Key Information Document

ODDO BHF Immobilier CR-EUR

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

ODDO BHF Immobilier, undertaking for collective investment in transferable securities ("UCITS")
(hereinafter the "Fund")
This UCITS is managed by ODDO BHF Asset Management SAS
ODDO BHF Immobilier CR-EUR units: FR0000989915
am.oddo-bhf.com
Call +33 (0)1 44 51 80 28 for more information.
The *Autorité des marchés financiers* (AMF) is responsible for supervising ODDO BHF Asset Management SAS in relation to this Key Information Document.
ODDO BHF Asset Management SAS is authorised in France under number GP99011 and regulated by the *Autorité des marchés financiers*.
Date of production of the Key Information Document: 27 August 2026

WHAT IS THIS PRODUCT?

TYPE

ODDO BHF Immobilier is a UCITS under Directive 2009/65/EC, taking the form of a *Fonds Commun de Placement*.

TERM

ODDO BHF Immobilier was created on 18 September 1989 for a term of 99 years.
The management company may liquidate the product if the assets fall below the regulatory minimum, or at its discretion in accordance with the legal requirements.

OBJECTIVES

Over a minimum investment period of five years, the Fund seeks to outperform its benchmark, the MSCI EMU IMI Core RE 10/40 Index, net dividends reinvested, after deduction of actual management fees, via exposure to Euro Zone real estate companies, while also taking ESG criteria into account.
The Fund manager chooses real estate stocks according to a selective investment process based on (i) geographical analysis of the various real estate markets, and (ii) sector analysis: offices, retail premises, residential property, industrial premises and logistics platforms, hotels and retirement homes.
The Fund is managed actively with reference to its benchmark. The Fund's composition may deviate significantly from that of the benchmark index.
The Fund may have exposure of:
- between 75% and 100% of its net assets in the shares of real estate companies and companies in the real estate sector or linked to real estate with their registered office located in the Euro Zone (and with a limit of 25% (i) in the shares of companies not headquartered in the Euro Zone and (ii) to the currencies of countries which are not part of the Euro Zone in connection with investments in the securities of companies headquartered outside the Euro Zone) and of any capitalisation, though 95% of the equity portfolio shall be invested in mid and large caps (at least 150 million).

- up to 5% of its net assets to equities issued by companies headquartered in an emerging country (outside the OECD), provided that these equities are traded on a market in an OECD member country.
- between 0% and 20% of its net assets in fixed income products: corporate or government bonds, transferable debt securities or money market instruments with a maturity of less than three months rated at least A2, P2 or F2 Standard & Poor's or equivalent as assessed by the Management Company or according to its own internal rating), with up to 5% of net assets invested in investment grade, unrated or high yield convertible bonds (according to Standard & Poor's rating agency or deemed equivalent by the Management Company, or according to its own internal rating).
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.
The Fund may use forward financial instruments traded on French or foreign regulated, organised or OTC markets for the purposes of hedging the portfolio and/or exposing it to equity and foreign exchange, up to the limit of 100% of its assets (futures, options, forward exchange contracts and currency swaps). The Fund may hold convertible bonds (maximum 5% of net assets), subscription certificates and warrants (securities with embedded derivatives) in order to generate exposure to equity risk, up to the limit of 100%.
The Fund's maximum exposure to the instruments (equities, debt securities, funds and derivatives) may not exceed 100% 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 Fund is exposed (the sum of long and hedging positions).
The management team takes into account environmental, social and governance (ESG) criteria in its investment decisions but they are not the dominant factor. The investment decisions taken may therefore not be consistent with ESG criteria.

Subscription and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day.

The Management Company may make use of a gate provision to cap redemptions. For more details on this provision, please refer to the "Gate provision for capping redemptions" section of the prospectus, available at http://am.oddo-bhf.com.
CR-EUR units accumulate their income, as decided by the management company on a yearly basis.

INTENDED RETAIL INVESTOR

The Fund is aimed at investors seeking to increase the value of their capital through a vehicle that invests in European Union real estate equities and aims to outperform the benchmark index over a minimum period of five years, and who are capable of bearing the risk linked to such an investment. The Fund is also aimed at investors wishing to invest as part of a life insurance policy. US Persons may not invest in this product.
More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the language of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.
The Fund's custodian is ODDO BHF SCA

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the product until the end of the recommended holding period, i.e. five years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
We have classified this product as 5 out of 7, which is a medium-high risk class.
This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you. Currency risk: you will be paid in a different currency; your actual gain will therefore depend on the exchange rate between the two currencies. This risk is not taken into account in the above indicator:

Other materially relevant risks not taken into account in the indicator:

Other risks not taken into account in the risk indicator may be materially relevant. They include:
liquidity risk
risk linked to the use of overexposure: the Fund may use derivatives to generate overexposure. The risk therefore relates to a fall in the net asset value of the Fund if market developments are adverse.
counterparty risk
As this product does not offer protection from market hazards, you could lose some or all of your investment.

