors or intermediaries:
  - o providing an advisory service within the meaning of MiFID II or an individual discretionary portfolio management service, and having signed a special remuneration agreement stating that they are paid exclusively by their clients;
  - o or being subject to national laws banning any fee sharing with distributors (collectively, "Regulated Distributors")
- institutional investors not subscribing through Regulated Distributors.

## Sub-fund no.4: ODDO BHF GLOBAL TARGET 2028

ISIN	FR001400C7V2	FR001400C7W0	FR001400C7X8	FR001400C7Y6	FR001400C7Z3	FR001400C833	FR001400C809
Name	CI-EUR	CR-EUR	DI-EUR	DIw-EUR	CN-EUR	DN-EUR	DNw-EUR
Distribution Dividend distribution	Accumulation	Accumulation	Distribution	Distribution	Accumulation	Distribution	Distribution
Amount Minimum initial investment	EUR 250,000*	EUR 100	EUR 250,000*	EUR 250,000*	EUR 100	EUR 100	EUR 100
Amount Minimum subsequent investment	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share
Base currency	Euro	Euro	Euro	Euro	Euro	Euro	Euro
Target investors	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II")	All subscribers, and particularly natural persons	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II")	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II")	Shares are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The shares are reserved for (i) investors subscribing via an intermediary providing investment advice on an independent basis pursuant to MiFID II, (ii) 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, (iii) companies providing portfolio management services pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client.		
Value Initial NAV	EUR 1,000	EUR 100	EUR 1,000	EUR 1,000	EUR 100	EUR 100	EUR 100

ISIN	FR001400C817	FR001400C825	FR001400DN20	FR001400DN38	FR001400GBW8	FR001400DN46	FR001400DN53
Name	DR-EUR	DRw-EUR	CI-CHF [H]	CR-CHF [H]	CN-CHF [H]	CI-USD [H]	CR-USD [H]
Distribution Dividend distribution	Distribution	Distribution	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Amount Minimum initial investment	EUR 100	EUR 100	CHF 250.000	CHF 100	CHF 100	USD 250,000*	USD 100
Amount Minimum subsequent investment	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share
Base currency	Euro	Euro	CHF	CHF	CHF	USD	USD
Target investors	All subscribers, and particularly natural persons	All subscribers, and particularly natural persons	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II").	All subscribers, and particularly natural persons	CN shares are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The shares are reserved for (i) investors subscribing via an intermediary providing investment advice on an independent basis pursuant to MiFID II, (ii) 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, (iii) companies providing portfolio management services pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II")	All subscribers, and particularly natural persons

					concluded with its client.		
Value Initial NAV	EUR 100	EUR 100	CHF 1,000	CHF 100	CHF 100	USD 1,000	USD 100

\*With the exception of the Management Company, companies in the Management Company's group and funds and mandates managed by the Management Company or companies in the Management Company's group, from which no minimum subscription is required.



## Sub-fund no.5: ODDO BHF Diversified Portfolio

ISIN	FR001400HWC4
Name	ODDO BHF Diversified Portfolio
Distribution Dividend distribution	Accumulation
Amount Minimum initial investment	EUR 5,000,000*
Amount Minimum subsequent investment	EUR 100,000
Base currency	Euro
Target investors	All investors but mainly professional clients of ODDO BHF Private Banking
Value Initial NAV	EUR 1,000

\*With the exception of the Management Company, companies in the Management Company's group and funds and mandates managed by the Management Company or companies in the Management Company's group, from which no minimum subscription is required.

## Sub-fund no.6: ODDO BHF GLOBAL TARGET GREEN 2028

ISIN	FR001400HHP7	FR001400HHQ5	FR001400HHR3	FR001400HHS1	FR001400HHT9	FR001400HHU7
Name	CI-EUR	CR-EUR	CN-EUR	DNw-EUR	DIw-EUR	DRw-EUR
Distribution Dividend distribution	Accumulation	Accumulation	Accumulation	Distribution	Distribution	Distribution
Amount Minimum initial investment	EUR 250,000*	EUR 100	EUR 100	EUR 100	EUR 250,000*	EUR 100
Amount Minimum subsequent investment	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share	1 thousandth of a share
Base currency	Euro	Euro	Euro	Euro	Euro	Euro
Target investors	Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II").	All subscribers, and particularly natural persons	Shares are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The shares are reserved for (i) investors subscribing via an intermediary providing investment advice on an independent basis pursuant to MiFID II, (ii) 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, (iii) companies providing portfolio management services pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client.		Shares reserved for eligible counterparties and professional investors within the meaning of Directive 2014/65/EU (or "MiFID II")	All subscribers, and particularly natural persons
Value Initial NAV	EUR 1,000	EUR 100	EUR 100	EUR 100	EUR 1,000	EUR 100

\*With the exception of the Management Company, companies in the Management Company's group and funds and mandates managed by the Management Company or companies in the Management Company's group, from which no minimum subscription is required.

**ADDRESS AT WHICH THE LATEST ANNUAL AND SEMI-ANNUAL REPORTS ARE AVAILABLE:**

The latest annual and semi-annual reports shall be sent to shareholders within eight business days upon written request to:

ODDO BHF ASSET MANAGEMENT S.A.S

12, Bd de la Madeleine

75009 Paris France

Customer Services

Tel: +33 (0)1 44 51 80 28

These documents are also available at: <http://am.oddo-bhf.com>

The SICAV's ODDO BHF METROPOLE SELECTION, ODDO BHF METROPOLE SMALL CAP VALUE and ODDO BHF METROPOLE EURO SRI sub-funds take ESG criteria into account and apply an ESG screen, narrowing the sub-funds' initial investment universe down on the basis of a proprietary approach to scoring European companies through a best in class/best effort method.

The SICAV's BHF Global Target 2028 sub-fund takes ESG criteria into account, although they are not the dominant factor, using an initial stage of exclusion followed by a second stage that combines best in universe/best effort approaches.

The SICAV's ODDO BHF Global Target Green 2028 sub-fund has a sustainable investment objective.

These sub-funds also take sustainability risks into account.

Information on these criteria can be found at <http://am.oddo-bhf.com> and in the annual reports.

## 2. DIRECTORY

### MANAGEMENT COMPANY

ODDO BHF ASSET MANAGEMENT SAS, a *société par actions simplifiée* (simplified joint stock company) (hereinafter the “**Management Company**”)

12 boulevard de la Madeleine - 75009 Paris, France

Management company approved by the AMF under number GP 99011.

### CUSTODIAN, DEPOSITORY

#### Identity of the Fund’s Custodian

The Fund’s Custodian is ODDO BHF SCA (the “**Custodian**”). ODDO BHF SCA, having its registered office at 12 boulevard de la Madeleine, France, entered in the Paris Trade and Companies Register under number 652 027 384, was authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and is subject to the supervision of the Autorité des Marchés Financiers (AMF).

The custodian carries out the following duties, as defined in the applicable regulations: holding the portfolio assets in safekeeping, overseeing the lawful nature of the Management Company’s decisions and monitoring the fund’s cash flow.

As an entity, the custodian is independent of the management company.

A description of the safekeeping activities delegated, the list of delegates and sub-delegates of ODDO BHF SCA and information on the conflicts of interest liable to result from such delegation are available on the custodian’s website: <https://www.oddo-bhf.com/fr/pd/1128/Expertises/1131/offres-services>.

Up-to-date information is available to investors on request.

### STATUTORY AUDITOR

#### PricewaterhouseCoopers Audit

Represented by Frédéric Sellam

63 rue de Villiers - 92200 Neuilly-sur-Seine, France

### PROMOTER

ODDO BHF ASSET MANAGEMENT SAS, a *société par actions simplifiée* (simplified joint stock company)

12 boulevard de la Madeleine - 75009 Paris, France

The list of promoters may not be exhaustive, mainly because the fund is admitted to Euroclear. Some promoters may not be mandated by or known to the Management Company.

### SUB-DELEGATES:

#### SUB-DELEGATED FINANCIAL MANAGEMENT OF THE SICAV

Financial management of some sub-funds is sub-delegated to:

For the sub-funds: ODDO BHF Métropole Sélection, Oddo BHF Métropole Small Cap Value and ODDO BHF Métropole Euro SRI:

#### **METROPOLE Gestion**

12 boulevard de la Madeleine - 75009 Paris, France

Management company approved by the AMF on 21 October 2002 under number GP02026, and wholly owned by ODDO BHF ASSET MANAGEMENT S.A.S.

For the ODDO BHF Global Target 2028 and ODDO BHF Global Target Green 2028 sub-funds:

#### **ODDO BHF Asset Management GmbH**

Herzogstrasse 15 - 40217 Düsseldorf

For the ODDO BHF Diversified Portfolio sub-fund:

#### **ODDO BHF Trust GmbH**

Bockenheimer Landstrasse 10, 60323

Frankfurt am Main

### SUB-DELEGATED ADMINISTRATIVE AND ACCOUNTING MANAGEMENT OF THE SICAV

Administrative and accounting management of the SICAV is sub-delegated to

**EUROPEAN FUND ADMINISTRATION FRANCE S.A.S** (EFA France) 17, rue de la Banque – 75002 Paris

The role of EFA is to calculate the net asset value of the sub-funds and other services listed in the agreement. Any conflicts of interest arising as a result of this delegation will be handled in accordance with the policy for managing conflicts of interest, available on the Management Company's website: [am.oddo-bhf.com](http://am.oddo-bhf.com)

### SUB-DELEGATED CENTRALISATION OF THE SICAV

#### **ODDO BHF SCA**

Registered office: 12, Boulevard de la Madeleine – 75009 Paris

The Management Company has appointed ODDO BHF SCA to manage the SICAV's liabilities, centralising and processing subscription and redemption orders for SICAV shares. As registrar, ODDO BHF SCA manages relations with Euroclear France for all procedures requiring this body's involvement.

### ADVISORS

For the ODDO BHF Global Target Green 2028 sub-fund:

ODDO BHF ASSET MANAGEMENT SAS, a *société par actions simplifiée* (simplified joint stock company)

12 boulevard de la Madeleine - 75009 Paris, France

Management company approved by the AMF under number GP 99011.

The financial investment advisor's role shall be to provide general recommendations on the ODDO BHF Global Target Green 2028 sub-fund's regional and sector allocation.

Shareholders are reminded that the adviser will not make decisions on the sub-fund's behalf, as this falls within the remit and under the responsibility of ODDO BHF Asset Management GmbH, the company to which financial management is delegated.

### ADMINISTRATION AND MANAGEMENT BODY OF THE SICAV:

The SICAV takes the form of a *société anonyme* with board of directors.

Members of the Board of Directors: for more information on the identity, position and main duties of these individuals outside the company, when significant, please refer to the SICAV's annual report.

### 3. OPERATING AND MANAGEMENT PROCEDURES

#### SUB-FUND NO.1: ODDO BHF METROPOLE SELECTION

##### ■ GENERAL CHARACTERISTICS

ISIN	METROPOLE SELECTION A: FR0007078811 METROPOLE SELECTION C: FR00140089D8 METROPOLE SELECTION P: FR0010988758 METROPOLE SELECTION E: FR0011468602 METROPOLE SELECTION USD Hedged: FR0012068492 METROPOLE SELECTION USD A: FR0013529260 METROPOLE SELECTION USD W: FR0013529278
Characteristics of the shares	METROPOLE SELECTION A, C, P, E, USD Hedged, USD A and USD W accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the shares' net asset value.  A, C, P and E shares are denominated in euro.  USD Hedged, USD A and USD W shares are denominated in US dollar.
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	<b>ODDO BHF METROPOLE SELECTION is no longer eligible for the PEA as of 1 October 2021.</b>  The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.  The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (environmental and/or social and/or governance) criteria into its investment decision-making process, as described in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company's website: <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a> . The Management Company also takes ESG criteria into account through its own

	exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).
<b>SRI certification</b>	ODDO BHF METROPOLE SELECTION has French and/or equivalent foreign certification.

■ SPECIFIC PROVISIONS

<b>Delegation of financial management</b>	Financial management of ODDO BHF METROPOLE SELECTION has been sub-delegated to METROPOLE Gestion.	
<b>Investment objective</b>	<p>ODDO BHF METROPOLE SELECTION seeks to outperform the STOXX Europe Large 200 index with net dividends reinvested, through active management over a five-year period.</p> <p>ODDO BHF METROPOLE SELECTION promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound governance practices, in line with the UN sustainable development goals and the Paris Agreements.</p>	
<b>Benchmark index</b>	<p>The benchmark is the STOXX Europe Large 200 with net dividends reinvested. As ODDO BHF METROPOLE SELECTION's management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. Administered and published by Stoxx, this index comprises the 200 biggest European companies weighted according to market capitalisation. The closing prices of this index, which covers the main European countries, will be used.</p> <p>At the time of this prospectus's most recent update, as shown on its first page, the benchmark's administrator has been registered or authorised and is therefore entered in ESMA's register of benchmark administrators. This register can be viewed on the ESMA website (<a href="https://www.esma.europa.eu/databases-library/registers-and-data">https://www.esma.europa.eu/databases-library/registers-and-data</a>).</p> <p>The Management Company is able to replace the benchmark if it were to be changed substantially, or no longer provided.</p> <p>The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by ODDO BHF METROPOLE SELECTION.</p> <p>For more information on this benchmark: <a href="https://www.stoxx.com">https://www.stoxx.com</a>.</p>	
<b>Investment strategy</b>	<b>Strategies used</b>	<p>Investors are essentially provided with a selection of promising equities in the European Union, United Kingdom, Switzerland and Norway.</p> <p>The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best effort approach to EU, UK, Swiss and Norwegian companies, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.</p> <p>Socially responsible investment criteria are analysed from four angles:</p> <ul style="list-style-type: none"> <li>- corporate governance policy,</li> <li>- respect for the environment,</li> <li>- human resource management,</li> <li>- relations with, and management of, different parties (suppliers, clients, local communities and regulators).</li> </ul> <p>Our initial investment universe comprises European companies with a market capitalisation of more than EUR 100 million, from which we eliminate companies according to our exclusion policy, available at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>. Our eligible universe is the starting point for constructing the portfolio.</p> <p>This universe is narrowed down further on the basis of our best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated.</p>

	<p>We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies. This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented. The selectivity constraints relating to ESG scores are as follows:</p> <ul style="list-style-type: none"> <li>- companies scoring BBB- or better can be chosen without a best effort requirement,</li> <li>- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,</li> <li>- CCC companies are excluded.</li> </ul> <p>This gives us a narrowed down investment universe based on ESG criteria.</p> <p>A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.</p> <p>Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.</p> <p>Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.</p> <p>The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.</p> <p>One final selection requirement has been established for constructing the portfolio: the portfolio's overall ESG rating must exceed that of the reference universe after deducting the 20% of securities with the lowest rating.</p> <p>This approach is supplemented by:</p> <ul style="list-style-type: none"> <li>- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue.</li> <li>- an ESG impact analysis.</li> </ul> <p>All caps from the investment universe may be concerned. The Sub-fund may invest in stocks that are not included in the STOXX Europe Large 200, depending on the opportunities that arise. At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score, and will follow an engagement approach, exercising voting rights and entering into individual, topical and collective dialogue, with reports published each year on <a href="http://am.oddobhf.com">http://am.oddobhf.com</a>.</p> <p>The Sub-fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the sub-fund is exposed (the sum of long and hedging positions).</p> <p>Regulation (EU) 2020/852 (hereinafter the "Taxonomy") is aimed at identifying environmentally sustainable economic activities.</p> <p>The Taxonomy identifies these activities based on their contribution to six major environmental objectives:</p> <ul style="list-style-type: none"> <li>- climate change mitigation;</li> <li>- climate change adaptation;</li> <li>- the sustainable use and protection of water and marine resources;</li> <li>- the transition to a circular economy (waste, prevention and recycling);</li> <li>- pollution prevention and control;</li> <li>- the protection and restoration of biodiversity and ecosystems.</li> </ul> <p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).</p>
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		<p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>The following information is merely an estimate, based on data obtained from external data providers. In anticipation of data that will be provided by companies covered by the Taxonomy in future, the Management Company estimates that between 0% and 10% of ODDO BHF METROPOLE SELECTION is invested in activities aligned with the Taxonomy.</p> <p>ODDO BHF METROPOLE SELECTION may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available.</p> <p>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.</p> <p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
	<p><b>Assets (excluding derivatives)</b></p>	<p>1. <u>Equities</u></p> <p>Investment in EU and UK equities is at least 75%, so as to generate the highest performance possible; exposure to EU and UK equities will be at least 60%.</p> <p>The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 200 stocks that make up the STOXX Europe Large 200. As such, the Sub-fund’s performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund’s assets. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120%.</p> <p>2. <u>Debt securities and money market instruments:</u></p> <p>A maximum of 15% of the Sub-fund’s assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have an investment grade rating. The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund’s assets.</p> <p>3. <u>UCITS shares or units:</u></p> <p>When not invested in equities, up to 10% of the Sub-fund’s assets may be invested in units or shares of UCITS, all classes combined.</p> <p>ODDO BHF METROPOLE SELECTION is invested only in French or European UCITS. ODDO BHF METROPOLE SELECTION may invest in UCITS managed by the ODDO BHF Group.</p>
	<p><b>Derivatives</b></p>	<p>ODDO BHF METROPOLE SELECTION may use derivatives to expose the Sub-fund’s assets to, or hedge them against, an index or specific security. The derivatives that may be used for this purpose are listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to the equity markets of EU member states and the United Kingdom. If the stocks or indices fall, ODDO BHF METROPOLE SELECTION may buy put options or sell futures to hedge the Sub-fund or stock concerned.</p> <p>The maturity of the derivatives used may not exceed two years.</p> <p><u>The USD Hedged share class uses the following derivatives and financial contracts:</u></p> <p>As the US dollar is the reference currency, this share class will use over-the-counter derivatives to move towards complete and systematic (95–105%) hedging of exposure to currency risk relative to the euro. The maximum commitment to such instruments shall be 100% of the Sub-fund’s assets.</p> <p>These contracts (forward exchange or currency swap) are covered by ISDA or FBF framework agreements. The agreement of financial contracts with one or more counterparties may, in the event of default, reduce the net asset value of this share class (see definition of counterparty risk).</p>

	<p>As exposure, in the event of counterparty default, is limited with a forward exchange contract or currency swap, there are no plans to systematically reduce this risk through margin calls between the Sub-fund and each counterparty. The SICAV's annual report will identify the counterparty or counterparties to these derivatives, and describe the currency risks that have been hedged.</p> <p>It will also state whether collateral has been received to reduce counterparty risk. Any collateral shall meet the following criteria:</p> <ul style="list-style-type: none"> <li>- it will be tradeable on liquid markets,</li> <li>- it will be valued at least once a day,</li> <li>- it will be independent of the counterparty,</li> <li>- it will have a credit rating of at least BBB,</li> <li>- the SICAV must be able to call it in at any time without consulting the counterparty or seeking its consent,</li> <li>- it may not be sold, reinvested or pledged.</li> </ul> <p>Specific risks and costs attributable to hedging shall affect the USD Hedged share class only.</p>
<b>Securities with embedded derivatives</b>	<p>ODDO BHF METROPOLE SELECTION may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly.</p> <p>The amount of investment in securities with embedded derivatives may not exceed 10% of the assets.</p> <p>Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.</p>
<b>Deposits</b>	<p>Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.</p>
<b>Cash borrowing</b>	<p>ODDO BHF METROPOLE SELECTION may borrow up to 10% of its assets in cash.</p>
<b>Temporary purchases and sales of securities</b>	<p>ODDO BHF METROPOLE SELECTION will not agree temporary purchases or sales of securities.</p>
<b>Risk profile</b>	<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss. Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge. Holders of share classes for which the base currency is not the same as the Sub-fund's reference currency (euro), and which are not hedged, are also exposed to currency risk.</p> <p><u>Equity market risk:</u> the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk of capital loss:</u> capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Credit risk:</u> some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.</p> <p><u>Interest rate risk:</u> this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.</p>

	<p><u>Currency risk at Sub-fund level:</u> where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge.</p> <p>An adverse movement in these currencies will reduce the net asset value. Exposure to currency risk for currencies other than those of the European Union and United Kingdom will remain limited.</p> <p><u>Currency risk on share classes denominated in a currency other than that of the Sub-fund:</u> shareholders investing in a currency other than the Sub-fund's reference currency (euro) may be exposed to a currency risk if this is not hedged.</p> <p>For the unhedged USD A and USD W share classes, there is a currency risk linked to an adverse change in the value of the dollar against the euro.</p> <p>Exchange rate fluctuations may impact the performance of these share classes both positively and negatively.</p> <p><u>Currency risk specific to the USD Hedged share class:</u> this risk relates to changes in the value of the euro against the US dollar. It will be hedged systematically through the use of forward financial instruments traded over-the-counter. However, there may be a residual currency risk. Such hedging may lead to a difference in performance between the USD Hedged share class and the Sub-fund's other share classes.</p> <p><u>Counterparty risk specific to the USD Hedged share class:</u> counterparty risk results from any OTC financial contract agreed with a counterparty. Counterparty risk measures the share class's risk of loss resulting from the possibility of a counterparty failing to fulfil its obligations before the transaction has been settled definitively by means of a financial flow. This risk may be reduced if the SICAV receives collateral in the form of cash or securities.</p> <p><u>Risk associated with small and mid caps:</u> the Sub-fund may invest in small and mid-cap stocks. Shares in small or mid-cap companies may be significantly less liquid and more volatile than those of large-cap companies, and this could reduce the net asset value.</p> <p><u>Sustainability risk:</u> "sustainability risk" is legally defined as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". (Regulation (EU) 2019/2088).</p> <p>The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund's investments and performance.</p> <p>Social unrest and government instability may also have a negative impact on the Sub-fund's investments and performance.</p> <p>These risks are taken into account in the investment and risk management processes.</p> <p>If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.</p> <p><u>Overexposure risk:</u> The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>
Target investors	<p>All shares are available to all investors.</p> <p>ODDO BHF METROPOLE SELECTION is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify across the European Union and United Kingdom. Given the exposure to equities, the recommended investment period is more than five years.</p> <p>It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>
Determination and appropriation of income	<p>Accumulation for METROPOLE SELECTION A, C, P, E, USD Hedged, USD A and USD W.</p>

Distribution schedule	None.								
Subscription and redemption procedures	<p>Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2). For the USD Hedged, USD A and USD W share classes, if the settlement date is a bank holiday in the United States, it will be pushed back to the next day that is not a bank holiday.</p> <p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1"> <thead> <tr> <th>D</th> <th><u>D</u>: NAV date</th> <th>D + 1 working day</th> <th>D + 2 working days</th> </tr> </thead> <tbody> <tr> <td>Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p><sup>1</sup>Unless a specific deadline has been agreed with your financial institution.</p>	D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
Frequency of NAV calculation	<p>Daily.</p> <p>The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.</p>								
Place and method of NAV publication	Net asset values are available on the Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>								
Fractions of shares	<p>Yes. One hundred thousandth.</p> <p>Possibility of subscription/redemption for an amount and/or fraction of a share.</p>								
Minimum initial investment	<p>A, C, P, USD Hedged, USD A and USD W share classes: one share</p> <p>E share class: EUR 1 million</p>								
Minimum subsequent investment	One hundred thousandth of a share								
Gate provision for capping redemptions	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul> <p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p>								

	<p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p> <p><u>Notifying shareholders:</u></p> <p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p> <p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
<p><b>Base currency of the shares</b></p>	<p>A, C, P and E share classes: euro</p> <p>USD Hedged, USD A and USD W share classes: US dollar</p>

