

SICAV ODDO BHF II
Société d'investissement à capital variable
Registered office: 5, Allée Scheffer, L-2520 Luxembourg
Grand-Duchy of Luxembourg
RCS Luxembourg B28.744

(the “Company”)

Notice to the shareholders of the Company

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

Luxembourg, 15 April 2026

Dear Shareholder,

The Company’s board of directors (the “**Board of Directors**”) wishes to inform you of its decision to make the following changes (the “**Changes**”) to the prospectus of the Company (the “**Prospectus**”).

Capitalized terms used herein and not otherwise defined shall have the same meaning as in the Prospectus and, where relevant, in the articles of incorporation of the Company (the “**Articles**”).

These Changes, which are further described hereafter, mostly consist of:

- I- Implementation of a partial swing pricing mechanism;
- II- Inclusion of additional liquidity risk disclosures;
- III- Clarification of the performance fee provisions;
- IV- Amendments to the SFDR Appendices of the Sub-Funds.

I. Implementation of a Partial Swing Pricing Mechanism

A partial swing pricing mechanism has been introduced for the relevant Sub-Funds.

The partial swing pricing is a mechanism designed to protect existing investors against the dilution effects of transaction costs resulting from subscriptions and redemptions. The Company adjusts its NAV only when net investor flows exceed a predefined threshold. When that threshold is breached, the NAV is “swung” (adjusted up or down) to reflect the estimated transaction costs of buying or selling underlying assets.

The Prospectus has been updated accordingly, in the section “Calculation and Publication of Net Asset Value of the Shares, Issue, Redemption and Conversion Prices of Shares”.

II. Inclusion of Additional Liquidity Risk Disclosures

The General Part of the Prospectus, in the section “Investment Policy of the Company”, has been updated to include additional disclosures relating to liquidity risks.

In particular, new risk factors have been introduced in relation to:

- Restrictions on the redemption of shares; and
- Risks arising from increased inflows or outflows (swing pricing) and their potential impact on the Sub-Funds.

III. Clarification of the Performance Fee Provisions

The Appendix I (Sub-Fund Sections) of the relevant Sub-Funds has been updated to clarify that, where applicable, the performance fee is calculated on the basis of the net asset value before the application of any swing factor (i.e. unswung net asset value).

This clarification does not change the economic characteristics of the performance fee but ensures consistency with the swing pricing mechanism.

IV. Amendment to the SFDR Appendices of the Sub-Funds

The SFDR Appendices of the relevant Sub-Funds have been updated to reflect a number of clarifications and consistency changes, including in particular:

- a reformulation of the promoted environmental and/or social characteristics through a more explicit ESG narrative focused on the management of carbon emissions, including sector exclusions and a carbon-intensity target;
- the formalisation of the already disclosed minimum proportion of sustainable investments of 10% both as a sustainability indicator and as a binding element of the investment strategy;
- the clarification of the carbon intensity methodology to exclude cash, derivatives and sovereign and quasi-sovereign issuers for the relevant data coverage metric, and reflect the relevant carbon-intensity data coverage threshold as a binding element of the investment strategy; and
- the update of the disclosures relating to principal adverse impacts, including the removal of the reference to PAI 16.

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

Documents available for inspection / Right to obtain additional information

Copies of the updated Prospectus and the amended PRIIPS KIDs will be made available free of charge during normal office hours at the registered office of the Company and/or the Management Company or with the Company's local agents, as required by applicable laws.

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

Yours faithfully,

The Board of Directors