

**ODDO BHF ACTIVE SMALL CAP**

Paris, 2 December 2025

In its capacity as management company (hereinafter the “**Management Company**”) of the ODDO BHF ACTIVE SMALL CAP fund (hereinafter the “**Fund**”), ODDO BHF Asset Management SAS has decided to make the following changes:

- **Change to the breakdown of fees:**

In application of the new requirements of the regulator, aiming to permanently remove transaction fees as of 1 January 2026, the Management Company is adapting the Fund’s prospectus in order to comply with this regulatory development; this results in a balancing of financial management fees and fees for administration and other services.

It should be noted that the adjustment to financial management fees and fees for administration and other services remains less than or equal to the average of the transaction fee rates received by the Management Company over the last three calendar years as at the end of 2021 – i.e. the years: 2019, 2020 and 2021 – in accordance with the methodology stipulated by the regulator.

The “financial management fees” and “fees for administration and other services” have been adjusted as follows:

Before			After		
Fees charged to the Fund	Basis	Rate	Fees charged to the Fund	Basis	Rate
Investment management fees and fees for administration and other services	Net assets	CR-EUR units: maximum 2.10%, inclusive of tax CI-EUR units: maximum 1.05%, inclusive of tax GC-EUR units: maximum of 1.10%, inclusive of tax CN-EUR units: maximum of 1.30%, inclusive of tax	Financial management fees	Net assets	CR-EUR units: maximum 2.10%, inclusive of tax CI-EUR units: maximum 1.05%, inclusive of tax GC-EUR units: maximum of 1.10%, inclusive of tax CN-EUR units: maximum of 1.30%, inclusive of tax
			Fees for administration and other services		Net assets
Transaction fees charged by different parties: Management Company: 100%	Payable on each transaction	Equities: 0.10% inclusive of tax with a minimum of EUR 7.50 exclusive of tax Bonds: 0.3% inclusive of tax with a minimum of EUR 7.50 exclusive of tax Money market instruments and derivatives: none	Removal of transaction fees		
Performance fees	Net assets	CR-EUR, GC-EUR and CN-EUR units: up to 20% of the Fund’s outperformance relative to the benchmark index, MSCI Europe Small Cap Hedge in EUR, once past underperformance over the previous five years has been fully offset and provided that the Fund’s absolute return is positive. CI-EUR units: up to 20% of the Fund’s outperformance relative to the benchmark index, MSCI Europe Small Cap Hedge in EUR,	Performance fees	Net assets	CR-EUR, GC-EUR and CN-EUR units: up to 20% of the Fund’s outperformance relative to the benchmark index, MSCI Europe Small Cap Hedge in EUR, once past underperformance over the previous five years has been fully offset and provided that the Fund’s absolute return is positive. CI-EUR units: up to 20% of the Fund’s outperformance relative to the benchmark index, MSCI Europe Small Cap Hedge in EUR,

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- **Changes to the ESG methodology:**

Changes to the ESG methodology: revision and replacement of the internal rating model with the MSCI ESG Research tool. From now on, the management team will use the ESG ratings calculated by the data provider, MSCI ESG Research.

Furthermore, the Management Company now considers that the Fund's carbon intensity must be lower than that of its benchmark index instead of the portfolio's average ESG rating, which previously had to be higher than that of the benchmark on the basis of this internal scoring system.

These changes have no effect on the Fund's investment strategy or risk/reward profile.

These changes will come into effect on 5 December 2025.

The Fund's prospectus, dated 5 December 2025, will be available in French and English at <http://am.oddo-bhf.com>, and on request from the Management Company.