■ FEES AND EXPENSES

**SUBSCRIPTION AND REDEMPTION FEES**

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
<p><b>Basis</b></p>	<p>NAV per share x number of shares</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>
<p><b>Rate (inclusive of tax)</b> METROPOLE SELECTION A</p>	<p>4% maximum, negotiable*</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>
<p><b>Rate (inclusive of tax)</b> METROPOLE SELECTION C</p>	<p>4% maximum, negotiable*</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>

Rate (inclusive of tax) METROPOLE SELECTION P	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION E	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD Hedged	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD A	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD W	4% maximum, negotiable*	N/A	N/A	N/A

\* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

#### MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

The following management and administration fees may also be charged:

- performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- transaction fees invoiced to the Sub-fund.
- a portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

#### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees*
Basis	Net assets, excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE SELECTION A	1.50% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION C	1.15% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION P	2% maximum	0.30% maximum	None	None	Up to 15% of the Sub-fund's outperformance relative to the

					benchmark index, once past underperformance over the previous five years has been offset and provided that the absolute return is positive. (*)
Rate (inclusive of tax) METROPOLE SELECTION E	0.85% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION USD Hedged	2% maximum	0.40% maximum	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION USD A	1.50% maximum	0.40% maximum	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION USD W	0.85% maximum	0.40% maximum	None	None	None

\* The performance fees will be charged in favour of the Management Company as follows:

- The performance fee is based on a comparison between the performance of the Sub-fund and that of the benchmark index, and includes a method for clawing back past underperformance.
- The Sub-fund's performance is determined on the basis of its book value after taking into account fixed management fees and before deduction of the performance fee.
- Outperformance is calculated on the basis of the "indexed asset" method, which is used to simulate a fictitious asset experiencing the same subscription and redemption conditions as the Sub-fund, while enjoying the same performance as the benchmark index. This indexed asset is then compared with the Sub-fund's assets. The difference between the two is the Sub-fund's outperformance relative to the benchmark index.
- Whenever the NAV is calculated, provided that the Sub-fund's performance exceeds that of the benchmark index, a performance fee provision is booked. In the event that the Sub-fund underperforms its benchmark index between two net asset values, any previously accumulated provision shall be reduced accordingly. The amounts deducted from the provision cannot exceed the amount previously accumulated. The performance fee is calculated and provisioned separately for each Sub-fund share.
- The benchmark index will be calculated in the share currency, regardless of the currency in which the relevant share is denominated, except in the case of shares hedged against currency risk, for which the benchmark index will be calculated in the Sub-fund's reference currency.
- The performance fee is measured over a calculation period that corresponds to the Sub-fund's financial year (the "Calculation Period"). Each Calculation Period starts on the last business day of the Sub-fund's financial year, and ends on the last business day of the next financial year. For shares launched during a Calculation Period, the first Calculation Period will last at least 12 months and end on the last business day of the next financial year. The total performance fee is payable to the Management Company annually after the Calculation Period has ended.
- In the event of redemptions, if a performance fee provision has been booked, then the proportion of the provision attributable to these redemptions is crystallised and definitively allocated to the Management Company.
  - The horizon over which performance is measured is a rolling period of up to five years ("Performance Reference Period"). The clawback mechanism may be partially reset at the end of this period. This means that after five years of cumulative underperformance over the Performance Reference Period, underperformance may be partially reset on a rolling annual basis, wiping out the first year of underperformance during the Performance Reference Period concerned. In relation to the Performance Reference Period concerned, underperformance in the first year may be offset by outperformance in the following years of the Performance Reference Period.
- Over a given Performance Reference Period, any past underperformance must be clawed back before performance fees become payable again.
- Where a performance fee is crystallised at the end of a Calculation Period (except when due to redemptions), a new Performance Reference Period begins.

- No performance fee is payable if the share's absolute return is negative. The absolute return is defined as the difference between the current net asset value and the last net asset value calculated at the end of the previous Calculation Period (Reference NAV).

Illustration of how performance fees work/

Example of how performance fees applied to METROPOLE SELECTION P shares work:

Year	Fund's NAV (base 100 at the start of year 1)	Fund's annual performance	Benchmark's annual performance	Annual relative performance	Underperformance to be clawed back the following year	Payment of a performance fee	Comment
1	105.00	5.0%	-1.0%	6.0%	0.0%	YES	Annual outperformance AND positive absolute return over the year
2	91.30	-13.1%	-5.1%	-8.0%	-8.0%	NO	Annual underperformance
3	94.09	3.1%	1.1%	2.0%	-6.0%	NO	The underperformance in year 2 is only partially clawed back in year 3.
4	89.09	-5.3%	-6.3%	1.0%	-5.0%	NO	The underperformance in year 2 is only partially clawed back in year 4.
5	100.88	13.2%	11.2%	2.0%	-3.0%	NO	The underperformance in year 2 is only partially clawed back in year 5.
6	102.91	2.0%	1.0%	1.0%	0.0%	NO	The underperformance in year 2 is only partially clawed back in year 6. However, the residual underperformance (-2%) is erased for year 7 (end of the 5-year period)
7	99.83	-3.0%	-1.0%	-2.0%	-2.0%	NO	Annual underperformance
8	96.83	-3.0%	-8.0%	5.0%	0.0%	NO	The underperformance in year 7 is fully clawed back in year 8 but the absolute annual performance is negative: no performance fee is paid out.

A detailed description of the method used to calculate the performance fee may be obtained from the Management Company.

Subscription and redemption procedures for UCITS managed by the ODDO BHF group	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.



<b>Succinct description of the procedure for the selection of intermediaries.</b>	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>
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**Swing Pricing mechanism:**

Large subscriptions and redemptions may affect the Net Asset Value owing to the cost of restructuring the portfolio in the event of investments and divestments. This cost may arise from the difference between the transaction price and the valuation price, taxes or brokerage charges.

**In order to safeguard the interests of shareholders investing for the medium/long term, the Management Company has decided to apply a swing pricing mechanism to the Sub-fund above a trigger threshold.**

Once the daily balance of subscriptions/redemptions exceeds, in absolute terms, a trigger threshold determined in advance, an adjustment will therefore be made to the net asset value. Consequently, the net asset value will be increased (or, where applicable, decreased) if the balance (in absolute terms) of subscriptions/redemptions exceeds the threshold. The sole aim of this swing pricing mechanism is to protect the shareholders of the sub-fund by limiting the impact of these subscriptions/redemptions on the net asset value. This mechanism does not generate any additional costs for shareholders. Rather, it spreads the costs in such a way that the Sub-fund's shareholders do not bear any costs associated with transactions caused by incoming or outgoing investors' subscriptions/redemptions.

The trigger threshold is expressed as a percentage of the Sub-fund's total assets. The trigger threshold and swing factor (corresponding to the cost of restructuring the portfolio) are determined by the Management Company. The swing factor is reviewed monthly.

Performance and risk indicators are calculated based on the potentially adjusted Net Asset Value. As such, use of the Swing Pricing mechanism may affect the sub-fund's volatility and, occasionally, its performance.

In accordance with the regulations, only those responsible for its implementation are aware of the details of this mechanism, such as the trigger threshold percentage. This information must not be made public under any circumstances.

## SUB-FUND NO.2: ODDO BHF METROPOLE SMALL CAP VALUE

### ■ GENERAL CHARACTERISTICS

ISIN	METROPOLE SMALL CAP VALUE A: FR0007078829
Characteristics of the shares	<p>ODDO BHF METROPOLE SMALL CAP VALUE accumulates all of the fixed and variable income that it collects from investments. Income accumulated in this way increases the shares' net asset value.</p> <p>The shares are denominated in euro.</p>
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	<p><b>ODDO BHF METROPOLE SMALL CAP VALUE is no longer eligible for the PEA as of 1 October 2021.</b></p> <p>The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.</p> <p>The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.</p>
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	<p>The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (environmental and/or social and/or governance) criteria into its investment decision-making process, as described in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company's website: <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a>. The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).</p>
SRI certification	ODDO BHF METROPOLE SMALL CAP VALUE has French and/or equivalent foreign certification.

### ■ SPECIFIC PROVISIONS

Delegation of financial management	Financial management of ODDO BHF METROPOLE SMALL CAP VALUE has been sub-delegated to METROPOLE Gestion.
Investment objective	<p>ODDO BHF METROPOLE SMALL CAP VALUE seeks to outperform the STOXX Europe Small 200 index with net dividends reinvested, through active management over a five-year period.</p> <p>ODDO BHF METROPOLE SMALL CAP VALUE promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound</p>

		governance practices, in line with the UN sustainable development goals and the Paris Agreements.
<b>Benchmark index</b>		<p>The benchmark is the STOXX Europe Small 200 with net dividends reinvested. As ODDO BHF METROPOLE SMALL CAP VALUE's management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. This index is weighted according to the market capitalisation of European small caps. The closing prices of this index, which contains 200 stocks and covers the main European countries, will be used.</p> <p>The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by ODDO BHF METROPOLE SMALL CAP VALUE.</p> <p>For more information on this benchmark: <a href="https://www.stoxx.com">https://www.stoxx.com</a>.</p>
<b>Investment strategy</b>	<b>Strategies used</b>	<p>Investors are essentially provided with a selection of promising equities in the European Union, United Kingdom, Switzerland and Norway.</p> <p>The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best effort approach to EU, UK, Swiss and Norwegian companies predominantly having a market capitalisation of between EUR 100 million and EUR 4 billion, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.</p> <p>Socially responsible investment criteria are analysed from four angles:</p> <ul style="list-style-type: none"> <li>- corporate governance policy,</li> <li>- respect for the environment,</li> <li>- human resource management,</li> <li>- relations with, and management of, different parties (suppliers, clients, local communities and regulators).</li> </ul> <p>Our initial investment universe comprises European companies with a market capitalisation of between EUR 100 million and EUR 4 billion, from which we eliminate companies according to our exclusion policy, available at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>. Our eligible universe is the starting point for constructing the portfolio.</p> <p>This universe is narrowed down further on the basis of our best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated. We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies. This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented.</p> <p>The selectivity constraints relating to ESG scores are as follows:</p> <ul style="list-style-type: none"> <li>- companies scoring BBB- or better can be chosen without a best effort requirement,</li> <li>- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,</li> <li>- CCC companies are excluded.</li> </ul> <p>This gives us a narrowed down investment universe based on ESG criteria.</p> <p>A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.</p> <p>Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.</p> <p>Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.</p>

	<p>The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.</p> <p>One final selection requirement has been established for constructing the portfolio: the portfolio's overall ESG rating must exceed that of the reference universe after deducting the 20% of securities with the lowest rating.</p> <p>This approach is supplemented by:</p> <ul style="list-style-type: none"> <li>- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue.</li> <li>- an ESG impact analysis.</li> </ul> <p>The Sub-fund will be predominantly invested in stocks having a capitalisation of between EUR 100 million and EUR 4 billion in the European Union, United Kingdom, Switzerland and Norway. The Sub-fund may also invest in stocks that are not included in the STOXX Europe Small 200, depending on the opportunities that arise.</p> <p>At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score. The management will engage with them by exercising voting rights and entering into individual, topical and collective dialogue, reports on which will be published each year on <a href="http://am.oddobhf.com">http://am.oddobhf.com</a>.</p> <p>The sub-fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the sub-fund is exposed (the sum of long and hedging positions).</p> <p>Regulation (EU) 2020/852 (hereinafter the "Taxonomy") is aimed at identifying environmentally sustainable economic activities.</p> <p>The Taxonomy identifies these activities based on their contribution to six major environmental objectives:</p> <ul style="list-style-type: none"> <li>- climate change mitigation;</li> <li>- climate change adaptation;</li> <li>- the sustainable use and protection of water and marine resources;</li> <li>- the transition to a circular economy (waste, prevention and recycling);</li> <li>- pollution prevention and control;</li> <li>- the protection and restoration of biodiversity and ecosystems.</li> </ul> <p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).</p> <p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>The following information is merely an estimate, based on data obtained from external data providers. In anticipation of data that will be provided by companies covered by the Taxonomy in future, the Management Company estimates that between 0% and 10% of ODDO BHF METROPOLE SMALL CAP VALUE is invested in activities aligned with the Taxonomy.</p> <p>ODDO BHF METROPOLE SMALL CAP VALUE may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available.</p> <p>The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.</p> <p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
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Assets (excluding derivatives)	<p>1. <u>Equities</u></p> <p>Investment in EU and UK equities is at least 75%; exposure to EU and UK equities will be at least 60%. The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 200 stocks that make up the STOXX Europe Small 200 index.</p> <p>As such, the Sub-fund's performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund's assets. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120%.</p> <p>2. <u>Debt securities and money market instruments:</u></p> <p>A maximum of 15% of the Sub-fund's assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have an investment grade rating.</p> <p>The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund's assets.</p> <p>3. <u>UCITS shares or units:</u></p> <p>When not invested in equities, up to 10% of the Sub-fund's assets may be invested in units or shares of UCITS, all classes combined.</p> <p>ODDO BHF METROPOLE SMALL CAP VALUE is invested only in French or European UCITS. ODDO BHF METROPOLE SMALL CAP VALUE may invest in UCITS managed by the ODDO BHF Group.</p>
Derivatives	<p>ODDO BHF METROPOLE SMALL CAP VALUE may use derivatives to expose the Sub-fund's assets to, or hedge them against, an index or specific security. The derivatives that may be used are restricted to listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to the equity markets of EU member states and the United Kingdom. If the stocks or indices fall, ODDO BHF METROPOLE SMALL CAP VALUE may buy put options or sell futures to hedge the Sub-fund or stock concerned. The maturity of the derivatives used may not exceed two years. ODDO BHF METROPOLE SMALL CAP VALUE may not use special derivatives such as those traded over-the-counter.</p>
Securities with embedded derivatives	<p>ODDO BHF METROPOLE SMALL CAP VALUE may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly.</p> <p>The amount of investment in securities with embedded derivatives may not exceed 10% of the assets.</p> <p>Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.</p>
Deposits	<p>Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.</p>
Cash borrowing	<p>ODDO BHF METROPOLE SMALL CAP VALUE may borrow up to 10% of its assets in cash.</p>
Temporary purchases and sales of securities	<p>ODDO BHF METROPOLE SMALL CAP VALUE will not agree temporary purchases or sales of securities.</p>
Risk profile	<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss.</p>

	<p>Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge.</p> <p><u>Equity market risk</u>: the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk associated with small and mid caps</u>: the Sub-fund is mostly invested in small and mid-cap stocks. Shares in small or mid-cap companies may be significantly less liquid and more volatile than those of large-cap companies, and this could reduce the net asset value.</p> <p><u>Risk of capital loss</u>: capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Liquidity risk</u>: this is the risk that it may not be possible to sell a financial instrument at its quoted price. This could mean that the instrument is impossible to sell, or that it has to be sold at an "illiquidity" discount.</p> <p><u>Credit risk</u>: some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.</p> <p><u>Interest rate risk</u>: this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.</p> <p><u>Currency risk</u>: where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge. An adverse movement in these currencies will reduce the Sub-fund's net asset value. Exposure to currency risk for currencies other than those of the European Union and United Kingdom will remain limited.</p> <p><u>Sustainability risk</u>: "sustainability risk" is legally defined as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". (Regulation (EU) 2019/2088).</p> <p>The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund's investments and performance.</p> <p>Social unrest and government instability may also have a negative impact on the Sub-fund's investments and performance.</p> <p>These risks are taken into account in the investment and risk management processes.</p> <p>If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.</p> <p><u>Overexposure risk</u>: The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>
<b>Target investors</b>	<p>All shares are available to all investors.</p> <p>ODDO BHF METROPOLE SMALL CAP VALUE is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify across the European Union, United Kingdom, Switzerland and Norway.</p> <p>Given the exposure to equities, the recommended investment period is more than five years. It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>
<b>Determination and appropriation of income</b>	<p>There is only one share class. Income will be accumulated.</p>
<b>Distribution schedule</b>	<p>None</p>

<b>Subscription and redemption procedures</b>	<p>Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2).</p> <p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" data-bbox="539 589 1402 1043"> <thead> <tr> <th data-bbox="539 589 743 752">D</th> <th data-bbox="743 589 954 752">D: NAV date</th> <th data-bbox="954 589 1098 752">D + 1 working day</th> <th data-bbox="1098 589 1402 752">D + 2 working days</th> </tr> </thead> <tbody> <tr> <td data-bbox="539 752 743 1043">Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td data-bbox="743 752 954 1043">Order execution by D at the latest</td> <td data-bbox="954 752 1098 1043">NAV publication</td> <td data-bbox="1098 752 1402 1043">Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p><sup>1</sup> Unless a specific deadline has been agreed with your financial institution.</p>	D	D: NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	D: NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
<b>Frequency of NAV calculation</b>	<p>Daily.</p> <p>The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.</p>								
<b>Place and method of NAV publication</b>	<p>Net asset values are available on the Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>.</p>								
<b>Fractions of shares</b>	<p>Yes. One hundred thousandth.</p> <p>Possibility of subscription/redemption for an amount and/or fraction of a share.</p>								
<b>Minimum initial investment</b>	<p>One share</p>								
<b>Minimum subsequent investment</b>	<p>One hundred thousandth of a share</p>								
<b>Gate provision for capping redemptions</b>	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul>								

	<p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p> <p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p> <p><u>Notifying shareholders:</u></p> <p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p> <p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
Base currency of the shares	Euro

#### ■ FEES AND EXPENSES

##### SUBSCRIPTION AND REDEMPTION FEES

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per share x number of shares	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SMALL CAP VALUE A	4% maximum, negotiable*	N/A	N/A	N/A

\* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

##### MANAGEMENT AND ADMINISTRATION FEES



These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

The following management and administration fees may also be charged:

- performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- transaction fees invoiced to the Sub-fund.
- a portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

#### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
Basis	Net assets, excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE SMALL CAP VALUE A	1.50% maximum	0.30% maximum	None	None	None

Subscription and redemption procedures for UCITS managed by the ODDO BHF group:	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .

#### Swing Pricing mechanism:

Large subscriptions and redemptions may affect the Net Asset Value owing to the cost of restructuring the portfolio in the event of investments and divestments. This cost may arise from the difference between the transaction price and the valuation price, taxes or brokerage charges.

**In order to safeguard the interests of shareholders investing for the medium/long term, the Management Company has decided to apply a swing pricing mechanism to the Sub-fund above a trigger threshold.**

Once the daily balance of subscriptions/redemptions exceeds, in absolute terms, a trigger threshold determined in advance, an adjustment will therefore be made to the net asset value. Consequently, the net asset value will be increased (or, where applicable, decreased) if the balance (in absolute terms) of subscriptions/redemptions exceeds the threshold. The sole aim of this swing pricing mechanism is to protect the shareholders of the sub-fund by limiting the impact of these subscriptions/redemptions on the net asset value. This mechanism does not generate any additional costs for shareholders. Rather, it spreads the costs in such a way that the Sub-fund's shareholders do not bear any costs associated with transactions caused by incoming or outgoing investors' subscriptions/redemptions.

The trigger threshold is expressed as a percentage of the Sub-fund's total assets. The trigger threshold and swing factor (corresponding to the cost of restructuring the portfolio) are determined by the Management Company. The swing factor is reviewed monthly.

Performance and risk indicators are calculated based on the potentially adjusted Net Asset Value. As such, use of the Swing Pricing mechanism may affect the sub-fund's volatility and, occasionally, its performance.

In accordance with the regulations, only those responsible for its implementation are aware of the details of this mechanism, such as the trigger threshold percentage. This information must not be made public under any circumstances.

## SUB-FUND NO.3: ODDO BHF METROPOLE EURO SRI

### ■ GENERAL CHARACTERISTICS

ISIN	METROPOLE EURO SRI A: FR0010632364 METROPOLE EURO SRI C: FR0014007BE9 METROPOLE EURO SRI E: FR0013185055 METROPOLE EURO SRI GBP W: FR0013434040
Characteristics of the shares	METROPOLE EURO SRI A, C, E and GBP W accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the shares' net asset value.  A, C and E shares are denominated in euro.  The GBP W share class is denominated in pound sterling.
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of units	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	<b>ODDO BHF METROPOLE EURO SRI is eligible for the French Equity Savings Plan (<i>Plan d'Epargne en Actions</i> or PEA).</b>  The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.  The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (environmental and/or social and/or governance) criteria into its investment decision-making process, as described in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company's website: am.oddo-bhf.com. The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).
SRI certification	ODDO BHF METROPOLE EURO SRI has French certification.

■ SPECIFIC PROVISIONS

<b>Delegation of financial management</b>	Financial management of ODDO BHF METROPOLE EURO SRI has been sub-delegated to METROPOLE Gestion.
<b>Investment objective</b>	<p>ODDO BHF METROPOLE EURO SRI seeks to outperform the EURO Stoxx Large index, net of fees and with net dividends reinvested, through active management over a five-year period.</p> <p>ODDO BHF METROPOLE EURO SRI promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound governance practices, in line with the UN sustainable development goals and the Paris Agreements.</p>
<b>Benchmark index</b>	<p>The benchmark is the EURO Stoxx Large with net dividends reinvested. As ODDO BHF METROPOLE EURO SRI's management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. This index is weighted according to the market capitalisation of around 100 Euro Zone large caps. The closing prices of this index, which covers the main Euro Zone countries, will be used.</p> <p>The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by ODDO BHF METROPOLE EURO SRI.</p> <p>For more information on this benchmark: <a href="https://www.stoxx.com">https://www.stoxx.com</a>.</p>
<b>Investment strategy</b>	<p><b>Strategies used</b></p> <p>Investors are essentially provided with a selection of promising equities in the Euro Zone.</p> <p>The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best effort approach to Euro Zone companies with a market capitalisation of more than EUR 5 billion, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.</p> <p>The portfolio's overall ESG rating must exceed that of the reference universe after deducting at least 20% of the securities with the lowest rating.</p> <p>This approach is supplemented by screening, as mentioned above.</p> <p>Socially responsible investment criteria are analysed from four angles:</p> <ul style="list-style-type: none"> <li>- corporate governance policy,</li> <li>- respect for the environment,</li> <li>- human resource management,</li> <li>- relations with, and management of, different parties (suppliers, clients, local communities and regulators).</li> </ul> <p>Our initial investment universe comprises European companies with a market capitalisation of more than EUR 5 billion, from which we eliminate companies according to our exclusion policy, available at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>. Our eligible universe is the starting point for constructing the portfolio.</p> <p>This universe is narrowed down further on the basis of our best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated. We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies.</p> <p>Our ESG analysis is based on a multisector, best-in-class/best effort approach that encourages companies to improve in the three major non-financial areas (Environmental, Social, Governance – ESG).</p> <p>The best-in-class approach consists of selecting European companies that are above average for their sector with regard to ESG criteria. The best-in-class rating scale goes from AAA+ to CCC-. The best effort approach consists of selecting European companies that have made an</p>

effort to develop their ESG considerations. The best effort rating scale goes from 1 to 5 stars. This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented.

The selection constraints relating to ESG scores are as follows:

- companies scoring BBB- or better can be chosen without a best effort requirement,
- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,
- CCC companies are excluded.

This gives us a narrowed down investment universe based on ESG criteria.

A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.

Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.

Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.

The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.

This approach is supplemented by:

- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue
- an ESG impact analysis.

The Sub-fund will be predominantly invested in stocks having a capitalisation of more than EUR 5 billion. 10% of the assets may be invested in EU countries outside the Euro Zone, as well as in the United Kingdom, Switzerland and Norway. Exposure to currency risk for currencies other than the euro will remain limited.