PERFORMANCE SCENARIOS

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.
What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years with a one-year horizon and over the recommended investment period.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Recommended investment period: 5 years
Investment: €10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€3,660	€2,550
	Average return each year	-63.4%	-23.9%
Unfavourable	What you might get back after costs	€6,300	€6,510
	Average return each year	-37.0%	-8.2%
Medium	What you might get back after costs	€10,010	€8,370
	Average return each year	0.1%	-3.5%
Favourable	What you might get back after costs	€12,600	€12,750
	Average return each year	26.0%	5.0%

The unfavourable scenario occurred for an investment between: 05/2018 and 05/2023.
The medium scenario occurred for an investment between: 03/2021 and 03/2026.
The favourable scenario occurred for an investment between: 11/2016 and 11/2021.

WHAT HAPPENS IF ODDO BHF ASSET MANAGEMENT SAS IS UNABLE TO PAY OUT?

The product is a co-ownership of financial instruments and deposits separate from the portfolio's Management Company. In the event of the company's insolvency, the product's assets, which are held by the custodian, would be unaffected. In the event of the custodian's insolvency, the risk of financial loss on the product would be mitigated by the legal segregation of the custodian's assets from the product's assets.

WHAT ARE THE COSTS?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts taken from your investment to cover the different types of cost. These amounts depend on how much you invest, how long you hold the product, and the return on the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year, you would get back the amount that you invested (0% annual return). For the other holding periods, we have assumed the product performs as shown in the moderate scenario.
- €10,000 is invested

Investment: €10,000

Scenarios	If you exit after 1 year	If you exit after 5 years
Total costs	€595	€1,284
Annual cost impact*	6.0%	2.8%

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the end of the recommended holding period your average return per year is projected to be -0.7% before costs and -3.5% after costs.
We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

The table below indicates the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period, and the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after: 1 year
Entry costs	Entry costs represent the maximum amount that may be paid at the time of subscription. 4.00% is the most you will pay; it may be that you pay less. The person selling you the product will inform you of the actual costs.	Up to €400
Exit costs	We do not charge any exit costs for this product. However, the person selling you the product may do so.	Up to €0
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	These represent the unavoidable costs of running the product and any payments, including remuneration, to parties connected to the product and providing services. 1.83% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€176
Transaction costs	0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance-related fees	Impact of performance-related fees. Up to 20%, inclusive of tax, of the Fund's outperformance relative to its benchmark index (MSCI EMU IMI Core RE 10/40 Index, net dividends reinvested), once past underperformance over the previous five years has been fully offset and provided that the absolute return is positive.	€5

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Minimum recommended holding period: over 5 years

This recommended holding period is a minimum that takes into account the features of the selected product. It may be longer, depending on your financial position and investment choices.

You can redeem some or all of your investment at any time. Exiting before the end of the recommended holding period may affect the performance that can be expected from your investment. You can find details of any charges and penalties applied when divesting under: "What are the costs?"

Subscription and redemption requests are centralised by the custodian every Paris stock exchange trading day until 11:15 (Paris time, CET/CEST) and executed on the basis of the net asset value of the same day.

HOW CAN I COMPLAIN?

If you would like more information or wish to make a complaint, please contact ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 Paris, France. You can also submit a complaint by email to: service_client@oddo-bhf.com The complaints policy is available on the website: am.oddo-bhf.com. In the event of disputes, you may appeal to the AMF Ombudsman.

OTHER RELEVANT INFORMATION

The Fund is classified as an Article 8 fund under Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR). Information on sustainable finance is available on the Management Company's website: am.oddo-bhf.com.

Where the Fund is used as a unit-linked vehicle for a life insurance or endowment policy, additional information about this policy, such as the policy's costs, which are not included in the costs shown in this document, the person to contact in the event of a complaint, and what will happen in the event of the insurance company's insolvency, are presented in the policy's Key Information Document, which your insurer or broker or any other insurance intermediary is legally required to provide.

More detailed information on the Fund, such as the prospectus (French, English) and the annual and semi-annual reports (in the language of the distribution country) is available at am.oddo-bhf.com or may be obtained free of charge at any time from ODDO BHF Asset Management SAS, 12 boulevard de la Madeleine, 75009 PARIS or from the centralising agent in the distribution country. The Fund's NAV is available on the Management Company's website. Other unit classes are available for this Fund.

Past performance over the last ten years or, as the case may be, the last five years if the Fund has completed at least five full calendar years, is published on the following website: am.oddo-bhf.com.