The Sub-fund may also invest in stocks that are not included in the EURO Stoxx Large, depending on the opportunities that arise. The management team may select stocks that are not included in the benchmark. However, it will ensure that the benchmark used is a relevant comparative reference for the Sub-fund's ESG rating.

At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score. The management will engage with them by exercising voting rights and entering into individual, topical and collective dialogue, reports on which will be published each year on our website.

The Sub-fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the sub-fund is exposed (the sum of long and hedging positions).

Regulation (EU) 2020/852 (hereinafter the "Taxonomy") is aimed at identifying environmentally sustainable economic activities.

The Taxonomy identifies these activities based on their contribution to six major environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy (waste, prevention and recycling);
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

		<p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives (“Do No Significant Harm” principle).</p> <p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>The following information is merely an estimate, based on data obtained from external data providers. The Management Company is committed to investing between 0% and 10% of ODDO BHF METROPOLE EURO SRI in activities aligned with the Taxonomy.</p> <p>ODDO BHF METROPOLE EURO SRI may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available.</p> <p>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.</p> <p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
	<p><b>Assets (excluding derivatives)</b></p>	<p>1. <u>Equities</u></p> <p>Investment in equities of Euro Zone countries denominated in euro is at least 75%; exposure to equities of Euro Zone countries denominated in euro will be at least 60%.</p> <p>The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 100 stocks that make up the EURO Stoxx Large. As such, the Sub-fund’s performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund’s assets. In principle, the Sub-fund will have maximum market risk exposure of 100%, occasionally reaching 120%.</p> <p>2. <u>Debt securities and money market instruments:</u></p> <p>A maximum of 15% of the Sub-fund’s assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have an investment grade rating or one deemed equivalent by the Management Company. The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund’s assets.</p> <p>3. <u>UCITS shares or units:</u></p> <p>When not invested in equities, up to 10% of the Sub-fund’s assets may be invested in units or shares of UCITS, all classes combined.</p> <p>ODDO BHF METROPOLE EURO SRI is invested only in French or European UCITS. ODDO BHF METROPOLE EURO SRI may invest in UCITS managed by the ODDO BHF Group.</p>
	<p><b>Derivatives</b></p>	<p>ODDO BHF METROPOLE EURO SRI may use derivatives to expose the Sub-fund’s assets to, or hedge them against, an index or specific security. The derivatives that may be used are restricted to listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to Euro Zone equity markets. If the stocks or indices fall, ODDO BHF METROPOLE EURO SRI may buy put options or sell futures to hedge the Sub-fund or stock concerned.</p> <p>The maturity of the derivatives used may not exceed two years. ODDO BHF METROPOLE EURO SRI may not use special derivatives such as those traded over-the-counter.</p>
	<p><b>Securities with embedded derivatives</b></p>	<p>ODDO BHF METROPOLE EURO SRI may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly.</p>

		<p>The amount of investment in securities with embedded derivatives may not exceed 10% of the assets.</p> <p>Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.</p>
	<b>Deposits</b>	Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.
	<b>Cash borrowing</b>	ODDO BHF METROPOLE EURO SRI may borrow up to 10% of its assets in cash.
	<b>Temporary purchases and sales of securities</b>	ODDO BHF METROPOLE EURO SRI will not agree temporary purchases or sales of securities.
<b>Risk profile</b>		<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss. Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge. Holders of share classes for which the base currency is not the same as the Sub-fund's reference currency (euro), and which are not hedged, are also exposed to currency risk.</p> <p><u>Equity market risk:</u> the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk of capital loss:</u> capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Credit risk:</u> some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.</p> <p><u>Interest rate risk:</u> this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.</p> <p><u>Currency risk at Sub-fund level:</u> where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge.</p> <p>The Sub-fund is invested mainly in equities of Euro Zone countries denominated in euro, with up to 10% of the assets invested in European Union countries outside the Euro Zone, as well as in the United Kingdom, Switzerland and Norway.</p> <p>An adverse movement in these currencies will reduce the Sub-fund's net asset value. Exposure to currency risk for currencies other than the euro will remain limited.</p> <p><u>Derivative risk:</u> taking into account the use of derivatives in particular, the Sub-fund's maximum exposure to individual asset classes may exceed its net assets.</p> <p>Derivatives are used on a discretionary basis to expose the Sub-fund to, or hedge it against, equity market risk.</p> <p>The Sub-fund's maximum exposure to this risk will be 100%, occasionally reaching 120% in exceptional circumstances.</p> <p>In the event of unfavourable changes in the strategies used, the net asset value may fall more significantly than the markets to which the Sub-fund is exposed.</p> <p><u>Currency risk on share classes denominated in a currency other than that of the Sub-fund:</u> shareholders investing in a currency other than the Sub-fund's reference currency (euro) may be exposed to a currency risk if this is not hedged. For the unhedged GBP W share class, there is a currency risk linked to an adverse change in the value of the pound sterling against the euro.</p>

	<p>Exchange rate fluctuations may impact the performance of the share classes both positively and negatively.</p> <p><u>Sustainability risk</u>: “sustainability risk” is legally defined as “an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment”. (Regulation (EU) 2019/2088).</p> <p>The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund’s investments and performance.</p> <p>Social unrest and government instability may also have a negative impact on the Sub-fund’s investments and performance.</p> <p>These risks are taken into account in the investment and risk management processes.</p> <p>If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.</p> <p><u>Overexposure risk</u>: The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>				
<p><b>Target investors</b></p>	<p>All shares are available to all investors.</p> <p>ODDO BHF METROPOLE EURO SRI is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify by investing in a UCITS predominantly exposed to the equity markets of the Euro Zone, United Kingdom, Switzerland and Norway, through companies that meet “socially responsible” criteria.</p> <p>Given the exposure to equities, the recommended investment period is more than five years.</p> <p>It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>				
<p><b>Determination and appropriation of income</b></p>	<p>Accumulation sub-fund.</p>				
<p><b>Distribution schedule</b></p>	<p>None</p>				
<p><b>Subscription and redemption procedures</b></p>	<p>Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day’s closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2).</p> <p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" data-bbox="555 1711 1394 1872"> <tr> <td data-bbox="555 1711 798 1872">D</td> <td data-bbox="798 1711 944 1872">D: NAV date</td> <td data-bbox="944 1711 1088 1872">D + 1 working day</td> <td data-bbox="1088 1711 1394 1872">D + 2 working days</td> </tr> </table>	D	D: NAV date	D + 1 working day	D + 2 working days
D	D: NAV date	D + 1 working day	D + 2 working days		



	<table border="1"> <tr> <td>Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </table> <p><sup>1</sup>Unless a specific deadline has been agreed with your financial institution.</p>	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions		
Frequency of NAV calculation	<p>Daily.</p> <p>The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.</p>				
Place and method of NAV publication	<p>Net asset values are available on the Custodian's and Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>.</p>				
Fractions of shares	<p>Yes. One hundred thousandth.</p> <p>Possibility of subscription/redemption for an amount and/or fraction of a share.</p>				
Minimum initial investment	<p>One share for the A, C and GBP W share classes.</p> <p>One million euros for the E share class.</p>				
Minimum subsequent investment	<p>One hundred thousandth of a share</p>				
Gate provision for capping redemptions	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul> <p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p> <p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p> <p><u>Notifying shareholders:</u></p> <p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p>				

	<p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
<b>Base currency of the shares</b>	<p>A, C and E share classes: euro</p> <p>GBP W share class: pound sterling</p>

- FEES AND EXPENSES

### SUBSCRIPTION AND REDEMPTION FEES

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
<b>Basis</b>	Net asset value x number of shares	N/A	N/A	N/A
<b>Rate (inclusive of tax) METROPOLE EURO SRI A</b>	4% maximum, negotiable*	N/A	N/A	N/A
<b>Rate (inclusive of tax) METROPOLE EURO SRI C</b>	4% maximum, negotiable*	N/A	N/A	N/A
<b>Rate (inclusive of tax) METROPOLE EURO SRI E</b>	4% maximum, negotiable*	N/A	N/A	N/A
<b>Rate (inclusive of tax) METROPOLE EURO SRI GBP W</b>	4% maximum, negotiable*	N/A	N/A	N/A

\* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

### MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular. The following management and administration fees may also be charged:

- Performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.

- Transaction fees invoiced to the Sub-fund.
- A portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the sub-fund, please refer to the Key Investor Information Document.

#### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
Basis	Net assets, excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE EURO SRI A	1.50% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI C	1.15% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI E	0.85% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI GBP W	0.85% maximum	0.30% maximum	None	None	None

Subscription and redemption procedures for UCITS managed by the ODDO BHF group	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .

#### Swing Pricing mechanism:

Large subscriptions and redemptions may affect the Net Asset Value owing to the cost of restructuring the portfolio in the event of investments and divestments. This cost may arise from the difference between the transaction price and the valuation price, taxes or brokerage charges.

In order to safeguard the interests of shareholders investing for the medium/long term, the Management Company has decided to apply a swing pricing mechanism to the Sub-fund above a trigger threshold.

Once the daily balance of subscriptions/redemptions exceeds, in absolute terms, a trigger threshold determined in advance, an adjustment will therefore be made to the net asset value. Consequently, the net asset value will be increased (or, where applicable, decreased) if the balance (in absolute terms) of subscriptions/redemptions exceeds the threshold. The sole aim of this swing pricing mechanism is to protect

the shareholders of the sub-fund by limiting the impact of these subscriptions/redemptions on the net asset value. This mechanism does not generate any additional costs for shareholders. Rather, it spreads the costs in such a way that the Sub-fund's shareholders do not bear any costs associated with transactions caused by incoming or outgoing investors' subscriptions/redemptions.

The trigger threshold is expressed as a percentage of the Sub-fund's total assets. The trigger threshold and swing factor (corresponding to the cost of restructuring the portfolio) are determined by the Management Company. The swing factor is reviewed monthly.

Performance and risk indicators are calculated based on the potentially adjusted Net Asset Value. As such, use of the Swing Pricing mechanism may affect the sub-fund's volatility and, occasionally, its performance.

In accordance with the regulations, only those responsible for its implementation are aware of the details of this mechanism, such as the trigger threshold percentage. This information must not be made public under any circumstances.

## SUB-FUND NO.4: ODDO BHF GLOBAL TARGET 2028

### ■ GENERAL CHARACTERISTICS

<b>ISIN</b>	<p>CI-EUR: FR001400C7V2</p> <p>CN-EUR: FR001400C7Z3</p> <p>CR-EUR: FR001400C7W0</p> <p>DI-EUR: FR001400C7X8</p> <p>DIw-EUR: FR001400C7Y6</p> <p>DN-EUR: FR001400C833</p> <p>DNw-EUR: FR001400C809</p> <p>DR-EUR: FR001400C817</p> <p>DRw-EUR: FR001400C825</p> <p>CI-CHF [H]: FR001400DN20</p> <p>CR-CHF [H]: FR001400DN38</p> <p>CN-CHF [H]: FR001400GBW8</p> <p>CI-USD [H]: FR001400DN46</p> <p>CR-USD [H]: FR001400DN53</p>
<b>Characteristics of the shares</b>	<p>CI-EUR, CN-EUR, CR-EUR, CI-CHF [H], CR-CHF [H], CI-USD [H], CN-CHF [H] and CR-USD [H] shares accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the shares' net asset value.</p> <p>DI-EUR, DIw-EUR, DN-EUR, DNw-EUR, DR-EUR and DRw-EUR shares distribute all of their net income. Net income being defined as: the Sub-fund's income (e.g. interest and dividends) plus or minus the aggregate amount available at that time. Management fees and borrowing costs are deducted from these income.</p> <p>The shares are denominated in euro, with the exception of CI-CHF[H], CR-CHF [H], CI-USD [H], CN-CHF [H] and CR-USD [H] shares. These are hedged against currency risk in order to limit differences in performance relative to euro-denominated units.</p>
<b>Rights attributed to the class of shares</b>	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
<b>Liabilities management</b>	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
<b>Voting rights</b>	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
<b>Form of shares</b>	All shares are in bearer form.
<b>Fractions of shares</b>	Yes. One thousandth of a share. Possibility of subscription/redemption for an amount and/or fraction of a share.
<b>Financial year-end</b>	<p>Last trading day of December on Euronext Paris.</p> <p>The first financial year shall end on 30 December 2022.</p>
<b>Tax regime</b>	<p>The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.</p> <p>The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.</p>

<b>Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)</b>	<p>ODDO BHF GLOBAL TARGET 2028 is classed as an article 8 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27/11/2019. The management team takes sustainability risks into account by integrating ESG (environmental and/or social and/or governance) criteria into its investment decision-making process, as described in the “Investment Strategy” section. This process also makes it possible to assess the management team’s ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company’s website: am.oddo-bhf.com. The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).</p>
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■ SPECIFIC PROVISIONS

<b>Delegation of financial management</b>	<p>ODDO BHF Asset Management GmbH</p>
<b>Investment objective</b>	<p>The sub-fund aims to increase the value of the portfolio, in the medium and long term, through speculative (high yield) bonds from corporate issuers, rated between BB+ and CCC (Standard &amp; Poor’s or equivalent as assessed by the Management Company or according to its own internal rating), and is therefore exposed to a risk of capital loss.</p> <p>The investment objective varies depending on the share class subscribed:</p> <ul style="list-style-type: none"> <li>- for CR-EUR, CR-CHF [H], CR-USD [H], DR-EUR and DRw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 3.30% over an investment period running from the sub-fund inception date, 10 November 2022, to 31 December 2028 at the latest;</li> <li>- For CI-EUR, CI-CHF [H], CI-USD [H], DI-EUR, DIw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 4% over an investment period running from the sub-fund inception date, 10 November 2022, to 31 December 2028 at the latest;</li> <li>- For CN-EUR, CN-CHF [H], DN-EUR and DNw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 3.90% over an investment period running from the sub-fund inception date, 10 November 2022, to 31 December 2028 at the latest;</li> </ul> <p>This investment objective takes into account the estimated default risk, the cost of hedging and management fees.</p> <p>This objective is based on the realisation of market assumptions laid down by the Management Company. It does not under any circumstances constitute the promise of a return or a performance by the sub-fund.</p> <p>Investors should be aware that the performance indicated in the sub-fund’s investment objective does not include all cases of default and is based on estimates in view of market assumptions made at a given time.</p>
<b>Investment period</b>	<p>The sub-fund implements its investment strategy over an investment period where the end-date is fixed by the Management Company.</p> <p>The investment period end date is initially fixed at 31 December 2028. The Management Company may decide to extend the investment period, according to market conditions on this date and the likelihood that it can achieve what it considers to be a solid investment objective. Such an extension must be decided two months before the expiry of the previous period.</p> <p>Depending on market conditions, the Management Company may decide to liquidate or merge the sub-fund before its term ends on 31 December 2028.</p>
<b>Benchmark index</b>	<p>The Sub-fund does not have a benchmark index. The average maturity of the sub-fund’s bond portfolio is around six years as of the sub-fund’s inception date. This average maturity decreases each year to become equal to that of a money market investment in 2028.</p>

Investment strategy	Strategies used	<p>The sub-fund's key investment characteristics:</p> <table border="1" data-bbox="518 253 1485 757"> <tr> <td data-bbox="518 253 1011 315">Geographical zone of issuers of securities</td> <td data-bbox="1011 253 1485 315">Investment range</td> </tr> <tr> <td data-bbox="518 315 1011 378">OECD</td> <td data-bbox="1011 315 1485 378">Minimum 60%</td> </tr> <tr> <td data-bbox="518 378 1011 470">Outside the OECD, including Emerging Countries:</td> <td data-bbox="1011 378 1485 470">Maximum 40%</td> </tr> <tr> <td data-bbox="518 470 1011 577">Base currency of the securities</td> <td data-bbox="1011 470 1485 577">All currencies from OECD countries including EUR, USD, GBP and CHF</td> </tr> <tr> <td data-bbox="518 577 1011 694">Level of currency risk</td> <td data-bbox="1011 577 1485 694">The sub-fund is hedged against currency risk; however, there is a residual risk of no more than 5%.</td> </tr> <tr> <td data-bbox="518 694 1011 757">Average duration of debt securities</td> <td data-bbox="1011 694 1485 757">0 to 7</td> </tr> </table> <p>Strategies used:</p> <p>The sub-fund's investment strategy is to manage, on a discretionary basis, a diversified portfolio of debt securities composed, up to a limit of 100% of the sub-fund's net assets, of traditional, high yield bonds rated between BB+ and CCC (by Standard &amp; Poor's or equivalent as assessed by the Management Company, or according to its own internal rating), of which at least 60% are issued by corporate issuers with their registered office in an OECD member country and with maturities of a maximum of six months and one day after 31 December 2028 (final maturity of the product or early redemption options at the sub-fund's discretion).</p> <p>The strategy is not limited to holding bonds; the Management Company may make changes to the portfolio to take advantage of new opportunities in the market, or if it detects an increase in the risk of default of one of the issuers in the portfolio.</p> <p>Within the limit of 40% of the net assets, the sub-fund may hold securities from corporate issuers whose registered office is located outside of the OECD, including in emerging countries.</p> <p>The Sub-fund seeks to maximise the portfolio's average yield-to-maturity at the maturity date of 31 December 2028 and select the issuers with the lowest default risk in light of the return offered and fundamental analysis of the various risk factors inherent to said issuers. It seeks to select securities that the manager deems to have been unjustly downgraded by rating agencies.</p> <p>By taking a large number of factors into account when selecting assets, the sub-fund can:</p> <ul data-bbox="566 1384 1485 1592" style="list-style-type: none"> <li>• adopt an investment strategy based on bond-picking, combined with technical analysis, when constructing the portfolio, while consistently seeking an attractive risk/return ratio, according to the Management Company's assessment;</li> <li>• manage the portfolio's investment return depending on changes in interest rates and/or spreads;</li> <li>• monitor and measure geographical and sector exposure.</li> </ul> <p>The investment universe of the sub-fund is made up of companies included in the following credit market index: HEAE Index, excluding hybrids.</p> <p>This index contains all the securities comprising the ICE BofA Euro Index Fixed &amp; Floating Rate High Yield Index excluding banks and insurance companies. It tracks the performance of euro-denominated fixed and variable rate corporate debt rated below investment grade issued on the markets.</p> <p>ESG (environmental, social and governance) criteria are another factor in fundamental analysis. <b>The management team takes ESG (environmental, social and governance) criteria into account in its investment decisions but they are not the dominant factor, so the investment decisions taken may not be consistent with ESG criteria.</b></p>	Geographical zone of issuers of securities	Investment range	OECD	Minimum 60%	Outside the OECD, including Emerging Countries:	Maximum 40%	Base currency of the securities	All currencies from OECD countries including EUR, USD, GBP and CHF	Level of currency risk	The sub-fund is hedged against currency risk; however, there is a residual risk of no more than 5%.	Average duration of debt securities	0 to 7
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	<p>This approach can be broken down into two consecutive stages.</p> <ul style="list-style-type: none"> <li>- First stage: the Sub-fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at <a href="http://am.oddobhf.com">am.oddobhf.com</a>. This framework covers coal, oil and non-conventional weapons, in particular. Adult entertainment will also be excluded from all investments.</li> <li>- Second stage: this step involves taking into account the ESG rating of a large majority of the companies in the investment universe from our internal rating system using a combination of two approaches:             <ol style="list-style-type: none"> <li>1) "best-in-universe": the management team favours the highest rated issuers regardless of their size and sector of activity.</li> <li>2) "best effort": the management team values the progress made over time by issuers, thanks to direct dialogue with them.</li> </ol> </li> </ul> <p>These two stages may mean that companies excluded because of their low ESG profile but with strong potential for progress in sustainability may be brought back into the investment universe.</p> <p>As part of the company rating process, the following criteria, among others, are analysed:</p> <ul style="list-style-type: none"> <li>- Environmental: energy consumption, water consumption, waste management, environmental certifications, products and services with added environmental value or climate risk management.</li> <li>- Social: human capital (human resources management, diversity of management teams, employee training, health and safety, etc.), supplier management or innovation.</li> <li>- Governance: corporate governance (preservation of minority shareholder's interests, composition of governance bodies, remuneration policy, etc.), fiscal responsibility, or exposure to risk of corruption.</li> </ul> <p>Close attention is paid to the analysis of human capital and corporate governance, which has an impact on the final ESG rating of each company. We believe that poor human capital management or corporate governance failures pose a major risk to the execution of a company's strategy and therefore to its valuation.</p> <p>Our analyses are conducted in collaboration by our management and our ESG analyst teams, and enable us to identify the non-financial risks to which each issuer is potentially exposed (corruption, reputation, regulation, retention of talent, product quality and safety, etc.). They allow us to understand if these constitute a significant risk in the delivery of the strategy and published targets. In this way, the result of our ESG analysis is a concrete expression of the risk of executing an issuer's medium and long-term strategy.</p> <p>The analysis of controversies (industrial accidents, pollution, convictions for corruption, anti-competitive practices, product safety, supply chain management, etc.), based on information provided by our external non-financial data provider, is integrated into the rating process and directly influences the ESG rating of each company.</p> <p>This internal ESG analysis results in an internal rating system on a scale of 1 (worst) to 5 (best): High ESG Opportunity (5), ESG Opportunity (4), ESG Neutral (3), Moderate ESG Risk (2) and High ESG Risk (1).</p> <p>For stocks not monitored by the Management Company's internal rating process, the Management Company relies on non-financial data provided by an external service provider.</p> <p>The Management Company undertakes that 75% of the debt securities and money market instruments with a high yield credit rating and at least 90% of debt securities and money market instruments with an investment grade credit rating have an ESG rating within the sub-fund.</p> <p>These ESG ratings are taken into account by the management teams in order to ensure a certain level of overall ESG quality within the portfolio.</p> <p>The management team may select stocks that are not included in the sub-fund's investment universe.</p> <p>Given the Fund's performance target and specific maximum maturity for securities held, the selection of securities may vary over time at the portfolio manager's discretion, depending on market opportunities and the maturing of securities. In particular, the sub-fund may invest up to</p>
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	<p>100% of its assets in investment grade securities rated higher than BB+ (Standard &amp; Poor's or equivalent as assessed by the Management Company or according to its own internal rating).</p> <p>The manager may also invest up to 100% of net assets in French or foreign forward financial instruments traded on regulated or OTC markets, without seeking overexposure. The manager may take positions in order to hedge the portfolio against interest rate and credit risk. The manager will also use swap and/or forward exchange contracts to hedge the portfolio against currency risk, though a residual risk of a maximum of 5% remains.</p> <p>The sub-fund's maximum market exposure (equities, debt securities, funds and derivatives) may not exceed 100% of the sub-fund's net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the sub-fund is exposed (the sum of long and hedging positions).</p> <p>Regulation (EU) 2020/852 (hereinafter the "Taxonomy") is aimed at identifying environmentally sustainable economic activities.</p> <p>The Taxonomy identifies these activities based on their contribution to six major environmental objectives:</p> <ul style="list-style-type: none"> <li>- climate change mitigation;</li> <li>- climate change adaptation;</li> <li>- the sustainable use and protection of water and marine resources;</li> <li>- the transition to a circular economy (waste, prevention and recycling);</li> <li>- pollution prevention and control;</li> <li>- the protection and restoration of biodiversity and ecosystems.</li> </ul> <p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).</p> <p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>In the absence, for the time being, of data that will be provided by companies covered by the Taxonomy in future, the Management Company undertakes to invest 0% of the sub-fund in Taxonomy-aligned activities.</p> <p>The Management Company expects that the percentage of these investments will increase as more data becomes available.</p> <p>The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.</p> <p>The underlying investments of the remaining part of the sub-fund do not take into account EU criteria on environmentally sustainable economic activities laid down by the Taxonomy Regulation.</p>
<p><b>Assets (excluding derivatives)</b></p>	<ol style="list-style-type: none"> <li>1. <u>Equities</u></li> </ol> <p>None.</p> <ol style="list-style-type: none"> <li>2. <u>Debt securities and money market instruments:</u></li> </ol> <p>The sub-fund may be invested from 0% to 100% in debt securities and money market instruments.</p> <p>The manager invests up to 100% of the net assets in debt securities in the form of traditional bonds.</p> <p>The sub-fund's portfolio is invested in fixed income instruments issued by private entities (at least 60%). The manager selects high yield financial instruments rated between BB+ and CCC (Standard &amp; Poor's or equivalent as assessed by the Management Company or according to its own internal rating) of companies whose fundamentals are considered likely to improve over time. The Management Company does not use the ratings issued by rating agencies automatically or in isolation, as it also applies its own internal analysis. In the event that the securities' rating is downgraded below CCC (Standard &amp; Poor's or equivalent, or according to</p>

	<p>its own internal rating), the Management Company will decide whether or not to dispose of the securities in light of its own analysis, the interests of shareholders and market conditions.</p> <p>The securities will be issued in any OECD member currency, including EUR, GBP, USD and/or CHF, and the currency risk will be hedged, with a maximum residual currency risk of 5%.</p> <p>There is no predefined geographical (with the exception of a minimum limit of 60% for issuers domiciled in an OECD member country) or sector allocation.</p> <p>Average duration of debt securities: 0 to 7 years</p> <p>3. <u>Shares or units of money market or short-term money market UCIs:</u></p> <p>The Sub-fund may invest up to 10% of its assets in units or shares of UCITS or in French or foreign AIFs and investment funds mentioned in article R.214-25 of the French Monetary and Financial Code and meeting the four criteria under article R.214-13 of the French Monetary and Financial Code, namely: (i) that the foreign AIFs or investment funds are subject to regulations equivalent to those applicable to UCITS; (ii) that the level of protection granted to unitholders is equivalent to that of UCITS; (iii) that they issue semi-annual and annual reports explaining their activities and presenting their assets and liabilities, profits and transactions for the year; and (iv) that they must not themselves invest over 10% of their assets in units or shares of other UCITS, AIFs or investment funds. The Fund may invest in UCIs in order to generate income on the portfolio's cash.</p> <p>These funds may be managed by an ODDO BHF group entity.</p>
<b>Derivatives</b>	<p>The sub-fund may invest in financial futures or options traded on regulated, organised or OTC markets in France or other countries.</p> <p>The sub-fund will invest on a discretionary basis in listed forward financial instruments in order to seek exposure to and hedge against interest rate risk and systematically for the purpose of hedging against currency risk (futures, options). It may also use swaps and forward exchange contracts to hedge against currency risk.</p> <p>On a discretionary basis, up to 100% of the Sub-fund's net assets may be allocated to index credit default swaps (CDS) for hedging purposes, and up to 10% for exposure purposes.</p> <p>Credit default swaps allow the Fund to protect itself against issuer default by paying a third party a regular sum and receiving a predefined payment from this third party in the event that the expected default should occur.</p> <p>The sub-fund will not use total return swaps.</p> <p>All of these transactions are used for the sole purpose of achieving the investment objective, without seeking overexposure.</p>
<b>Securities with embedded derivatives</b>	<p>The sub-fund may use callable bonds (bonds that the issuer may redeem prior to maturity but that have no other optional elements or sources of complexity) and puttable bonds (bonds that allow the holder to force the issuer to repurchase the security but that have no other optional elements or sources of complexity). These may account for up to 100% of the sub-fund's net assets.</p>
<b>Deposits</b>	<p>The sub-fund may use deposits to manage the sub-fund's cash, up to a maximum 20% of its net assets. Used as part of day-to-day management of the cash assets of the sub-fund, these will contribute to achieving the investment objective based on their level of return.</p>
<b>Cash borrowing</b>	<p>The sub-fund may borrow the equivalent of up to 10% of its net assets in cash in order to cover a temporary delay between incoming and outgoing funds relating to purchases and sales of securities issued on the market, or to cover large redemptions.</p>
<b>Temporary purchases and sales of securities</b>	<p>To manage cash and maximise income, the sub-fund may carry out:</p> <ul style="list-style-type: none"> <li>- reverse repurchase agreements,</li> <li>- securities lending and repurchase agreements.</li> </ul> <p>Any temporary sales or purchases of securities shall all be conducted under market conditions and within the following limits:</p>

		<ul style="list-style-type: none"> <li>- up to 100% of the sub-fund's net assets in the case of reverse repurchase agreements.</li> <li>- up to 60% of the sub-fund's net assets in the case of securities lending and repurchase agreements.</li> </ul> <p>These transactions will be performed on the equities referred to in the "Assets used (excluding embedded derivatives)" section.</p> <p>The targeted proportion of AUM to be used for reverse repurchase agreements will be 5% of the sub-fund's net assets; 20% for securities lending and repurchase agreements.</p> <p>As part of these trades, the Sub-fund may receive or issue financial guarantees (collateral), the functioning and characteristics of which are presented under "Collateral management".</p> <p>Temporary purchases and sales of securities may be carried out with ODDO BHF SCA or with EU or UK banks that have a minimum credit rating of A-.</p> <p>Additional information can be found under the heading "Fees and expenses".</p> <p>For further information, please refer to the sub-fund's annual report.</p>
	<b>Collateral</b>	<p>When trading derivatives over-the-counter or agreeing temporary purchases/sales of securities, the Sub-fund may receive or issue financial assets as collateral.</p> <p>The purpose of receiving collateral is to reduce the Sub-fund's exposure to counterparty default risk. They will consist solely of cash.</p> <p>As an exception to the above, and only in the case of reverse repurchase operations, the sub-fund will receive traditional fixed income securities rated at least A- and/or securities issued by governments with a rating of at least AA- as collateral. In any case, the issue of the security received as collateral must be larger than EUR 100 million and the sub-fund's participation will be limited to 10%. Such securities will be selected without reference to maturity.</p> <p>Transactions potentially requiring the use of collateral shall be carried out with an EU or UK credit institution that may belong to the ODDO BHF Group.</p> <p>Any financial guarantees or collateral received shall also, in accordance with regulations, comply with the following:</p> <ul style="list-style-type: none"> <li>- liquidity, valuation (at least daily and assets which do not offer high volatility unless adequate discounts can be obtained), issuer creditworthiness, correlation (independence vis-à-vis the counterparty) and diversification (with a maximum exposure to a given issuer of 20% of net assets) criteria,</li> <li>- it shall be held by the Custodian of the Sub-fund or any third party, in a segregated account, subject to prudential supervision and which has no connection with the provider of the collateral;</li> <li>- the sub-fund must be able to seize the collateral received at any time, without consulting the counterparty or seeking its consent,</li> <li>- cash collateral may only be deposited with eligible institutions or invested in top-tier government bonds or used in reverse repurchase transactions (provided that such transactions are concluded with credit institutions subject to prudential supervision and the sub-fund can recall the total cash amount, plus accrued interest, at any time) or invested in short-term money market funds;</li> <li>- the collateral shall not be reused.</li> </ul>
<b>Risk profile</b>		<p>Your money will be invested in financial instruments selected by the Management Company. These instruments are subject to the market's movements and fluctuations.</p> <p>The risks identified by the Management Company and presented below are not exhaustive. Investors are responsible for forming their own opinion independently from that of the Management Company, assessing the risk of any investments they make, with the assistance of</p>

a financial investment adviser where applicable, and for ensuring that the investment envisaged is suited to their financial situation and ability to assume financial risks.

In accordance with the provisions of Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR), the management team takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision-making process, as set out in the “Investment Strategy” section. This process also makes it possible to assess the management team’s ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company’s website: [am.oddo-bhf.com](http://am.oddo-bhf.com). The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project). Finally, the Management Company exercises the voting rights when shares are held by the Sub-fund. Information relating to the Management Company’s policies is available from [am.oddo-bhf.com](http://am.oddo-bhf.com). Please refer to the Key Investor Information Document for information on the risk category to which this Sub-fund belongs.

In particular, the Sub-fund will be exposed to the following risks:

**Risk of capital loss:** The Sub-fund is not guaranteed or protected; investors may get back less than their initial investment.

**Risk associated with discretionary management:** This risk is linked to the investment style, which is based on expectations regarding the performance of the various markets. There is a risk that the Sub-fund may not be invested in the best-performing markets or securities at all times. The Sub-fund’s performance therefore depends on the manager’s ability to anticipate movements in the markets or in individual securities. This risk may result in a fall in the net asset value of the sub-fund and/or a capital loss.

**Emerging markets risk:** This risk is linked to the operating and regulatory conditions on emerging markets to which the Sub-fund is exposed, which may deviate from the standards that exist on the large international markets and may be affected by various disruptions (such as changes in taxation or political stability, or a temporary lack of liquidity on these securities). These disruptions may trigger settlement/delivery problems likely to have an impact on the prices at which the Sub-fund may be obliged to liquidate its positions, which may then result in a sharp fall in the Sub-fund’s net asset value.

**Interest rate risk:** This corresponds to the risk linked to a rise in bond market interest rates, which causes bond prices and therefore the net asset value of the Sub-fund to fall.

**Credit risk:** This is the risk of a potential downgrading of an issuer’s credit rating, or in an extreme case its default, which would have a negative impact on the price of the debt securities issued and therefore on the net asset value of the sub-fund. Credit risk varies according to expectations, bond maturities and the level of confidence in each issuer. This may restrict the liquidity of the securities of a particular issuer and have a negative impact on the net asset value of the Sub-fund, especially if the Sub-fund liquidates its positions in a market where transaction volumes are low.

**Risk associated with high-yield bonds:** The Sub-fund must be viewed as partly speculative and as intended in particular for investors aware of the risks inherent in investments in securities with a low rating, or none at all, and restricted liquidity. The use of high yield securities may therefore expose the sub-fund to the risk of a sharper decline in the net asset value.

**Risk associated with securities financing transactions and collateral management:** Investors may be exposed to legal risk (arising from the legal documentation, the application of agreements and the limits imposed by them) and to the risk associated with the reuse of securities received as collateral, given that the net asset value of the Sub-fund may vary depending on fluctuations in the value of the securities acquired through investment of cash received as collateral. In exceptional market conditions, investors may also be exposed to liquidity risk, making it difficult, for example, to trade certain securities.

**Risk associated with commitments on forward financial instruments:** The sub-fund may use derivatives alongside securities in the portfolio, with an overall commitment of up to 100% of the net assets. These instruments may be used only within the agreed sensitivity range. The sub-fund’s net asset value could fall if markets move unfavourably.

**Counterparty risk:** This is the risk of a counterparty’s collapse, causing it to default on payment.

The sub-fund may be exposed to the counterparty risk caused by the use of forward financial instruments contracted over-the-counter with credit institutions or contracts for the temporary purchase or sale of securities. The Sub-fund is therefore exposed to the risk that one of these credit institutions may not be able to honour its commitments in connection with such instruments. Certain contracts exposing the Sub-fund to counterparty risk may be concluded with a company belonging to the ODDO BHF group.

**Risks associated with portfolio concentration:** There may be times when the Sub-fund's investments are concentrated in certain regions or business sectors. If this region or sector were to be impacted by a market event, the Sub-fund's net asset value could fluctuate significantly.

**Liquidity risk of underlying assets:** Weak liquidity on a market makes it sensitive to significant movements in purchases/sales. This increases the volatility of the Sub-fund, the assets of which are traded or listed on this market, and may impact the valuation of these assets and, where applicable, the prices at which the Sub-fund may be obliged to liquidate its positions. The lack of liquidity is particularly associated with certain geographic (emerging countries) characteristics and with certain classes of securities in which the sub-fund may invest, such as speculative bonds (high-yield securities). In such cases, the net asset value of the Sub-fund may therefore fall sharply.

A significant proportion of assets are invested in financial instruments that are sufficiently liquid but nevertheless liable, under certain circumstances, to have relatively weak liquidity, to the extent that this impacts on the liquidity of the sub-fund as a whole.

**Sustainability risk:** refers to an environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investments made by this Sub-fund, in particular: 1) a fall in income; 2) higher costs; 3) damages or a depreciation in asset value; 4) higher capital cost; and 5) fines or regulatory risks. Owing to the nature of sustainability risks and specific subjects such as climate change, the probability of these sustainability risks having an impact on financial products' returns is likely to increase in the longer term.

Environmental:

- sector risks associated with the company's environmental footprint;
- physical and transition risks related to climate change;
- the materiality of environmental controversies; and the management of related conflicts of interest;
- the company's dependence on natural capital;
- risks associated with the company's activities, products and services that may have an impact on the environment.

Social:

- sectoral health and safety risks
- environmental and social risks in the supply chain;
- social climate management and human capital development;
- management of quality and consumer safety risks;
- the management and materiality of social/societal controversies;
- management of innovation capacities and intangible assets;

Governance:

- quality and transparency of financial and non-financial communication;
- sectoral risks associated with corruption and cybersecurity;
- the quality of corporate supervisory bodies
- the quality and sustainability of the corporate governance framework;
- management of conflicts of interest related to corporate governance;
- regulatory risks;
- the integration and management of sustainability in the company's strategy.

	<p>The sub-fund will be exposed, to a limited extent, to the following risks:</p> <p><b>Currency risk:</b> This risk is linked to portfolios invested fully or partially in securities denominated in currencies other than the Sub-fund's reference currency and corresponds to the variation in the exchange rate between these currencies and the Sub-fund's reference currency. As such, the value a security may be affected by a change in the value of its reference currency against the euro, even though its value in its base currency may not change, thereby causing the net asset value of the Sub-fund to fall.</p> <p><b>Investors are advised that the sub-fund's performance may fall short of its objectives:</b> Given the investment strategy in place, the sub-fund's risk profile is prone to change over time and as the investment period approaches its end-date. At opening, the sub-fund is fully exposed to the securities' various risk factors. As the investment period draws to a close, the exposure to different risk factors decreases. The difference between the sub-fund's risk profile at the beginning and end of the investment period is therefore considerable. The sub-fund's exposure to the securities diminishes as they mature or due to market events. The focus of investments in these circumstances will vary among debt securities, repurchase agreements and money market and short-term UCIs, in accordance with market conditions.</p>
<b>Guarantee or protection</b>	None (neither the capital nor the performance are guaranteed).
<b>Target investors</b>	<p>CR-EUR, CR-CHF[H], CR-USD [H], DR-EUR and DRw-EUR shares are primarily aimed at retail investors.</p> <p>CI-EUR, CI-CHF [H], CI-USD [H], DI-EUR and DIw-EUR shares are reserved for eligible counterparties and professional investors as per Directive 2014/65/EU ("MiFID II").</p> <p>CN-EUR, CN-CHF [H], DN-EUR et DNw-EUR shares are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The shares are reserved for (i) investors subscribing via an intermediary providing investment advice on an independent basis pursuant to MiFID II, (ii) 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, (iii) companies providing portfolio management services pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client.</p> <p>It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p> <p>The sub-fund is intended for investors seeking exposure to the bond markets over a period of over six years, who are willing to accept the risks arising from such exposure.</p> <p>The amount that is appropriate to invest in this sub-fund depends on your personal wealth. To determine this amount, investors should consider their personal wealth/assets, their current financial needs and those in over six years as well as their willingness to accept risks or their preference for a more prudent investment. It is also highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this sub-fund.</p>
<b>Determination and appropriation of income</b>	<p>Accumulation for CR-EUR, CI-EUR, CI-CHF [H], CR-CHF [H], CI-USD [H], CR-USD [H], CN-EUR and CN-CHF [H] shares.</p> <p>Distribution for DR-EUR, DRw-EUR, DI-EUR, DIw-EUR, DN-EUR and DNw-EUR shares. Money distributed corresponds to the net income.</p>
<b>Distribution schedule</b>	Annual distribution with the possibility of interim dividends, limited to net income recognised on the decision date.
<b>Subscription and redemption procedures</b>	<p>Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2).</p> <p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p>

	<p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1"> <thead> <tr> <th>D</th> <th><u>D</u>: NAV date</th> <th>D + 1 working day</th> <th>D + 2 working days</th> </tr> </thead> <tbody> <tr> <td>Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p><sup>1</sup>Unless a specific deadline has been agreed with your financial institution.</p> <p>New subscriptions to the Sub-fund will not be accepted after the cut-off time on 31 December 2024. From this date, the only subscriptions that will be accepted are those following a redemption request on the same day for the same amount at the same net asset value and by the same shareholder. The subscription period may be extended at the Management Company's discretion.</p>	D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
<b>Frequency of NAV calculation</b>	<p>Daily.</p> <p>The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.</p>								
<b>Place and method of NAV publication</b>	<p>Net asset values are available on the Custodian's and Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>.</p>								
<b>Fractions of shares</b>	<p>Yes. One thousandth of a share.</p> <p>Possibility of subscription/redemption for an amount and/or fraction of a share.</p>								
<b>Minimum initial investment</b>	<p>EUR 100 for the following share classes: CN-EUR, CR-EUR, DN-EUR, DNw-EUR, DR-EUR and DRw-EUR</p> <p>EUR 250,000 for the following share classes: CI-EUR, DI-EUR, DIw-EUR</p> <p>CHF 250,000 for the following share classes: CI-CHF [H]</p> <p>CHF 100 for the following share classes: CR-CHF [H] and CN-CHF [H].</p> <p>USD 250,000 for the following share classes: CI-USD [H]</p> <p>USD 100 for the following share classes: CR-USD [H]</p>								
<b>Minimum subsequent investment</b>	<p>One thousandth of a share</p>								

<p><b>Gate provision for capping redemptions</b></p>	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul> <p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p> <p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p> <p><u>Notifying shareholders:</u></p> <p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p> <p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
<p><b>Base currency of the shares</b></p>	<p>EUR, USD and CHF</p>

■ FEES AND EXPENSES

**SUBSCRIPTION AND REDEMPTION FEES**

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
---------------------------------------------------------------	----------------------------------------------	------------------------------------------	--------------------------------------------	----------------------------------------



Basis	NAV per share x number of shares	N/A	N/A	N/A
Rate (inclusive of tax)	4% maximum, negotiable	N/A	N/A	N/A

### MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular. The following management and administration fees may also be charged:

- Performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- Transaction fees invoiced to the Sub-fund.
- A portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

If fees, including all taxes, for administration and other services are increased by 0.10% or less per annum, then shareholders of the Sub-fund may be notified by any means.

In this case, the Management Company will not be required to inform shareholders in any particular way, nor to offer the possibility of redeeming their shares free of charge.

### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
Basis	Net assets, excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) CI-EUR	0.50% maximum	0.30% maximum	None	None	10% (inclusive of tax) of the Sub-fund's net annualised performance over and above the following trigger threshold: <ul style="list-style-type: none"> <li>• 3.30% for CR-EUR, CR-CHF [H], CR-USD [H] and DR-EUR shares, once past underperformance over the previous five years has been offset;</li> <li>• 4% for CI-EUR, CI-CHF [H], CI-USD [H] and DI-EUR shares, once past underperformance over the previous</li> </ul>
Rate (inclusive of tax) CN-EUR	0.60% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) CR-EUR	1.10% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) DI-EUR	0.50% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) DR-EUR	1.10% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) DN-EUR	0.60% maximum	0.30% maximum	None	None	

Rate (inclusive of tax) CI-CHF [H]	0.50% maximum	0.30% maximum	None	None	five years has been offset; • 3.90% for CN-EUR, CN-CHF [H] and DN-EUR shares, once past underperformance over the previous five years has been offset.
Rate (inclusive of tax) CR-CHF [H]	1.10% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) CN-CHF [H]	0.60% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) CI-USD [H]	0.50% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) CR-USD [H]	1.10% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) DNw-EUR	0.75% maximum	0.30% maximum	None	None	None
Rate (inclusive of tax) DIw-EUR	0.65% maximum	0.30% maximum	None	None	
Rate (inclusive of tax) DRw-EUR	1.25% maximum	0.30% maximum	None	None	

\* The performance fees will be charged in favour of the Management Company as follows:

- The performance fee is based on a comparison between the performance of the Sub-fund and that of the benchmark index, and includes a method for clawing back past underperformance.
- The Sub-fund's performance is determined on the basis of its book value after taking into account fixed management fees and before deduction of the performance fee.
- Outperformance is calculated on the basis of the "indexed asset" method, which is used to simulate a fictitious asset experiencing the same subscription and redemption conditions as the Sub-fund, while enjoying the same performance as the benchmark index. This indexed asset is then compared with the Sub-fund's assets. The difference between the two is the Sub-fund's outperformance relative to the benchmark index.
- Whenever the NAV is calculated, provided that the Sub-fund's performance exceeds that of the benchmark index, a performance fee provision is booked. In the event that the Sub-fund underperforms its benchmark index between two net asset values, any previously accumulated provision shall be reduced accordingly. The amounts deducted from the provision cannot exceed the amount previously accumulated. The performance fee is calculated and provisioned separately for each Sub-fund unit.
- The benchmark index will be calculated in the share currency, regardless of the currency in which the relevant share is denominated, except in the case of shares hedged against currency risk, for which the benchmark index will be calculated in the sub-fund's reference currency.
- The performance fee is measured over a calculation period that corresponds to the Sub-fund's financial year (the "Calculation Period"). Each Calculation Period starts on the last business day of the Sub-fund's financial year, and ends on the last business day of the next financial year. For shares launched during a Calculation Period, the first Calculation Period will last at least 12 months and end on the last business day of the next financial year. The total performance fee is payable to the Management Company annually after the Calculation Period has ended.
- In the event of redemptions, if a performance fee provision has been booked, then the proportion of the provision attributable to these redemptions is crystallised and definitively allocated to the Management Company.
- The horizon over which performance is measured is a rolling period of up to five years ("Performance Reference Period"). The clawback mechanism may be partially reset at the end of this period. This means that after five years of cumulative underperformance over the Performance Reference Period, underperformance may be partially reset on a rolling annual basis, wiping out the first year of underperformance during the Performance Reference Period concerned. In relation to the Performance Reference Period concerned, underperformance in the first year may be offset by outperformance in the following years of the Performance Reference Period.
- Over a given Performance Reference Period, any past underperformance must be clawed back before performance fees become payable again.
- Where a performance fee is crystallised at the end of a Calculation Period (except when due to redemptions), a new Performance Reference Period begins.

Example of how performance fees applied to the sub-fund's shares work:

Year	Fund's NAV (base 100 at the start of year 1)	Fund's annual performance	Annual Benchmark Performance (set at 5% in this example)	Annual relative performance	Underperformance to be clawed back the following year	Payment of a performance fee	Comment
1	111.00	11.0%	5.0%	6.0%	0.0%	YES	Annual outperformance
2	107.67	-3.0%	5.0%	-8.0%	-8.0%	NO	Annual underperformance
3	115.21	7.0%	5.0%	2.0%	-6.0%	NO	The underperformance in year 2 is only partially clawed back in year 3.
4	122.12	6.0%	5.0%	1.0%	-5.0%	NO	The underperformance in year 2 is only partially clawed back in year 4.
5	130.67	7.0%	5.0%	2.0%	-3.0%	NO	The underperformance in year 2 is only partially clawed back in year 5.
6	138.51	6.0%	5.0%	1.0%	0.0%	NO	The underperformance in year 2 is only partially clawed back in year 6. However, the residual underperformance (-2%) is erased for year 7 (end of the 5-year period)
7	142.66	3.0%	5.0%	-2.0%	-2.0%	NO	Annual underperformance
8	156.93	10.0%	5.0%	5.0%	0.0%	YES	The underperformance in year 7 is fully clawed back in year 8.

A detailed description of the method used to calculate the performance fee may be obtained from the Management Company.

<b>Subscription and redemption procedures for UCITS managed by the ODDO BHF group</b>	NONE (no charges)
<b>Practice regarding fees paid in kind.</b>	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
<b>Succinct description of the procedure for the selection of intermediaries.</b>	Intermediaries and counterparties are selected by management staff using a competitive tendering procedure from a predefined list. The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .

#### Methods of calculating and sharing the return on temporary purchases and sales of securities:

In the case of temporary sales of securities (securities lending and repurchase agreements), the remuneration received from these operations, net of fees, is repaid to the Sub-fund in full. Fees, which may represent 25% of the gross margin, are transferred to the counterparty. No other direct fees are charged to the Sub-fund. The Management Company does not receive any remuneration in respect of these transactions. The Sub-fund's sole counterparty is ODDO BHF SCA, which acts as its principal agent.

With respect to temporary purchases of securities (reverse repurchase transactions), the Sub-fund selects counterparties on the basis of the Management Company's best selection and best execution policy and receives the full amount of the remuneration. No other direct fees are charged to the Sub-fund. The Management Company does not receive any remuneration in respect of these transactions.

In the context of such transactions, the Sub-fund uses the services of a credit institution whose registered office is located in the United Kingdom or a Member State of the European Union. This service provider shall act independently from the Sub-fund and shall act systematically as the counterparty to these transactions on the market. This service provider may be part of the ODDO BHF Group.

For further information, please refer to the sub-fund's annual report.

**Funding financial research:**

The Management Company has decided to assume responsibility for paying for all financial research on debt securities. As a result, the payment will be made using the Management Company's resources only.

**Swing Pricing mechanism:**

Large subscriptions and redemptions may affect the Net Asset Value owing to the cost of restructuring the portfolio in the event of investments and divestments. This cost may arise from the difference between the transaction price and the valuation price, taxes or brokerage charges.

**In order to safeguard the interests of shareholders investing for the medium/long term, the Management Company has decided to apply a swing pricing mechanism to the Sub-fund above a trigger threshold.**

Once the daily balance of subscriptions/redemptions exceeds, in absolute terms, a trigger threshold determined in advance, an adjustment will therefore be made to the net asset value. Consequently, the net asset value will be increased (or, where applicable, decreased) if the balance (in absolute terms) of subscriptions/redemptions exceeds the threshold. The sole aim of this swing pricing mechanism is to protect the shareholders of the sub-fund by limiting the impact of these subscriptions/redemptions on the net asset value. This mechanism does not generate any additional costs for shareholders. Rather, it spreads the costs in such a way that the Sub-fund's shareholders do not bear any costs associated with transactions caused by incoming or outgoing investors' subscriptions/redemptions.

The trigger threshold is expressed as a percentage of the Sub-fund's total assets. The trigger threshold and swing factor (corresponding to the cost of restructuring the portfolio) are determined by the Management Company. The swing factor is reviewed monthly.

Performance and risk indicators are calculated based on the potentially adjusted Net Asset Value. As such, use of the Swing Pricing mechanism may affect the sub-fund's volatility and, occasionally, its performance.

**In accordance with the regulations, only those responsible for its implementation are aware of the details of this mechanism, such as the trigger threshold percentage. This information must not be made public under any circumstances.**

## SUB-FUND NO.5: ODDO BHF DIVERSIFIED PORTFOLIO

### ■ GENERAL CHARACTERISTICS

ISIN	ODDO BHF DIVERSIFIED PORTFOLIO: FR001400HWC4
Characteristics of the shares	ODDO BHF DIVERSIFIED PORTFOLIO shares accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the net asset value.
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One thousandth of a share. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris. The first financial year shall end on 29 December 2023.
Tax regime	The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains. The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	ODDO BHF DIVERSIFIED PORTFOLIO is classed as an article 6 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27/11/2019.

### ■ SPECIFIC PROVISIONS

Delegation of financial management	ODDO BHF Trust GmbH
Investment objective	The Sub-fund's aim is to generate capital growth while limiting volatility, through value-based asset allocation. The portfolio shall be invested mainly in bonds and have moderate exposure to equity market risks, with a recommended investment horizon of at least five years. To create a positive risk/reward profile while taking volatility and drawdown risk into account, the selection of debt securities will be centred around investment grade or equivalent issuers.
Benchmark index	The Sub-fund does not have a benchmark index. However, the Sub-fund's performance may be compared with the following composite index: 60% Bloomberg Barclays Euro Aggregate 1-10 year; 20% MSCI Europe; 10% MSCI USA; 5% JPM Euro Cash 1 month; 5% MSCI Emerging Markets. The Bloomberg Euro Aggregate 1-10 year is composed of investment grade government and corporate bonds issued in euro.

		<p>Bloomberg LP is the administrator of these benchmarks. It is not yet on the ESMA register for benchmark administrators and third country benchmarks.</p> <p>Further information is available on Bloomberg's website (<a href="http://www.bloombergindices.com">www.bloombergindices.com</a>).</p> <p>MSCI Europe, MSCI USA and MSCI Emerging Markets: these indices are representative of the largest shares on the equity markets of developed countries in Europe and North America, and emerging countries. The benchmark index is calculated in euro at closing prices.</p> <p>For a description of the method used to calculate the index, see <a href="http://www.msci.com">www.msci.com</a>.</p> <p>MSCI Limited is the administrator of these benchmarks. It is not yet on the ESMA register for benchmark administrators and third country benchmarks.</p> <p>The JPM Euro Cash 1 month index represents government debt in developed countries. It includes fixed rate debt in local currency, with a maturity of more than one year, for 13 developed countries. Each security is weighted according to its capitalisation. Currency risk is hedged systematically. Calculated by JP Morgan, this index is expressed in euro and its performance takes into account the coupons paid in respect of the bonds comprising the index.</p> <p>For a description of the method used to calculate the index, see: <a href="http://www.jpmorgan.com/pages/jpmorgan/investbk/solutions/research/indices/product">www.jpmorgan.com/pages/jpmorgan/investbk/solutions/research/indices/product</a></p> <p>In accordance with Regulation (EU) 2016/2011 of the European Parliament and of the Council of 8 June 2016, the Management Company has a benchmark monitoring procedure that describes the actions to be taken in the event that a benchmark materially changes or ceases to be provided.</p> <p>Investors are advised that the portfolio's composition may differ substantially from that of the benchmark index.</p>
Investment strategy	Strategies used	<p>The Sub-fund's strategy is to invest in international equities and bonds with the possibility of building up a money market portfolio.</p> <p>The investment strategy is based on analysis of the economic, monetary and psychological factors affecting the markets, with the weighting varying according to market conditions.</p> <p>1. <u>Process for selecting debt securities and money market instruments</u></p> <p>The portfolio also includes corporate bonds, government bonds and covered bonds rated at least BBB-. Convertible bond holdings are limited to 20% of the Sub-fund's net assets, and subordinated bond holdings to 30%. This component may account for up to 75% of the Sub-fund's net assets.</p> <p>The selection process follows a top-down approach with two priorities for the fund manager:</p> <ul style="list-style-type: none"> <li>- active management of duration (yields and spreads), and</li> <li>- selection of fixed income segments (sovereign debt, corporate debt, covered bonds, investment grade). The level of exposure to corporate and government bonds will depend on the intended level of risk, based on the fund manager's analysis. Any risk aversion that the fund manager may have will see investments directed towards government bonds and, under normal market conditions, short-dated bonds, whereas risk appetite will see investments concentrated on corporate and long-dated bonds.</li> </ul> <p>Once the strategy has been developed on the basis of these two factors, a meticulous bottom-up approach to issuers is taken when selecting securities.</p> <p>The fund manager's credit analyses relate to each individual company. They are formalised in internal financial models. For each company, the fund manager's aim is to gain a detailed opinion about a number of preestablished criteria by combining fundamental research with direct interaction with management.</p> <p>2. <u>Process for selecting equities:</u></p> <p>The Sub-fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a>.</p> <p>In the stock selection process involving fundamental analysis, companies are submitted to a full qualitative review that includes careful analysis of the business model and balance sheet. This</p>

	<p>fundamental analysis reveals which companies manage their capital effectively and show little correlation to market cycles.</p> <p>The Management Company looks to invest in quality companies that, in its opinion, can sustain high profitability and hold structural growth potential. This means that companies with a competitive edge in promising markets are prioritised.</p> <p>The Management Company has chosen four main themes. These are consumer trends, the ageing population, digitalisation/automation of the economy, and the growing middle class.</p> <p>However, these main themes are not a management constraint; the Sub-fund may be invested in other themes.</p> <p>At the end of the selection process, the portfolio comprises a range of securities that reflect the fund manager's strongest convictions.</p> <p>Currency risk shall be limited to 100% of the net assets.</p> <p>Emerging market exposure is limited to 10% of the Sub-fund's net assets.</p> <p>The Sub-fund is managed within a modified duration range of 0 to 6.</p> <p>The Sub-fund's maximum market exposure (equities, debt securities, funds and derivatives) may not exceed 100% of the Sub-fund's net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Sub-fund is exposed (the sum of long and hedging positions). The Sub-fund's underlying investments do not take into account EU criteria on environmentally sustainable economic activities laid down by the Taxonomy Regulation.</p>
<p><b>Assets (excluding derivatives)</b></p>	<p>1. <u>Equities</u></p> <p>Between 10% and 50% of the Sub-fund's net assets shall be invested in equities. There is no predetermined regional or sector allocation.</p> <p>The stocks in which the Sub-fund may invest will be traded on regulated markets.</p> <p>Market capitalisation at the time of purchase must be at least EUR 500 million.</p> <p>2. <u>Debt securities and money market instruments:</u></p> <p>Debt securities and money market instruments from issuers having their registered office in any region may account for up to 75% of the Sub-fund's net assets.</p> <p>Such debt securities held by the Sub-fund directly must be rated at least BBB-.</p> <p>Within the fixed income component:</p> <ul style="list-style-type: none"> <li>- convertible bond holdings are limited to 20% of the Sub-fund's net assets;</li> <li>- subordinated bond holdings are limited to 30% of the Sub-fund's net assets;</li> <li>- high yield bond holdings are limited to 10% of the Sub-fund's net assets.</li> </ul> <p>The Management Company does not use the ratings issued by rating agencies automatically or in isolation, as it also applies its own internal analysis. In the event of a downgrade, the Management Company will take the interests of unitholders, market conditions and its own analysis of these fixed income products into account when respecting rating limits.</p> <p>When volatility is very high or the Sub-fund is being launched/liquidated, up to 90% of the net assets may be invested in money market instruments.</p> <p>3. <u>UCI shares or units:</u></p> <p>The Sub-fund may invest up to 10% of its assets in units or shares of UCITS or in French or foreign AIFs and investment funds mentioned in article R.214-25 of the French Monetary and Financial Code and meeting the four criteria under article R.214-13 of the French Monetary and Financial Code, namely: (i) that the foreign AIFs or investment funds are subject to regulations equivalent to those applicable to UCITS; (ii) that the level of protection granted to unitholders is equivalent to that of UCITS; (iii) that they issue semi-annual and annual reports explaining their activities and presenting their assets and liabilities, profits and transactions for the year; and (iv) that they must</p>

		not themselves invest over 10% of their assets in units or shares of other UCITS, AIFs or investment funds. The Fund may invest in UCIs in order to generate income on the portfolio's cash. These funds may be managed by an ODDO BHF group entity.
	Derivatives	The Sub-fund will not use derivatives.
	Securities with embedded derivatives	Convertible bond holdings are limited to 20% of the Sub-fund's net assets. The sub-fund may use callable bonds (bonds that the issuer may redeem prior to maturity but that have no other optional elements or sources of complexity) and puttable bonds (bonds that allow the holder to force the issuer to repurchase the security but that have no other optional elements or sources of complexity). These may account for up to 75% of the sub-fund's net assets.
	Deposits	The sub-fund may use deposits to manage the sub-fund's cash, up to a maximum 20% of its net assets. Used as part of day-to-day management of the cash assets of the sub-fund, these will contribute to achieving the investment objective based on their level of return.
	Cash borrowing	The sub-fund may borrow the equivalent of up to 10% of its net assets in cash in order to cover a temporary delay between incoming and outgoing funds relating to purchases and sales of securities issued on the market, or to cover large redemptions.
	Temporary purchase and sale of securities	None.
Risk profile		<p>Your money will be invested in financial instruments selected by the Management Company. These instruments are subject to the market's movements and fluctuations.</p> <p>The risks identified by the Management Company and presented below are not exhaustive. Investors are responsible for forming their own opinion independently from that of the Management Company, assessing the risk of any investments they make, with the assistance of a financial investment adviser where applicable, and for ensuring that the investment envisaged is suited to their financial situation and ability to assume financial risks.</p> <p>In accordance with the provisions of article 6 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (known as "SFDR"), it is specified that the management team does not currently take sustainability risks or adverse sustainability impacts into account in the investment decision-making process because they are not part of the Sub-fund's strategy. However, the Management Company takes into account minimum sustainability safeguards for all its funds through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project). Finally, the Management Company exercises the voting rights when shares are held by the Sub-fund. Information relating to the Management Company's policies is available from <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a>.</p> <p>In particular, the Sub-fund will be exposed to the following risks:</p> <p><b>Risk of capital loss:</b> The Sub-fund is not guaranteed or protected; investors may get back less than their initial investment.</p> <p><b>Risk associated with discretionary management:</b> This risk is linked to the investment style, which is based on expectations regarding the performance of the various markets. There is a risk that the Sub-fund may not be invested in the best-performing markets or securities at all times. The Sub-fund's performance therefore depends on the manager's ability to anticipate movements in the markets or in individual securities. This risk may result in a fall in the net asset value of the sub-fund and/or a capital loss.</p> <p><b>Interest rate risk:</b> This corresponds to the risk linked to a rise in bond market interest rates, which causes bond prices and therefore the net asset value of the Sub-fund to fall.</p>



	<p><b>Credit risk:</b> This is the risk of a potential downgrading of an issuer's credit rating, or in an extreme case its default, which would have a negative impact on the price of the debt securities issued and therefore on the net asset value of the sub-fund. Credit risk varies according to expectations, bond maturities and the level of confidence in each issuer. This may restrict the liquidity of the securities of a particular issuer and have a negative impact on the net asset value of the Sub-fund, especially if the Sub-fund liquidates its positions in a market where transaction volumes are low.</p> <p><b>Equity risk:</b> The Sub-fund is invested directly or indirectly in one or more equity markets that may experience significant fluctuations. The Sub-fund's net asset value could fall during periods in which the equity market is falling.</p> <p><b>Risk associated with holding small and mid caps:</b> The Sub-fund may be exposed to small and mid caps. Price fluctuations, both upward and downward, are more acute and more abrupt than for large capitalisations and may therefore result in sharp variations in the Sub-fund's net asset value. Furthermore, the low volumes traded on these markets may result in liquidity risk. This type of investment may affect the Sub-fund's valuation and the prices at which the Sub-fund may be obliged to liquidate its positions, particularly in the case of large redemptions, and may even make it impossible for the Sub-fund to sell its holdings, as a result of which the Sub-fund's net asset value may fall.</p> <p><b>Liquidity risk:</b> Low liquidity on a market makes it sensitive to significant movements in purchases/sales. This increases the volatility of a Sub-fund whose assets are traded or listed on this market, and may impact the valuation of these assets and, where applicable, the prices at which the Sub-fund may be obliged to liquidate its positions. A lack of liquidity is particularly linked to certain regional (emerging countries) and sector (mid caps, commodities) characteristics. In such cases, the net asset value of the Sub-fund may therefore fall sharply.</p> <p><b>Sustainability risk:</b> refers to an environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investments made by this Sub-fund.</p> <p><b>Currency risk:</b> This risk is linked to portfolios invested fully or partially in securities denominated in currencies other than the Sub-fund's reference currency and corresponds to the variation in the exchange rate between these currencies and the Sub-fund's reference currency. As such, the value a security may be affected by a change in the value of its reference currency against the euro, even though its value in its base currency may not change, thereby causing the net asset value of the Sub-fund to fall.</p> <p>On an ancillary basis:</p> <p><b>Emerging markets risk:</b> This risk is linked to the operating and regulatory conditions on emerging markets to which the Sub-fund is exposed, which may deviate from the standards that exist on the large international markets and may be affected by various disruptions (such as changes in taxation or political stability, or a temporary lack of liquidity on these securities). These disruptions may trigger settlement/delivery problems likely to have an impact on the prices at which the Sub-fund may be obliged to liquidate its positions, which may then result in a sharp fall in the Sub-fund's net asset value.</p> <p><b>Risk associated with high-yield bonds:</b> The Sub-fund must be viewed as partly speculative and as intended in particular for investors aware of the risks inherent in investments in securities with a low rating, or none at all, and restricted liquidity. The use of high yield securities may therefore expose the sub-fund to the risk of a sharper decline in the net asset value.</p>
<b>Guarantee or protection</b>	None (neither the capital nor the performance are guaranteed).
<b>Target investors</b>	ODDO BHF Diversified Portfolio shares are available to all investors but primarily aimed at professional clients of ODDO BHF Private Banking. The recommended investment horizon is five years.
<b>Determination and appropriation of income</b>	Accumulation
<b>Subscription and redemption procedures</b>	Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2).

	<p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" data-bbox="523 443 1495 768"> <thead> <tr> <th data-bbox="523 443 826 562">D</th> <th data-bbox="826 443 1038 562">D: NAV date</th> <th data-bbox="1038 443 1198 562">D + 1 working day</th> <th data-bbox="1198 443 1495 562">D + 2 working days</th> </tr> </thead> <tbody> <tr> <td data-bbox="523 562 826 768">Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td data-bbox="826 562 1038 768">Order execution by D at the latest</td> <td data-bbox="1038 562 1198 768">NAV publication</td> <td data-bbox="1198 562 1495 768">Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p><sup>1</sup>Unless a specific deadline has been agreed with your financial institution.</p>	D	D: NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	D: NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
Frequency of NAV calculation	<p>Daily.</p> <p>The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.</p>								
Place and method of NAV publication	<p>Net asset values are available on the Custodian's and Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>.</p>								
Fractions of shares	<p>Yes. One thousandth of a share.</p> <p>Possibility of subscription/redemption for an amount and/or fraction of a share.</p>								
Minimum initial investment	<p>EUR 5,000,000</p>								
Minimum subsequent investment	<p>EUR 100,000</p>								
Gate provision for capping redemptions	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul> <p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p> <p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p>								

	<p><u>Notifying shareholders:</u></p> <p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p> <p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
Base currency of the shares	Euro

#### ■ FEES AND EXPENSES

##### SUBSCRIPTION AND REDEMPTION FEES

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per share x number of shares	N/A	N/A	N/A
Rate (inclusive of tax)	5% maximum*	N/A	N/A	N/A

\* Except for professional clients of ODDO BHF Private Banking, who will not be charged any subscription fees.

##### MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular. The following management and administration fees may also be charged:

- Performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- Transaction fees invoiced to the Sub-fund.
- A portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

If fees, including all taxes, for administration and other services are increased by 0.10% or less per annum, then shareholders of the Sub-fund may be notified by any means.

In this case, the Management Company will not be required to inform shareholders in any particular way, nor to offer the possibility of redeeming their shares free of charge.

##### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
<b>Basis</b>	Net assets, excluding ODDO BHF Group funds	Net assets	Net assets	Payable on each transaction	Net assets
<b>Rate (inclusive of tax)</b>	0.40% maximum	0.30% maximum	Negligible*	None	None

Subscription and redemption procedures for UCITS managed by the ODDO BHF group	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	Intermediaries and counterparties are selected by management staff using a competitive tendering procedure from a predefined list. The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .

**Funding financial research:**

Financial research on equities is paid for by the Sub-fund through a fee paid to the market intermediaries in charge of the research.

The Management Company has decided to assume responsibility for paying for all financial research on debt securities. As a result, the payment will be made using the Management Company's resources only.

## SUB-FUND NO.6: ODDO BHF GLOBAL TARGET GREEN 2028

### ■ GENERAL CHARACTERISTICS

ISIN	<p>CI-EUR: FR001400HHP7</p> <p>CR-EUR: FR001400HHQ5</p> <p>CN-EUR: FR001400HHR3</p> <p>DNw-EUR: FR001400HHS1</p> <p>DIw-EUR: FR001400HHT9</p> <p>DRw-EUR: FR001400HHU7</p>
Characteristics of the shares	<p>CI-EUR, CR-EUR and CN-EUR shares accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the net asset value of the shares.</p> <p>DNw-EUR, DIw-EUR and DRw-EUR shares distribute all of their net income. Net income being defined as: the Sub-fund's income (e.g. interest and dividends) plus or minus the aggregate amount available at that time. Management fees and borrowing costs are deducted from these income.</p>
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	ODDO BHF SCA manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One thousandth of a share. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	<p>Last trading day of December on Euronext Paris.</p> <p>The first financial year shall end on 29 December 2023.</p>
Tax regime	<p>The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.</p> <p>The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.</p>
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	<p>ODDO BHF GLOBAL TARGET GREEN 2028 is classed as an article 9 fund under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27/11/2019. The management team takes sustainability risks into account by integrating ESG (environmental and/or social and/or governance) criteria into its investment decision-making process, as described in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company's website: <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a>. The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).</p>

### ■ SPECIFIC PROVISIONS

Delegation of financial management	ODDO BHF Asset Management GmbH
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<p><b>Investment objective</b></p>	<p>The sub-fund aims to generate medium- and long-term capital growth through a discretionary selection of green, sustainability and social bonds rated at least BBB- at the time of purchase (by Standard &amp; Poor's or equivalent, as assessed by the Management Company), and is therefore exposed to a risk of capital loss.</p> <p>The sub-fund seeks to maximise the portfolio's average return at maturity while making a positive contribution to climate change mitigation, as well as the protection of environment and social standards.</p> <p>The investment objective varies depending on the share class subscribed.</p> <ul style="list-style-type: none"> <li>- for CR-EUR and DRw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 2.70% over an investment period running from the sub-fund inception date, 26 July 2023, to 31 December 2028 at the latest;</li> <li>- for CI-EUR and DIw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 3% over an investment period running from the sub-fund inception date, 26 July 2023, to 31 December 2028 at the latest;</li> <li>- For CN-EUR and DNw-EUR shares: the investment objective is to achieve an annualised performance (net of fees) above 2.80% over an investment period running from the sub-fund inception date, 26 July 2023, to 31 December 2028 at the latest;</li> </ul> <p>This investment objective takes into account the estimated default risk, the cost of hedging and management fees.</p> <p>There is a risk that issuers' real financial situation may be worse than expected. These adverse conditions will reduce the sub-fund's performance. The investment objective may not be achieved as a result.</p> <p>This objective is based on the realisation of market assumptions laid down by the Management Company. It does not under any circumstances constitute the promise of a return or a performance by the sub-fund.</p> <p>Investors should be aware that the performance indicated in the sub-fund's investment objective does not include all cases of default and is based on estimates in view of market assumptions made at a given time.</p>
<p><b>Investment period</b></p>	<p>The sub-fund implements its investment strategy over an investment period where the end-date is fixed by the Management Company.</p> <p>The investment period end date is initially fixed at 31 December 2028. The Management Company may decide to extend the investment period, according to market conditions on this date and the likelihood that it can achieve what it considers to be a solid investment objective. Such an extension must be decided two months before the expiry of the previous period.</p> <p>Depending on market conditions, the Management Company may decide to liquidate or merge the sub-fund before its term ends on 31 December 2028.</p>
<p><b>Benchmark index</b></p>	<p>The Sub-fund does not have a benchmark index. The average maturity of the sub-fund's bond portfolio is around five years as of the sub-fund's inception date. This average maturity decreases each year to become equal to that of a money market investment in 2028.</p>
<p><b>Investment strategy</b></p>	<p><b>Strategies used</b></p> <p>The sub-fund's investment strategy is to manage a diversified portfolio of debt securities on a discretionary basis. At least 90% of the net assets will be allocated to sustainable investments.</p> <p>To assess the sustainability of our investments, the management team uses the ICMA definition and related Green Bond Principles, Social Bond Principles and Sustainability Bond Principles. ICMA provides a framework and (non-exhaustive) list of eligible green and/or social projects.</p> <p>For green bonds: renewable energy, energy efficiency, prevention and control of pollution, protection of biodiversity, sustainable management of natural resources, clean transport and sustainable management of water, among others.</p> <p>For social bonds: affordable basic infrastructure, access to key services, affordable housing, job creation and food security, among others.</p> <p>The sub-fund's investment universe comprises green, social and/or sustainability bonds from international public and private issuers that respect ICMA's Green Bond Principles, Social Bond Principles and Sustainability Bond Principles.</p>

	<p>The sub-fund undertakes to invest at least 75% of its net assets in green bonds from international public and private issuers. Green bonds are debt securities issued on the market to fully or partially finance or refinance new and/or ongoing green projects that respect the key Green Bond Principles.</p> <p>The sub-fund may also hold up to 25% of its net assets in social bonds and/or sustainability bonds. Social bonds are debt securities issued on the market to finance or refinance social projects that respect the key Social Bond Principles. Sustainability bonds are debt securities issued on the market to finance or refinance environmental and social projects that respect the key Green Bond Principles and Social Bond Principles.</p> <p>Issuers are selected based on how proceeds from their bonds issuance are allocated to green/environmental projects and social projects. We examine issuing companies' green, social or sustainability bond documentation as part of an internal analysis process specifically developed for this type of bond. Through this process, we check that the proceeds of the issue really are being used to finance green, social or sustainability projects. We also follow ICMA's Green Bond Principles, Social Bond Principles and Sustainability Bond Principles. Debt securities must be rated at least BBB- at the time of purchase (by Standard &amp; Poor's or equivalent, or as assessed by the Management Company) and mature no later than six months and one day after 31 December 2028 (final maturity of the product or early redemption options at the Sub-fund's discretion).</p> <p>The strategy is not limited to holding bonds; the Management Company may make changes to the portfolio to take advantage of new opportunities in the market, or if it detects an increase in the risk of default of one of the issuers in the portfolio.</p> <p>The sub-fund seeks to maximise the portfolio's average return at maturity (31 December 2028) and make a positive contribution to climate change mitigation, as well as the protection of environment and social standards.</p> <p>Given the Fund's performance target and specific maximum maturity for securities held, the selection of securities may vary over time at the portfolio manager's discretion, depending on market opportunities and the maturing of securities.</p> <p>The investment process includes various steps that may be taken simultaneously:</p> <ul style="list-style-type: none"> <li>▪ <b><u>Analysis of green, sustainability and social bonds</u></b></li> </ul> <p>Before selecting a bond for its green, social and/or sustainability credentials, the management team carries out an analysis based on usage, management and reporting to check and classify bonds according to their compliance with the International Capital Market Association's green, social and sustainability bond principles.</p> <p>The fund manager gives particular consideration to:</p> <ul style="list-style-type: none"> <li>- the company's sustainable development strategy,</li> <li>- the strength of the framework for issuance of bonds,</li> <li>- reporting quality and transparency,</li> <li>- reviews of external parties (outside opinion, audit). Issuers are encouraged to use the services of one or more external parties to assess the overall compliance of their issue. The external reviews available are analysed by the management teams as part of bond selection.</li> </ul> <ul style="list-style-type: none"> <li>▪ <b><u>Fundamental analysis</u></b></li> </ul> <p>The management team then follows a selection process based on fundamental bond analysis. The emphasis is placed on a top-down assessment (macro, central bank policy, political factors) for sovereign bonds; cash flow modelling and a qualitative analysis for corporate bonds and their issuers; and an analysis of covered bonds.</p> <p>When the portfolio is created and during the period of investment, the fund managers will systematically look for an attractive risk/reward profile, based on their own analysis. They will manage the portfolio's return according to changes in interest rates and/or spreads, and will monitor and measure regional and sector exposure.</p> <ul style="list-style-type: none"> <li>▪ <b><u>ESG approach</u></b></li> </ul>
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	<p>The Sub-fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at <a href="http://am.oddo-bhf.com">am.oddo-bhf.com</a>. This framework covers coal, oil and non-conventional weapons, in particular.</p> <p>Additionally, at least 90% of the green, social and sustainability bond issuers held in the portfolio must have been assigned an ESG rating (taking the weighting of each security into account). This ESG analysis is based exclusively on data from the external data provider MSCI. Issuers' ESG rating is used to guide management teams in their selection of securities, without it being a decisive factor in their decision-making.</p> <p>The sub-fund may hold up to 10% of its net assets in cash.</p> <p>The sub-fund's maximum market exposure (debt securities, funds and derivatives) may not exceed 100% of the sub-fund's net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (fixed income, money) to which the sub-fund is exposed (the sum of long and hedging positions).</p> <p>Regulation (EU) 2020/852 of 18 June 2020 (hereinafter the "Taxonomy") is aimed at identifying environmentally sustainable economic activities.</p> <p>The Taxonomy identifies these activities based on their contribution to six major environmental objectives:</p> <ul style="list-style-type: none"> <li>- climate change mitigation;</li> <li>- climate change adaptation;</li> <li>- the sustainable use and protection of water and marine resources;</li> <li>- the transition to a circular economy (waste, prevention and recycling);</li> <li>- pollution prevention and control;</li> <li>- the protection and restoration of biodiversity and ecosystems.</li> </ul> <p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).</p> <p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>In the absence, for the time being, of data that will be provided by companies covered by the Taxonomy in future, the Management Company undertakes to invest 0% of the Fund in Taxonomy-aligned activities.</p> <p>The Management Company expects that the percentage of these investments will increase as more data becomes available.</p> <p>The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.</p> <p>The underlying investments of the remaining part of the sub-fund do not take into account EU criteria on environmentally sustainable economic activities laid down by the Taxonomy Regulation.</p>
Assets (excluding derivatives)	<ol style="list-style-type: none"> <li>1. <u>Equities</u> None.</li> <li>2. <u>Debt securities and money market instruments:</u> Up to 100% of the sub-fund's net assets may be invested in debt securities and money market instruments.</li> </ol> <p>Up to 75% of the sub-fund's net assets are invested in green bonds and money market instruments issued by public or private entities. The sub-fund may also hold up to 25% of its net assets in social bonds and/or sustainability bonds. The fund manager selects financial instruments rated at least BBB- at the time of purchase (by Standard &amp; Poor's or equivalent, or as assessed by the Management Company). The Management Company does not use the ratings issued by rating agencies automatically or in isolation, as it also applies its own internal analysis. In the event that the securities' rating is downgraded below BBB- (by Standard &amp; Poor's or</p>



	<p>equivalent, or as assessed by the Management Company), the Management Company will decide whether or not to dispose of the securities in light of its own analysis, the interests of unitholders and market conditions. Securities whose rating is downgraded below BBB- (by Standard &amp; Poor's or equivalent, or as assessed by the Management Company) will not account for more than 10% of the sub-fund's net assets.</p> <p>The securities will mostly be issued in EUR, GBP, USD and/or CHF, and the currency risk will be hedged, with a maximum residual currency risk of 5%.</p> <p>There is no predefined geographical or sector allocation.</p> <p>Average duration of debt securities: 0 to 7 years</p> <p>3. <u>Shares or units of money market or short-term money market UCIs:</u></p> <p>The Sub-fund may invest up to 10% of its assets in units or shares of UCITS or in French or foreign AIFs and investment funds mentioned in article R.214-25 of the French Monetary and Financial Code and meeting the four criteria under article R.214-13 of the French Monetary and Financial Code, namely: (i) that the foreign AIFs or investment funds are subject to regulations equivalent to those applicable to UCITS; (ii) that the level of protection granted to unitholders is equivalent to that of UCITS; (iii) that they issue semi-annual and annual reports explaining their activities and presenting their assets and liabilities, profits and transactions for the year; and (iv) that they must not themselves invest over 10% of their assets in units or shares of other UCITS, AIFs or investment funds. The Fund may invest in UCIs in order to generate income on the portfolio's cash.</p> <p>These funds may be managed by an ODDO BHF group entity.</p>
<b>Derivatives</b>	<p>The sub-fund may invest in financial futures or options traded on regulated, organised or OTC markets in France or other countries.</p> <p>The sub-fund will invest on a discretionary basis in listed forward financial instruments in order to hedge against interest rate risk and systematically for the purpose of hedging against currency risk (futures, options). It may also use swaps and forward exchange contracts to hedge against currency risk.</p> <p>The sub-fund will not use total return swaps.</p> <p>All of these transactions are used for the sole purpose of achieving the investment objective, without seeking overexposure.</p>
<b>Securities with embedded derivatives</b>	<p>The sub-fund may use callable bonds (bonds that the issuer may redeem prior to maturity but that have no other optional elements or sources of complexity) and puttable bonds (bonds that allow the holder to force the issuer to repurchase the security but that have no other optional elements or sources of complexity). These may account for up to 100% of the sub-fund's net assets.</p>
<b>Deposits</b>	<p>The sub-fund may use deposits to manage the sub-fund's cash, up to a maximum 20% of its net assets. Used as part of day-to-day management of the cash assets of the sub-fund, these will contribute to achieving the investment objective based on their level of return.</p>
<b>Cash borrowing</b>	<p>The sub-fund may borrow the equivalent of up to 10% of its net assets in cash in order to cover a temporary delay between incoming and outgoing funds relating to purchases and sales of securities issued on the market, or to cover large redemptions.</p>
<b>Temporary purchases and sales of securities</b>	<p>To manage cash and maximise income, the sub-fund may carry out:</p> <ul style="list-style-type: none"> <li>- reverse repurchase agreements,</li> <li>- securities lending and repurchase agreements.</li> </ul> <p>Any temporary sales or purchases of securities shall all be conducted under market conditions and within the following limits:</p> <ul style="list-style-type: none"> <li>- up to 100% of the sub-fund's net assets in the case of reverse repurchase agreements.</li> <li>- up to 60% of the sub-fund's net assets in the case of securities lending and repurchase agreements.</li> </ul> <p>These transactions will be performed on the equities referred to in the "Assets used (excluding</p>

		<p>embedded derivatives)” section.</p> <p>The targeted proportion of AUM to be used for reverse repurchase agreements will be 5% of the sub-fund’s net assets; 20% for securities lending and repurchase agreements.</p> <p>As part of these trades, the Sub-fund may receive or issue financial guarantees (collateral), the functioning and characteristics of which are presented under “Collateral management”.</p> <p>Temporary purchases and sales of securities may be carried out with ODDO BHF SCA or with EU or UK banks that have a minimum credit rating of A-.</p> <p>Additional information can be found under the heading “Fees and expenses”.</p> <p>For further information, please refer to the sub-fund’s annual report.</p>
	<b>Collateral</b>	<p>When trading derivatives over-the-counter or agreeing temporary purchases/sales of securities, the Sub-fund may receive or issue financial assets as collateral.</p> <p>The purpose of receiving collateral is to reduce the Sub-fund’s exposure to counterparty default risk. They will consist solely of cash.</p> <p>As an exception to the above, and only in the case of reverse repurchase operations, the sub-fund will receive traditional fixed income securities rated at least A- and/or securities issued by governments with a rating of at least AA- as collateral. In any case, the issue of the security received as collateral must be larger than EUR 100 million and the sub-fund’s participation will be limited to 10%. Such securities will be selected without reference to maturity.</p> <p>Transactions potentially requiring the use of collateral shall be carried out with an EU or UK credit institution that may belong to the ODDO BHF Group.</p> <p>Any financial guarantees or collateral received shall also, in accordance with regulations, comply with the following:</p> <ul style="list-style-type: none"> <li>- liquidity, valuation (at least daily and assets which do not offer high volatility unless adequate discounts can be obtained), issuer creditworthiness, correlation (independence vis-à-vis the counterparty) and diversification (with a maximum exposure to a given issuer of 20% of net assets) criteria,</li> <li>- it shall be held by the Custodian of the Sub-fund or any third party, in a segregated account, subject to prudential supervision and which has no connection with the provider of the collateral;</li> <li>- collateral received must be available for full execution by the Sub-fund at any time without consulting the counterparty or the counterparty’s consent;</li> <li>- collateral received as cash shall only be placed as deposits with eligible institutions or invested in top-tier government bonds or used in reverse repurchase transactions (provided that such transactions are concluded with credit institutions subject to prudential supervision and on the condition that the Fund is in a position to recall the total cash amount at any time, accounting for accrued interest) or invested in short-term money market UCIs;</li> <li>- the collateral shall not be reused.</li> </ul>
<b>Risk profile</b>		<p>Your money will be invested in financial instruments selected by the Management Company. These instruments are subject to the market’s movements and fluctuations.</p> <p>The risks identified by the Management Company and presented below are not exhaustive. Investors are responsible for forming their own opinion independently from that of the Management Company, assessing the risk of any investments they make, with the assistance of a financial investment adviser where applicable, and for ensuring that the investment envisaged is suited to their financial situation and ability to assume financial risks.</p> <p>In accordance with the provisions of Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR), the management team takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment</p>

decision-making process, as set out in the “Investment Strategy” section. This process also makes it possible to assess the management team’s ability to manage the adverse sustainability impacts of their business activities. For further details regarding the consideration of adverse impacts on sustainability factors, please consult the policy published on the Management Company’s website: [am.oddo-bhf.com](http://am.oddo-bhf.com). The Management Company also takes ESG criteria into account through its own exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project). Finally, the Management Company exercises the voting rights when shares are held by the Sub-fund. Information relating to the Management Company’s policies is available from [am.oddo-bhf.com](http://am.oddo-bhf.com). Please refer to the Key Information Document for information on the risk category to which this Sub-fund belongs.

In particular, the Sub-fund will be exposed to the following risks:

**Risk of capital loss:** The Sub-fund is not guaranteed or protected; investors may get back less than their initial investment.

**Risk associated with discretionary management:** This risk is linked to the investment style, which is based on expectations regarding the performance of the various markets. There is a risk that the Sub-fund may not be invested in the best-performing markets or securities at all times. The Sub-fund’s performance therefore depends on the manager’s ability to anticipate movements in the markets or in individual securities. This risk may result in a fall in the net asset value of the sub-fund and/or a capital loss.

**Emerging markets risk:** This risk is linked to the operating and regulatory conditions on emerging markets to which the Sub-fund is exposed, which may deviate from the standards that exist on the large international markets and may be affected by various disruptions (such as changes in taxation or political stability, or a temporary lack of liquidity on these securities). These disruptions may trigger settlement/delivery problems likely to have an impact on the prices at which the Sub-fund may be obliged to liquidate its positions, which may then result in a sharp fall in the Sub-fund’s net asset value.

**Interest rate risk:** This corresponds to the risk linked to a rise in bond market interest rates, which causes bond prices and therefore the net asset value of the Sub-fund to fall.

**Credit risk:** This is the risk of a potential downgrading of an issuer’s credit rating, or in an extreme case its default, which would have a negative impact on the price of the debt securities issued and therefore on the net asset value of the sub-fund. Credit risk varies according to expectations, bond maturities and the level of confidence in each issuer. This may restrict the liquidity of the securities of a particular issuer and have a negative impact on the net asset value of the Sub-fund, especially if the Sub-fund liquidates its positions in a market where transaction volumes are low.

**Risk associated with securities financing transactions and collateral management:** Investors may be exposed to legal risk (arising from the legal documentation, the application of agreements and the limits imposed by them) and to the risk associated with the reuse of securities received as collateral, given that the net asset value of the Sub-fund may vary depending on fluctuations in the value of the securities acquired through investment of cash received as collateral. In exceptional market conditions, investors may also be exposed to liquidity risk, making it difficult, for example, to trade certain securities.

**Risk associated with commitments on forward financial instruments:** The sub-fund may use derivatives alongside securities in the portfolio, with an overall commitment of up to 100% of the net assets. These instruments may be used only within the agreed sensitivity range. The sub-fund’s net asset value could fall if markets move unfavourably.

**Counterparty risk:** This is the risk of a counterparty’s collapse, causing it to default on payment. The sub-fund may be exposed to the counterparty risk caused by the use of forward financial instruments contracted over-the-counter with credit institutions or contracts for the temporary purchase or sale of securities. The Sub-fund is therefore exposed to the risk that one of these credit institutions may not be able to honour its commitments in connection with such instruments. Certain contracts exposing the Sub-fund to counterparty risk may be concluded with a company belonging to the ODDO BHF group.

**Liquidity risk of underlying assets:** Weak liquidity on a market makes it sensitive to significant movements in purchases/sales. This increases the volatility of the Sub-fund, the assets of which are traded or listed on this market, and may impact the valuation of these assets and, where applicable, the prices at which the Sub-fund may be obliged to liquidate its positions. The lack of

liquidity is particularly associated with certain geographic (emerging countries) characteristics and with certain classes of securities in which the sub-fund may invest, such as speculative bonds (high-yield securities). In such cases, the net asset value of the Sub-fund may therefore fall sharply.

A significant proportion of assets are invested in financial instruments that are sufficiently liquid but nevertheless liable, under certain circumstances, to have relatively weak liquidity, to the extent that this impacts on the liquidity of the sub-fund as a whole.

**Sustainability risk:** refers to an environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investments made by this Sub-fund, in particular: 1) a fall in income; 2) higher costs; 3) damages or a depreciation in asset value; 4) higher capital cost; and 5) fines or regulatory risks. Owing to the nature of sustainability risks and specific subjects such as climate change, the probability of these sustainability risks having an impact on financial products' returns is likely to increase in the longer term.

Environmental:

- sector risks associated with the company's environmental footprint;
- physical and transition risks related to climate change;
- the materiality of environmental controversies; and the management of related conflicts of interest;
- the company's dependence on natural capital;
- risks associated with the company's activities, products and services that may have an impact on the environment.

Social:

- sectoral health and safety risks
- environmental and social risks in the supply chain;
- social climate management and human capital development;
- management of quality and consumer safety risks;
- the management and materiality of social/societal controversies;
- management of innovation capacities and intangible assets;

Governance:

- quality and transparency of financial and non-financial communication;
- sectoral risks associated with corruption and cybersecurity;
- the quality of corporate supervisory bodies
- the quality and sustainability of the corporate governance framework;
- management of conflicts of interest related to corporate governance;
- regulatory risks;
- the integration and management of sustainability in the company's strategy.

The sub-fund will be exposed, to a limited extent, to the following risks:

**Currency risk:** This risk is linked to portfolios invested fully or partially in securities denominated in currencies other than the Sub-fund's reference currency and corresponds to the variation in the exchange rate between these currencies and the Sub-fund's reference currency. As such, the value a security may be affected by a change in the value of its reference currency against the euro, even though its value in its base currency may not change, thereby causing the net asset value of the Sub-fund to fall.

**Risk associated with high-yield bonds:** The Sub-fund must be viewed as partly speculative and as intended in particular for investors aware of the risks inherent in investments in securities with a low rating, or none at all, and restricted liquidity. The use of high yield securities may therefore expose the sub-fund to the risk of a sharper decline in the net asset value.

	<p><b>Investors are advised that the sub-fund's performance may fall short of its objectives:</b> Given the investment strategy in place, the sub-fund's risk profile is prone to change over time and as the investment period approaches its end-date. At opening, the sub-fund is fully exposed to the securities' various risk factors. As the investment period draws to a close, the exposure to different risk factors decreases. The difference between the sub-fund's risk profile at the beginning and end of the investment period is therefore considerable. The sub-fund's exposure to the securities diminishes as they mature or due to market events. The focus of investments in these circumstances will vary among debt securities, repurchase agreements and money market and short-term UCIs, in accordance with market conditions.</p>				
<b>Guarantee or protection</b>	None (neither the capital nor the performance are guaranteed).				
<b>Target investors</b>	<p>CR-EUR and DRw-EUR shares are primarily aimed at retail investors.</p> <p>CI-EUR and DIw-EUR shares are reserved for eligible counterparties and professional investors as per Directive 2014/65/EU ("MiFID II").</p> <p>CN-EUR and DNw-EUR shares are available solely at the discretion of the Management Company and will not pay any distribution fees or rebates. The shares are reserved for (i) investors subscribing via an intermediary providing investment advice on an independent basis pursuant to MiFID II, (ii) 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, (iii) companies providing portfolio management services pursuant to MiFID II, (iv) UCIs managed by ODDO BHF Group entities, and (v) ODDO BHF SCA when providing the service of investment advice on the basis of a written fee agreement concluded with its client.</p> <p>It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p> <p>The sub-fund is intended for investors seeking exposure to the bond markets through to the product's maturity, and who are willing to accept the risks arising from such exposure.</p> <p>The amount that is appropriate to invest in this sub-fund depends on your personal wealth. To determine this amount, investors should consider their personal wealth/assets, their financial needs between now and the sub-fund's maturity, and their willingness to accept risks or their preference for a more prudent investment. It is also highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this sub-fund.</p>				
<b>Determination and appropriation of income</b>	<p>Accumulation for CR-EUR, CI-EUR and CN-EUR shares.</p> <p>Distribution for DRw-EUR, DIw-EUR and DNw-EUR shares. Money distributed corresponds to the net income.</p>				
<b>Distribution schedule</b>	Annual distribution with the possibility of interim dividends, limited to net income recognised on the decision date.				
<b>Subscription and redemption procedures</b>	<p>Requests are centralised until 11:15 CET/CEST every day at ODDO BHF SCA, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2).</p> <p>Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with ODDO BHF SCA.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to ODDO BHF SCA.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1"> <tr> <td>D</td> <td><u>D</u>: NAV date</td> <td>D + 1 working day</td> <td>D + 2 working days</td> </tr> </table>	D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days
D	<u>D</u> : NAV date	D + 1 working day	D + 2 working days		

	<table border="1"> <tr> <td>Centralisation of subscription and redemption requests before 11:15 (CET/CEST)<sup>1</sup></td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </table> <p><sup>1</sup>Unless a specific deadline has been agreed with your financial institution.</p> <p>New subscriptions to the Sub-fund will not be accepted after the cut-off time on 31 December 2024. From this date, the only subscriptions that will be accepted are those following a redemption request on the same day for the same amount at the same net asset value and by the same shareholder. The subscription period may be extended at the Management Company's discretion.</p>	Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
Centralisation of subscription and redemption requests before 11:15 (CET/CEST) <sup>1</sup>	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions		
Frequency of NAV calculation	Daily. The net asset value is calculated daily, according to the Euronext Paris calendar, with the exception of public holidays on the French Stock Exchange.				
Place and method of NAV publication	Net asset values are available on the Custodian's and Management Company's premises and at <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .				
Fractions of shares	Yes. One thousandth of a share. Possibility of subscription/redemption for an amount and/or fraction of a share.				
Minimum initial investment	EUR 100 for the following share classes: CN-EUR, CR-EUR, DNw-EUR and DRw-EUR EUR 250,000 for the following share classes: CI-EUR and DIw-EUR				
Minimum subsequent investment	One thousandth of a share				
Gate provision for capping redemptions	<p>The Management Company may make use of a gate provision. This allows redemption requests from shareholders of the Sub-fund to be spread out over several net asset value dates when they exceed a given, objectively calculated level.</p> <p><u>Method applied:</u></p> <p>The gate trigger threshold is set at 5% of the net assets. Sub-fund shareholders are reminded that the gate trigger threshold corresponds to the ratio between:</p> <ul style="list-style-type: none"> <li>- the difference – on the same centralisation date – between the number of redemption requests for Sub-fund shares, or the total amount of these redemptions, and the number of subscription requests for Sub-fund shares, or the total amount of these subscriptions; and</li> <li>- the net assets or the total number of Sub-fund shares.</li> </ul> <p>The Sub-fund has several share classes, and the threshold that triggers the procedure shall be the same for all of the Sub-fund's share classes.</p> <p>The threshold for applying the gate is in line with the frequency of the Sub-fund's NAV calculation, its investment objectives and the liquidity of the assets in its portfolio. The latter is specified in the Sub-fund's management regulations. Centralised redemptions are based on all of the Sub-fund's assets, not specific share classes. The gate may be applied for a maximum of 20 net asset value dates over 3 months.</p> <p>When redemption requests exceed the gate trigger threshold, the Management Company may decide to satisfy more redemption requests than the gate allows, and thus partially or totally execute orders that are eligible to be blocked.</p> <p><u>Notifying shareholders:</u></p>				

	<p>If the gate threshold is triggered, all Sub-fund shareholders will be informed by any means via the Management Company's website (<a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a>).</p> <p>Shareholders of the Sub-fund whose orders were not executed will be notified individually as soon as possible.</p> <p><u>Processing of unexecuted orders:</u></p> <p>Redemption orders shall be executed for all shareholders of the Sub-fund who have made redemption requests since the last centralisation date in equal proportion. Orders that have not been executed will be automatically carried forward to the next net asset value date; they will not be given priority over new redemption orders submitted for the following net asset value date. Under no circumstances may shareholders of the Sub-fund in question revoke redemption orders that were not executed and have been automatically carried forward.</p> <p>Example showing how the provision is applied:</p> <p>If total redemption requests for Sub-fund shares amount to 10% of net assets, but the trigger threshold is 5% of net assets, the Management Company may decide to satisfy redemption requests corresponding to up to 7.5% of net assets (and thus execute 75% of all redemption requests instead of the 50% it would have if it had strictly applied the 5% gate).</p>
Base currency of the shares	Euro

#### ■ FEES AND EXPENSES

##### SUBSCRIPTION AND REDEMPTION FEES

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per share x number of shares	N/A	N/A	N/A
Rate (inclusive of tax)	4% maximum, negotiable	N/A	N/A	N/A

##### MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular. The following management and administration fees may also be charged:

- Performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- Transaction fees invoiced to the Sub-fund.
- A portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

If fees, including all taxes, for administration and other services are increased by 0.10% or less per annum, then shareholders of the Sub-fund may be notified by any means.

In this case, the Management Company will not be required to inform shareholders in any particular way, nor to offer the possibility of redeeming their shares free of charge.

##### FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Fees for administration and other services	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
<b>Basis</b>	Net assets, excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
<b>Rate (inclusive of tax) CI-EUR</b>	0.30% maximum	0.30% maximum	None	None	10% (inclusive of tax) of the Fund's net annualised performance over and above the following trigger threshold: <ul style="list-style-type: none"> <li>• 3% for CI-EUR shares, once past underperformance over the previous five years has been offset;</li> <li>• 2.80% for CN-EUR shares, once past underperformance over the previous five years has been offset.</li> <li>• 2.70% for CR-EUR shares, once past underperformance over the previous five years has been offset.</li> </ul>
<b>Rate (inclusive of tax) CN-EUR</b>	0.50% maximum	0.30% maximum	None	None	
<b>Rate (inclusive of tax) CR-EUR</b>	0.60% maximum	0.30% maximum	None	None	
<b>Rate (inclusive of tax) DNw-EUR</b>	0.65% maximum	0.30% maximum	None	None	None
<b>Rate (inclusive of tax) DIw-EUR</b>	0.45% maximum	0.30% maximum	None	None	
<b>Rate (inclusive of tax) DRw-EUR</b>	0.90% maximum	0.30% maximum	None	None	

\* The performance fees will be charged in favour of the Management Company as follows:

- The performance fee is based on a comparison between the performance of the Sub-fund and that of the benchmark index, and includes a method for clawing back past underperformance.
- The Sub-fund's performance is determined on the basis of its book value after taking into account fixed management fees and before deduction of the performance fee.
- Outperformance is calculated on the basis of the "indexed asset" method, which is used to simulate a fictitious asset experiencing the same subscription and redemption conditions as the Sub-fund, while enjoying the same performance as the benchmark index. This indexed asset is then compared with the Sub-fund's assets. The difference between the two is the Sub-fund's outperformance relative to the benchmark index.
- Whenever the NAV is calculated, provided that the Sub-fund's performance exceeds that of the benchmark index, a performance fee provision is booked. In the event that the Sub-fund underperforms its benchmark index between two net asset values, any previously accumulated provision shall be reduced accordingly. The amounts deducted from the provision cannot exceed the amount previously accumulated. The performance fee is calculated and provisioned separately for each Sub-fund unit.



- The benchmark index will be calculated in the share currency, regardless of the currency in which the relevant share is denominated, except in the case of shares hedged against currency risk, for which the benchmark index will be calculated in the sub-fund's reference currency.
- The performance fee is measured over a calculation period that corresponds to the Sub-fund's financial year (the "Calculation Period"). Each Calculation Period starts on the last business day of the Sub-fund's financial year, and ends on the last business day of the next financial year. For shares launched during a Calculation Period, the first Calculation Period will last at least 12 months and end on the last business day of the next financial year. The total performance fee is payable to the Management Company annually after the Calculation Period has ended.
- In the event of redemptions, if a performance fee provision has been booked, then the proportion of the provision attributable to these redemptions is crystallised and definitively allocated to the Management Company.
- The horizon over which performance is measured is a rolling period of up to five years ("Performance Reference Period"). The clawback mechanism may be partially reset at the end of this period. This means that after five years of cumulative underperformance over the Performance Reference Period, underperformance may be partially reset on a rolling annual basis, wiping out the first year of underperformance during the Performance Reference Period concerned. In relation to the Performance Reference Period concerned, underperformance in the first year may be offset by outperformance in the following years of the Performance Reference Period.
- Over a given Performance Reference Period, any past underperformance must be clawed back before performance fees become payable again.
- Where a performance fee is crystallised at the end of a Calculation Period (except when due to redemptions), a new Performance Reference Period begins.

Example of how performance fees applied to the sub-fund's shares work:

Year	Fund's NAV (base 100 at the start of year 1)	Fund's annual performance	Annual Benchmark Performance (set at 5% in this example)	Annual relative performance	Underperformance to be clawed back the following year	Payment of a performance fee	Comment
1	111.00	11.0%	5.0%	6.0%	0.0%	YES	Annual outperformance
2	107.67	-3.0%	5.0%	-8.0%	-8.0%	NO	Annual underperformance
3	115.21	7.0%	5.0%	2.0%	-6.0%	NO	The underperformance in year 2 is only partially clawed back in year 3.
4	122.12	6.0%	5.0%	1.0%	-5.0%	NO	The underperformance in year 2 is only partially clawed back in year 4.
5	130.67	7.0%	5.0%	2.0%	-3.0%	NO	The underperformance in year 2 is only partially clawed back in year 5.
6	138.51	6.0%	5.0%	1.0%	0.0%	NO	The underperformance in year 2 is only partially clawed back in year 6. However, the residual underperformance (-2%) is erased for year 7 (end of the 5-year period)
7	142.66	3.0%	5.0%	-2.0%	-2.0%	NO	Annual underperformance

8	156.93	10.0%	5.0%	5.0%	0.0%	YES	The underperformance in year 7 is fully clawed back in year 8.
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A detailed description of the method used to calculate the performance fee may be obtained from the Management Company.

<b>Subscription and redemption procedures for UCITS managed by the ODDO BHF group</b>	NONE (no charges)
<b>Practice regarding fees paid in kind.</b>	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
<b>Succinct description of the procedure for the selection of intermediaries.</b>	Intermediaries and counterparties are selected by management staff using a competitive tendering procedure from a predefined list. The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: <a href="http://am.oddo-bhf.com">http://am.oddo-bhf.com</a> .

#### **Methods of calculating and sharing the return on temporary purchases and sales of securities:**

In the case of temporary sales of securities (securities lending and repurchase agreements), the remuneration received from these operations, net of fees, is repaid to the Sub-fund in full. Fees, which may represent 25% of the gross margin, are transferred to the counterparty. No other direct fees are charged to the Sub-fund. The Management Company does not receive any remuneration in respect of these transactions. The Sub-fund's sole counterparty is ODDO BHF SCA, which acts as its principal agent.

With respect to temporary purchases of securities (reverse repurchase transactions), the Fund selects counterparties on the basis of the Management Company's best selection and best execution policy and receives the full amount of the remuneration. No other direct fees are charged to the Fund. The Management Company does not receive any remuneration in respect of these transactions.

In the context of such transactions, the Sub-fund uses the services of a credit institution whose registered office is located in the United Kingdom or a Member State of the European Union. This service provider shall act independently from the Sub-fund and shall act systematically as the counterparty to these transactions on the market. This service provider may be part of the ODDO BHF Group.

For further information, please refer to the sub-fund's annual report.

#### **Funding financial research:**

The Management Company has decided to assume responsibility for paying for all financial research on debt securities. As a result, the payment will be made using the Management Company's resources only.

#### **Swing Pricing mechanism:**

Large subscriptions and redemptions may affect the Net Asset Value owing to the cost of restructuring the portfolio in the event of investments and divestments. This cost may arise from the difference between the transaction price and the valuation price, taxes or brokerage charges.

**In order to safeguard the interests of shareholders investing for the medium/long term, the Management Company has decided to apply a swing pricing mechanism to the Sub-fund above a trigger threshold.**

Once the daily balance of subscriptions/redemptions exceeds, in absolute terms, a trigger threshold determined in advance, an adjustment will therefore be made to the net asset value. Consequently, the net asset value will be increased (or, where applicable, decreased) if the balance (in absolute terms) of subscriptions/redemptions exceeds the threshold. The sole aim of this swing pricing mechanism is to protect the shareholders of the sub-fund by limiting the impact of these subscriptions/redemptions on the net asset value. This mechanism does not generate any additional costs for shareholders. Rather, it spreads the costs in such a way that the Sub-fund's shareholders do not bear any costs associated with transactions caused by incoming or outgoing investors' subscriptions/redemptions.

The trigger threshold is expressed as a percentage of the Sub-fund's total assets. The trigger threshold and swing factor (corresponding to the cost of restructuring the portfolio) are determined by the Management Company. The swing factor is reviewed monthly.

Performance and risk indicators are calculated based on the potentially adjusted Net Asset Value. As such, use of the Swing Pricing mechanism may affect the sub-fund's volatility and, occasionally, its performance.

**In accordance with the regulations, only those responsible for its implementation are aware of the details of this mechanism, such as the trigger threshold percentage. This information must not be made public under any circumstances.**

## 4. COMMERCIAL INFORMATION

In certain cases, events affecting the SICAV are disclosed to the market through the central custodian, Euroclear France, and/or various media, in line with applicable regulations and the business policy followed by each distributor. Such media may include individual letters sent to shareholders, financial notices in the national press, information in the SICAV's periodic or annual reports, along with reminders in any sales documents that may be provided to shareholders by distributors, or sent to shareholders at their request.

The "voting policy" document and the report on the conditions under which voting rights are exercised can be viewed at <http://am.oddo-bhf.com> or will be sent to any shareholder making a request to ODDO BHF ASSET MANAGEMENT SAS, 12 bd de la Madeleine, 75009 Paris.

Information on the composition of the assets may be disclosed to certain investors, in accordance with laws or regulations. The terms of this are described on the Management Company's website: <http://am.oddo-bhf.com>

The Sub-fund's prospectus and latest annual and semi-annual reports shall be sent to shareholders within eight business days upon written request to:

**ODDO BHF ASSET MANAGEMENT S.A.S**

**12, Bd de la Madeleine**

**75009 Paris**

**France**

**Customer Services**

**Tel: + 33 (0)1 44 51 80 28**

On its website <http://am.oddo-bhf.com> and in the SICAV's annual report, the Management Company provides investors with information on how ESG criteria are factored into the Sub-funds' investment policies.

## 5. INFORMATION ON US INVESTORS

The SICAV is not registered as an investment vehicle in the United States, and its shares are not and will not be registered under the Securities Act of 1933 meaning they may not be offered or sold in the United States to Restricted Persons, as defined below.

Restricted Persons are (i) any person or entity located in US territory (including US residents), (ii) any company or other entity subject to the laws of the United States or one of its States, (iii) any US military personnel or any personnel attached to a US government department or agency located outside US territory, or (iv) any other person considered to be a US Person within the meaning of Regulation S of the Securities Act of 1933, as amended.

Furthermore, the SICAV's shares may not be offered or sold to employee benefit schemes or to entities whose assets constitute the assets of employee benefit schemes, whether or not they are subject to the provisions of the United States Employee Retirement Income Securities Act of 1974, as amended.

### **FATCA:**

In accordance with the provisions of the Foreign Account Tax Compliance Act ("FATCA"), applicable as of 1 July 2014, if the SICAV directly or indirectly invests in US assets, the income from these investments may be subject to 30% withholding tax.

To avoid the payment of this 30% withholding tax, France and the United States have concluded an intergovernmental agreement whereby non-US financial institutions ("foreign financial institutions") undertake to set up a procedure to identify direct or indirect investors with US taxpayer status and transmit certain information about these investors to the French tax authorities, which will communicate it to the US tax authorities ("Internal Revenue Service").

In its capacity as a foreign financial institution, the SICAV undertakes to comply with FATCA and to take any measures required by the aforementioned intergovernmental agreement.

ODDO BHF ASSET MANAGEMENT SAS takes into account all the necessary measures to ensure the effective application of all the sanctions lists published by France, the European Union and all the local regulations applicable in all the countries where it operates.

## 6. INVESTMENT RULES

The SICAV adheres to the investment rules laid down in the French Monetary and Financial Code.

## 7. OVERALL RISK

The method for calculating the global risk ratio is the commitment approach.

Special note (exemption): none.

## 8. ASSET VALUATION RULES

Accounts relating to the investment Sub-fund are held by reference to the historical cost: income (purchases or subscriptions) and outgoings (sales or redemptions) are recognised at their acquisition price, excluding fees. Any outgoing generates a capital gain or loss, and potentially a call premium.

The prices used to value the Sub-fund are the closing prices.

For securities whose prices have not been quoted on the valuation day, the last known price will be used.

Financial instruments whose prices have not been determined on the NAV day or whose prices have been adjusted are valued under the Management Company's responsibility at their foreseeable sale prices. This information is communicated to the statutory auditor at the time of the audit.

Income is recognised under the accrued interest method.

Futures are valued using the day's settlement price.

Options are valued using the day's settlement price.

Fund securities are valued at the last known net asset value.

Negotiable debt securities maturing in less than three months are valued by drawing a straight line from the premium/discount recorded at the time of purchase.

Negotiable debt securities maturing in more than three months are valued at their market value adjusted for any issuer risk spread.

Forward exchange contracts are valued at their market value adjusted for any issuer risk spread.

In the interests of shareholders, the ODDO BHF Global Target 2028 and ODDO BHF Global Target Green 2028 sub-funds will be valued at the average of the ask price and the bid price (mid price).

### METHOD FOR VALUING OFF-BALANCE SHEET COMMITMENTS

Off-balance sheet transactions are valued at their market value.

The market value of futures is equal to the price in euro multiplied by the contract's nominal.

The market value of options is also the equivalent value of the underlying.

## 9. REMUNERATION

The management body of the Management Company is responsible for drawing up, approving and monitoring the remuneration policy. It must ensure that the remuneration policy encourages employees to take risks in line with the risks taken by the funds managed by the Management Company, the investors having placed their assets in these funds and the Management Company itself. Each year, the Management Company shall identify those persons who may be qualified as risk takers in accordance with the regulations in force. The list of employees thus identified as risk takers shall then be submitted to the Remuneration Committee and passed on to the relevant management body. With regard to the variable remuneration component, the Management Company has set a threshold triggering payment of a deferred variable remuneration amount. In this way, an employee designated as being a risk taker and entitled to significant variable remuneration will receive a portion of this variable remuneration on a deferred basis. This deferred remuneration shall consist of 40% of the entire variable remuneration amount, from the first euro.

In order to satisfy the obligation to pay 50% of variable remuneration in the form of instruments or in the form of an indexation portfolio, the Management Company will pay 50% of variable remuneration decided for the year falling due in February of the following year, on the basis of the announcement made to employees in December. With regard to the remaining 50%, 10% of the amount of variable remuneration determined will be paid in July after these assets have been invested in the indexation portfolio over the period from the beginning of January to the end of June (see below), while the remaining 40% of variable remuneration will be subject to deferred payment over a period of three years as part of the operation of the indexation tool.

Provisions relating to the deferred part of variable remuneration shall be calculated using a tool created by the Management Company. This tool consists of a basket of funds that represent each of the Management Company's management strategies, and each fund is weighted in proportion to the assets under management of the Management Company within each of its strategies.

Detailed information on the remuneration policy is available on the Management Company's website ([am.oddo-bhf.com](http://am.oddo-bhf.com)). Investors may also request a hard copy of this information from the Management Company.

Publication date of the prospectus: 16/10/2023

## ARTICLES OF ASSOCIATION

### SICAV ODDO BHF

Société d'investissement à capital variable (SICAV)  
 As a *société anonyme* (public limited company)  
 Registered office: 12, Bd de la Madeleine – 75009 PARIS  
 791 571 300 RCS PARIS

#### TITLE 1 - FORM, OBJECT, NAME, REGISTERED OFFICE, TERM

##### Article 1 – Form

The Company was incorporated as a *Société d'Investissement à Capital Variable* (SICAV) in the form of a *Société par Actions Simplifiée*. It was turned into a *Société d'Investissement à Capital Variable* (SICAV) in the form of a *Société Anonyme* following a decision by the partners. The Company continues to exist under the ownership of those holding shares already created and any that may be created in future. It is governed, in particular, by the provisions of the French Commercial Code on *sociétés anonymes* (Book II – Title II – Chapter V) of the French Monetary and Financial Code (Book II – Title I – Chapter IV – Section I – Sub-Section I), their implementing texts, subsequent texts, and these Articles of Association.

The SICAV has several sub-funds. Each sub-fund issues one or more share classes representing the assets of the SICAV allocated to it.

##### Article 2 – Object

The object of the company is to create and manage a portfolio of financial instruments and deposits.

##### Article 3 – Name

The name of the company is: SICAV ODDO BHF.

##### Article 4 - Registered office

The registered office is located at 12 boulevard de la Madeleine, 75009 PARIS.

##### Article 5 – Term

The term of the company is set at ninety-nine years from the date of its entry in the Trade and Companies Register, except in the event of early dissolution or extension as described in these Articles of Association.

#### TITLE 2 - CAPITAL, CHANGES IN SHARE CAPITAL, SHARE CHARACTERISTICS

##### Article 6 - Share capital

The initial capital was EUR 300,000, divided into 300 fully paid-up shares.

It was put together by means of EUR 300,000 in cash payments.

Share classes:

The characteristics of the various share classes and their eligibility requirements are described in the SICAV's prospectus.

The different classes of shares may:

- apply different dividend policies (distribution or accumulation);
- be denominated in different currencies;
- be charged different management fees;
- bear different subscription and redemption fees;
- have a different nominal value;
- be automatically hedged against risk, in part or in full, as defined in the prospectus. This hedge is created using financial instruments that reduce to a minimum the impact of the hedging transactions on the other share classes of the UCITS;
- be reserved for one or several distribution networks.

The SICAV's shares may be combined or divided at the proposal of the Board of Directors and by decision of an extraordinary general meeting. Following the decision of the Board of Directors, shares may be sub-divided into tenths, hundredths, thousandths, ten-thousandths or hundred-thousandths, referred to as fractions of shares.

The provisions of the Articles of Association governing the issue and redemption of shares shall apply to fractions of shares, whose value shall always be proportionate to that of the shares they represent. Unless otherwise specified, all other provisions of the Articles of Association relating to shares shall apply to fractions of shares without any need to make a specific provision to that end.

#### **Article 7 - Changes in share capital**

The share capital amount is subject to change as a result of the company issuing new shares and to consecutive decreases when the company redeems shares at the behest of shareholders.

#### **Article 8 - Issue and redemption of shares**

Shares are issued at any time following receipt of subscription requests from shareholders, on the basis of their net asset value plus a subscription fee, where applicable.

Subscriptions and redemptions are executed under the conditions and according to the procedures defined in the prospectus.

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative proportion of the portfolio assets, then only the written agreement signed by the outgoing shareholder must be obtained by the UCITS or the Management Company. When the redemption in kind does not correspond to a representative proportion of the portfolio assets, all shareholders must indicate their agreement in writing authorising the outgoing shareholder to obtain redemption of their shares against certain specific assets, as explicitly defined in the agreement.

By way of derogation from the above, where the SICAV is an ETF, redemptions on the primary market may, with the portfolio management company's agreement and in keeping with the shareholders' interests, be made in kind on the terms set out in the SICAV's prospectus or regulations. The assets are then delivered by the registrar on the terms set out in the SICAV's prospectus.

In general, the assets redeemed are valued in accordance with the rules laid down in Article 9 and the redemption in kind is based on the first net asset value following acceptance of the relevant securities.

All new share subscriptions may be declared invalid if they are not fully paid up. Issued shares confer the same rights as shares already in existence on the issue date.

Pursuant to Article L. 214-7-4 of the French Monetary and Financial Code, the redemption of shares by the company as well as the issue of new shares may be suspended on a temporary basis by the Board of Directors in exceptional circumstances and if this is deemed necessary to protect the interests of shareholders.

If a sub-fund's net assets have fallen below the regulatory minimum, no shares in that sub-fund may be redeemed.

A minimum subscription amount may be applied to the SICAV according to the procedures set out in the prospectus.

In application of Article L.214-7-4 of the French Monetary and Financial Code and 411-20-1 of the AMF General Regulation, the Management Company may decide to cap redemptions in exceptional circumstances and if this is deemed necessary to protect the interests of shareholders or the public.

Procedures for operation of the capping and shareholder information mechanism are described in the SICAV's prospectus.

In application of Article L.214-7-4 of the French Monetary and Financial Code, the SICAV may provisionally or definitively partly or fully stop issuing shares in objective situations leading to the closure of subscriptions, such as a maximum number of units or shares issued, a maximum amount of assets reached or the expiry of a fixed subscription period.

Existing shareholders will be informed by any means of the activation of this tool, as well as of the threshold and the objective situation that led to the partial or full closure decision. In the case of a partial closure, this information by any means will explicitly specify the terms and conditions under which existing shareholders may continue to subscribe during the period of such partial closure. Shareholders are also informed by any means of the UCITS' or Management Company's decision either to end the total or partial closure of subscriptions (when below the trigger), or not to end it (in the event of a change in threshold or a change in the objective situation that led to the implementation of this tool). A change in the objective situation invoked or in the triggering threshold of the tool must always be made in the interest of the shareholders. Information by any means shall specify the exact reasons for such changes.

#### **Article 9 - Calculation of the net asset value**

The calculation of the net asset value per share is subject to the valuation rules set out in the prospectus.

Moreover, an indicative spot net asset value will be calculated by the stock market if the shares are listed for trading.

Contributions in kind may comprise only stocks, securities, or contracts admissible as assets of UCITS; contributions and redemptions in kind are valued according to valuation rules governing the calculation of the net asset value.

## Article 10 - Form of shares

Subscribers may choose to receive shares in either bearer or registered form.

In accordance with article L.211-4 of the French Monetary and Financial Code, shares must be registered to accounts held, as applicable, by the centralising agent or any authorised intermediary.

Shareholders' rights will be recorded via a book entry in their name:

- at the intermediary of their choice for bearer shares;
- at the centralising agent and, if they wish, at the intermediary of their choice for registered shares.

The company may pay a fee to obtain the name, nationality and address of the SICAV's shareholders, as well as the number of shares held by each one, in accordance with Article L.211-5 of the French Monetary and Financial Code.

## Article 11 - Admission to trading on a regulated market and/or a multilateral trading facility

Shares may be admitted to trading on a regulated market and/or a multilateral trading facility in accordance with the regulations in force.

In the event that the SICAV whose shares are admitted to trading on a regulated market has an index-based investment objective, it must have implemented a mechanism for ensuring that the price of its shares does not significantly deviate from its net asset value.

## Article 12 - Rights and obligations attached to shares

Each share confers a right of ownership over the company's assets and profits in proportion to the fraction of capital that it represents.

Associated rights and obligations are transferred with the share whenever it changes hands.

Whenever it is necessary to own multiple shares to exercise a particular right and, in particular, in the event of a conversion or merger, owners of single shares or fewer shares than the number required can only exercise the rights in question provided that they group together with others and ultimately agree upon the purchase or sale of the necessary shares.

## Article 13 - Indivisibility of shares

All holders of indivisible shares, and of rights associated with the same, must ensure that they are represented in respect of the company by one single person appointed by them collectively, or otherwise appointed by the President of the Commercial Court in the city where the registered office is located.

Owners of fractions of shares may group together. If they do so, they must comply with the conditions of the paragraph above by ensuring that they are represented by one single person who will exercise, on behalf of each group, the rights associated with ownership of a whole share.

## TITLE 3 - BOARD OF DIRECTORS AND MANAGEMENT OF THE COMPANY

### Article 14 – Board of Directors

The company is managed by a Board of Directors composed of at least three and no more than 18 members appointed by the General Meeting.

During the lifetime of the company, directors shall be appointed or reappointed to their role by the ordinary general meeting of shareholders.

Directors may be either natural persons or legal entities. Upon their appointment, legal entities are required to appoint a permanent representative who is bound by the same conditions and obligations and who incurs the same civil and criminal liability as if he/she were a member of the Board of Directors in his/her own right, without prejudice to the liability of the legal entity he/she represents.

He/she is appointed as legal representative for the full term of office of the legal entity he/she represents. Where a legal entity terminates the appointment of its representative, it must immediately notify the SICAV of such termination, together with the identity of its new permanent representative, by registered letter. The same applies in the event of the death or resignation of the permanent representative, or if he/she is subject to a prolonged impediment.

### Article 15 - Directors' term of office - Renewal of the board

Without prejudice to the provisions of the last paragraph of this article, the directors' term of office is limited to six years, with each year understood to be the period between two consecutive annual general meetings.

If one or more vacancies open up on the Board of Directors between two General Meetings, in the event of a death or resignation, the Board of Directors may make provisional appointments.



Directors who have been provisionally appointed by the board to replace other directors may only remain in the role for the remaining term of office of their predecessor. Their appointment must be ratified at the next general meeting.

All outgoing directors are eligible for re-election. They may be dismissed at any time by the Ordinary General Meeting.

The term of office of each member of the Board of Directors shall expire at the conclusion of the Ordinary General Meeting of shareholders called to approve the financial statements for the previous year and held in the year during which his/her mandate expires. If no meeting is called during that year, the term of office of the director in question shall expire on 31 December of that year, notwithstanding the following exceptions.

Any director may be appointed for a term shorter than six years when this is necessary to ensure that the renewal of the board remains as regular as possible and is fully completed in each six-year period. In particular, this will be the case if the number of directors is increased or decreased and this affects the regularity of renewal.

When the number of members of the Board of Directors falls below the legal minimum, the remaining member(s) must immediately convene the Ordinary General Meeting of shareholders in order to increase the number of Board members to the minimum level.

The Board of Directors may be renewed in fractions.

#### **Article 16 - Executive Committee of the Board of Directors**

The Board shall elect a Chairman, who must be a natural person, from among its members. His/her term of office shall be decided by the Board, but it cannot exceed his/her term of office as a director.

The Chairman of the Board of Directors organises and directs its work, and reports on it at the general meeting. He/she is responsible for the proper functioning of the company's governing bodies and for ensuring, in particular, that the directors are in a position to fulfil their duties.

If deemed useful, the Board of Directors may also appoint a deputy chairman and a secretary; such persons may be chosen from outside its members.

If the Chairman is absent or unavailable, then the board shall appoint one of its members to chair the session.

#### **Article 17 - Meetings and deliberations of the board**

Meetings of the Board of Directors are convened by the Chairman as often as is required by the company's interests, either at the company's registered office or in any other place stated in the notice to attend.

When the Board of Directors has not met for more than two months, at least a third of its members may request that the Chairman convene a meeting with a specific agenda. The Managing Director may also request that the Chairman convene a meeting of the Board of Directors with a specific agenda. The Chairman must honour such requests.

*In accordance with the legal and regulatory provisions, internal regulations may govern how meetings of the Board of Directors are to be arranged. Videoconferencing may be used, without prejudice to the restrictions on making particular decisions via videoconferencing expressly stated in the French Commercial Code.*

*Notice to attend may be given by any means, even verbal, without the need to wait.*

Deliberations are only valid when at least half of members are present. Decisions are made by a majority of votes cast by those members present or represented.

Each director has one vote. In the event of a tie, the Chairman of the meeting shall have the casting vote.

*Where videoconferencing is accepted, the internal rules may stipulate that, in accordance with applicable regulations, directors who attend the board meeting by videoconference are deemed present when the quorum and majority are calculated.*

#### **Article 18 - Minutes**

Minutes shall be drafted and copies or extracts of deliberations shall be issued and certified in accordance with the law.

#### **Article 19 - Powers of the Board of Directors**

The Board of Directors shall set the company's strategic direction and ensure the implementation thereof. Subject to the powers expressly attributed by the law to meetings of shareholders and within the limits of the corporate object, it shall consider any matter affecting the proper running of the company and decide on its affairs. The Board of Directors shall carry out all controls and checks that it deems appropriate. The company's chairman or managing director is required to provide each director with all of the documents and information they need to do their work.

*A director may give another director written authorisation to act as a proxy at a board meeting. However, each director may represent only one other director at any given board meeting.*

## Article 20 - General management

The company's general management is the responsibility of either the Chairman of the Board of Directors or by another natural person appointed by the Board of Directors and bearing the title of Managing Director.

The choice between the two management models shall be made by the Board of Directors in accordance with the conditions laid out in these Articles of Association for a period that shall come to an end at the conclusion of the term of office of the current Chairman of the Board of Directors. Shareholders and third parties are informed of this choice by means consistent with applicable laws and regulations.

*The Board of Directors' deliberations on the choice of general management model is taken by applying common law rules. Any change of model by the Board of Directors must follow the same rules.*

Depending on the decision made by the Board of Directors and pursuant to the aforementioned provisions, general management is undertaken by either the Chairman or a Managing Director.

If the Board of Directors decides to distinguish between the roles of the Chairman and the managing director, it shall appoint a Managing Director and determine his/her term of office.

When the general management of the company is exercised by the Chairman of the Board of Directors, the following provisions relative to the managing director shall apply.

Without prejudice to the powers expressly attributed by law to shareholder meetings and those specially granted to the Board of Directors, and within the limits of the company's corporate object, the Managing Director shall have the widest powers to act on behalf of the company in all circumstances. He/she shall exercise these powers within the limits of the corporate object and subject to any constraints regarding the powers expressly reserved by law for Shareholder Meetings and the Board of Directors. He/she shall represent the company in its dealings with third parties.

The Managing Director may delegate some of his/her powers to any person of his/her choice.

The Managing Director's appointment may be revoked at any time by the Board of Directors.

*The SICAV has delegated the overall management of its portfolio to a management company. Also, the Managing Director's duties must be performed by an agent or representative of the Management Company to ensure that the SICAV's investment decisions are taken by the Management Company.*

At the instigation of the managing director, the Board of Directors may appoint up to five natural persons tasked with aiding the managing director, with the title of deputy managing director.

The appointments of the deputy managing directors may be revoked at any time by the Board, upon proposal by the Managing Director.

In agreement with the Managing Director, the Board of Directors shall determine the extent and duration of the powers attributed to the deputy managing directors.

These powers may include the right to partially delegate powers. At the conclusion of a Managing Director's term of office, or when he/she is unable to fulfil their role, he/she shall continue to perform his/her duties and exercise his/her powers until the new Managing Director is appointed, unless the Board decides otherwise.

Deputy Managing Directors shall have the same powers, when dealing with third parties, as the Managing Director.

## Article 21 - Allowances and remuneration of the board

As compensation for their work, the general meeting may award directors a fixed annual amount as directors' fees, the amount of which is charged to company overheads and divided between members at the board's discretion.

The board determines the compensation of the chairman of the board of directors, the managing director and the deputy managing directors.

## Article 22 - Custodian

The Board of Directors appoints the custodian.

The Custodian carries out the duties incumbent upon it under the legal and regulatory provisions in force as well as those to which it has contractually agreed with the SICAV or Management Company. In particular, it must ensure that decisions taken by the SICAV or Management Company are lawful. Where applicable, it must take all protective measures that it deems necessary. In the event of a dispute with the SICAV or the Management Company, it shall inform the *Autorité des marchés financiers*.

## Article 23 - The prospectus

The Board of Directors, or the Management Company if the SICAV has outsourced all of its management, has the power to make any necessary changes to the prospectus to ensure the smooth running of the company, within the framework of the legal and regulatory provisions to which the SICAV is subject.

## TITLE 4 - STATUTORY AUDITOR

### Article 24 - Appointment - Powers - Remuneration

The Statutory Auditor was selected from among the entities authorised to provide such services to commercial companies by the Board of Directors for a term of six financial years, subject to the approval of the *Autorité des marchés financiers*.

The statutory auditor certifies the accuracy and consistency of the financial statements.

The statutory auditor may be re-appointed.

The statutory auditor is obliged to notify the *Autorité des marchés financiers* (AMF) promptly if, in the course of its duties, it becomes aware of any fact or decision concerning the undertaking for collective investment in transferable securities which is liable to:

1. Constitute a violation of the legislative and regulatory provisions applying to the fund and which could have a significant effect on its financial situation, results or assets.
2. Impair its continued operation or the conditions thereof.
3. Lead to the expression of reservations or a refusal to certify the financial statements.

Assets will be valued and exchange ratios will be determined for the purpose of any conversion, merger or split under the statutory auditor's supervision.

The statutory auditor shall assess all contributions or redemptions in kind under its responsibility, except in the case of redemptions in kind for an ETF on the primary market.

The statutory auditor shall check the composition of the assets and other information before any publication.

The Statutory Auditor's fees are determined by mutual agreement between themselves and the Board of Directors of the SICAV on the basis of an agenda indicating all duties deemed necessary.

The Statutory Auditor certifies the situations serving as the basis for the payment of interim dividends.

A deputy statutory auditor may be appointed, and will stand in for the statutory auditor in the event of impediment, refusal, resignation or death.

## TITLE 5 - GENERAL MEETINGS

### Article 25 - General meetings

General Meetings shall be convened and deliberate under the terms provided by law.

The Annual General Meeting, which must approve the company's accounts, must be convened within four months of the end of the financial year.

Meetings shall take place either at the registered office or at any other location specified in the notice to attend.

Any shareholder may attend the Meetings in person or through a representative by providing proof of identity and share ownership, in the form of either an entry in the registered securities accounts held by the company, or an entry in the bearer share accounts, at the location specified on the notice to attend; these formalities must be completed two days before the date of the meeting.

A shareholder may be represented in accordance with the provisions of Article L. 225-106 of the French Commercial Code.

Shareholders may also vote by post, pursuant to the conditions stipulated in the applicable regulations.

Meetings shall be chaired by the chairman of the Board of Directors or, in his/her absence, by a vice-chairman or a director specially appointed for that purpose by the Board. Failing this, the meeting shall elect its own chairman.

Minutes of meetings shall be drafted and copies or extracts thereof shall be certified and issued in accordance with the law.

*In accordance with the legal and regulatory provisions, internal regulations may govern how general meetings are to be arranged. Videoconferencing may be used, without prejudice to the restrictions on making particular decisions via videoconferencing expressly stated in the French Commercial Code.*

*Where videoconferencing is accepted, the internal rules may stipulate that, in accordance with applicable regulations, shareholders who attend the general meeting by videoconference are deemed present when the quorum and majority are calculated.*

## TITLE 6 - ANNUAL FINANCIAL STATEMENTS

### Article 26 - Financial year

The financial year shall begin on the day after the last trading day of December on the Paris stock exchange and end on the last trading day on the Paris stock exchange of the same month the following year.

However, as an exception, the first financial year shall include all transactions carried out from the SICAV's inception to the last trading day of the Paris stock exchange in December 2013.

#### **Article 27 - Appropriation of distributable income**

The Board of Directors confirms the net income for the financial year, equal to the amount of interest, arrears, dividends, premiums and prizes, directors' fees and any other income generated by the securities held in the company's portfolio, plus income generated by temporary cash holdings, less management fees, borrowing costs and depreciation allowance.

Distributable income comprises:

1. Net income plus retained earnings, plus or minus the balance of accrued income;
2. The realised capital gains, net of fees, minus realised capital losses, net of fees, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years and that have not been subject to distribution or accumulation, plus or minus the balance of the capital gains equalisation accounts.

The categories of income referenced in points 1° and 2° respectively may be distributed, in full or in part, independently of each other.

The specific income appropriation arrangements are defined in the prospectus.

### **TITLE 7 - EXTENSION - DISSOLUTION - LIQUIDATION**

#### **Article 28 - Extension or early dissolution**

The Board of Directors may, at any time and on any grounds whatsoever, propose an extension or early dissolution of the SICAV at an Extraordinary Meeting.

The SICAV's issuance of new shares and buyback of shares from shareholders who request as much shall end on the publication date of the notice to attend the general meeting at which the company's early dissolution or liquidation is proposed, or at the end of the company's lifetime.

#### **Article 29 - Liquidation**

Liquidation procedures are established in accordance with the provisions of Article L. 214-12 of the French Monetary and Financial Code.

### **TITLE 8 - DISPUTES**

#### **Article 30 - Competent courts - Jurisdiction**

Any disputes that may arise during the company's lifetime or the liquidation process regarding company matters, either between shareholders and the company or between the shareholders themselves, shall be settled in accordance with the law and submitted to the jurisdiction of the competent courts.

# ADDITIONAL INFORMATION ON FACILITIES FOR ITALIAN INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management SAS Italian branch (Milan)**  
Piazza del Liberty 2, 20121 Milan

**Italian Branch of ODDO BHF ASSET MANAGEMENT SAS**  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France

**Contact person: Client Service / Alessia ANNICCHIARICO**  
**Phone number: +33 1 44 51 80 28/ +39 02 72 09 53 66**

**Email address: [alessia.annicchiarico@oddo-bhf.com](mailto:alessia.annicchiarico@oddo-bhf.com)**

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management SAS Italian branch (Milan)  
Piazza del Liberty 2, 20121 Milan**

**Italian Branch of ODDO BHF ASSET MANAGEMENT SAS  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France**

**Contact person: Client Service / Alessia ANNICCHIARICO  
Phone number: +33 1 44 51 80 28/ +39 02 72 09 53 66  
Email address: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com) / [alessia.annicchiarico@oddo-bhf.com](mailto:alessia.annicchiarico@oddo-bhf.com)**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management SAS Italian branch (Milan)  
Piazza del Liberty 2, 20121 Milan**

**Italian Branch of ODDO BHF ASSET MANAGEMENT SAS  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France**

**Contact person: Service Client / Alessia ANNICCHIARICO  
Phone number: +33 1 44 51 80 28/ +39 02 72 09 53 66  
Email address: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com) / [alessia.annicchiarico@oddo-bhf.com](mailto:alessia.annicchiarico@oddo-bhf.com)**

**[www.am.oddo-bhf.com](http://www.am.oddo-bhf.com)**

The latest issue, sale, repurchase or redemption price of the units is available at the registered office of the Fund, on the website [www.fundinfo.com](http://www.fundinfo.com).

All information may be provided in your local language.

# ADDITIONAL INFORMATION ON FACILITIES FOR LUXEMBOURGISH INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management SAS**  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France  
Contact person: Client Service  
Phone number: +33 1 44 51 80 28/ +34 91 737 03 60  
Email address: service\_client@oddo-bhf.com

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management SAS**  
**12, boulevard de la Madeleine**  
**75440 Paris Cedex 09 - France**  
**Contact person: Client Service**  
**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**  
**Email address: service\_client@oddo-bhf.com**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management SAS**  
**12, boulevard de la Madeleine**  
**75440 Paris Cedex 09 - France**  
**Contact person: Client Service**  
**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**  
**Email address: service\_client@oddo-bhf.com**

[www.am.oddo-bhf.com](http://www.am.oddo-bhf.com)

The latest issue, sale, repurchase or redemption price of the units is available at the registered office of the Fund, on the website [www.fundinfo.com](http://www.fundinfo.com).

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# ADDITIONAL INFORMATION ON FACILITIES FOR BELGIUM INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management SAS**  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France  
Contact person: Client Service  
Phone number: +33 1 44 51 80 28/ +34 91 737 03 60  
Email address: service\_client@oddo-bhf.com

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article**

**15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management SAS**  
**12, boulevard de la Madeleine**  
**75440 Paris Cedex 09 - France**  
**Contact person: Client Service**  
**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**  
**Email address: service\_client@oddo-bhf.com**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management SAS**  
**12, boulevard de la Madeleine**  
**75440 Paris Cedex 09 - France**  
**Contact person: Client Service**  
**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**  
**Email address: service\_client@oddo-bhf.com**

[www.am.oddo-bhf.com](http://www.am.oddo-bhf.com)

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# ADDITIONAL INFORMATION ON FACILITIES FOR GERMAN INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
**5, allée Scheffer**  
**L-2520 Luxembourg**  
**Contact person : Sandra BRAZ COSTA**  
**Phone number : +352 4767 5804**  
**Email address : FDI-TA1 fdi-ta1@caceis.com**

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
**5, allée Scheffer**  
**L-2520 Luxembourg**  
**Contact person : Sandra BRAZ COSTA**  
**Phone number : +352 4767 5804**  
**Email address : FDI-TA1 fdi-ta1@caceis.com**

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management GmbH**  
**Herzogstrasse 15**  
**40217 Düsseldorf**  
**Contact person: Service Client / Christopher Pixa**  
**Phone number: +49 (0)211 23924 159**  
**Email address: service\_client@oddo-bhf.com / christopher.pixa@oddo-bhf.com**

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management GmbH**  
**Herzogstrasse 15**  
**40217 Düsseldorf**  
**Contact person: Service Client / Christopher Pixa**  
**Phone number: +49 (0)211 23924 159**  
**Email address: service\_client@oddo-bhf.com / christopher.pixa@oddo-bhf.com**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management GmbH**  
**Herzogstrasse 15**  
**40217 Düsseldorf**  
**Contact person: Service Client / Christopher Pixa**  
**Phone number: +49 (0)211 23924 159**  
**Email address: service\_client@oddo-bhf.com / christopher.pixa@oddo-bhf.com**

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# ADDITIONAL INFORMATION ON FACILITIES FOR PORTUGUESE INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management SAS**  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France  
Contact person: Client Service / Pablo Portillo Martinez  
Phone number: +33 1 44 51 80 28/ +34 91 737 03 60  
Email address: service\_client@oddo-bhf.com / pablo.portillo-martinez@oddo-bhf.com

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article**

**15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management SAS**

**12, boulevard de la Madeleine**

**75440 Paris Cedex 09 - France**

**Contact person: Client Service / Pablo Portillo Martinez**

**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**

**Email address: service\_client@oddo-bhf.com / pablo.portillo-martinez@oddo-bhf.com**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management SAS**

**12, boulevard de la Madeleine**

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**Contact person: Client Service / Pablo Portillo Martinez**

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The latest issue, sale, repurchase or redemption price of the units is available at the registered office of the Fund, on the website [www.fundinfo.com](http://www.fundinfo.com).

All information may be provided in your local language.

# ADDITIONAL INFORMATION ON FACILITIES FOR SPANISH INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L-2520 Luxembourg  
Contact person : Sandra BRAZ COSTA  
Phone number : +352 4767 5804  
Email address : FDI-TA1 fdi-ta1@caceis.com

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management SAS**  
12, boulevard de la Madeleine  
75440 Paris Cedex 09 - France  
Contact person: Client Service / Pablo Portillo Martinez  
Phone number: +33 1 44 51 80 28/ +34 91 737 03 60  
Email address: service\_client@oddo-bhf.com / pablo.portillo-martinez@oddo-bhf.com

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article**

**15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management SAS**

**12, boulevard de la Madeleine**

**75440 Paris Cedex 09 - France**

**Contact person: Client Service / Pablo Portillo Martinez**

**Phone number: +33 1 44 51 80 28/ +34 91 737 03 60**

**Email address: service\_client@oddo-bhf.com / pablo.portillo-martinez@oddo-bhf.com**

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Documentation can be obtained from

**ODDO BHF Asset Management SAS**

**12, boulevard de la Madeleine**

**75440 Paris Cedex 09 - France**

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All information may be provided in your local language.



# ADDITIONAL INFORMATION ON FACILITIES FOR AUSTRIAN INVESTORS

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of Directive 2019/1160:

- **Process subscriptions, repurchase and redemption orders and make other payments to shareholders relating to the shares of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to

**CACEIS Bank, Luxembourg Branch**  
**5, allée Scheffer**  
**L-2520 Luxembourg**  
**Contact person : Sandra BRAZ COSTA**  
**Phone number : +352 4767 5804**  
**Email address : FDI-TA1 fdi-ta1@caceis.com**

Payments relating to the units of the UCITS will be made by

**CACEIS Bank, Luxembourg Branch**  
**5, allée Scheffer**  
**L-2520 Luxembourg**  
**Contact person : Sandra BRAZ COSTA**  
**Phone number : +352 4767 5804**  
**Email address : FDI-TA1 fdi-ta1@caceis.com**

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid can be obtained from

**ODDO BHF Asset Management GmbH**  
**Herzogstrasse 15**  
**40217 Düsseldorf**  
**Contact person: Service Client / Christopher Pixa**  
**Phone number: +49 (0)211 23924 159**  
**Email address: service\_client@oddo-bhf.com / christopher.pixa@oddo-bhf.com**

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights**

Information can be obtained from

**ODDO BHF Asset Management GmbH**  
**Herzogstrasse 15**  
**40217 Düsseldorf**  
**Contact person: Service Client / Christopher Pixa**  
**Phone number: +49 (0)211 23924 159**  
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- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

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