



**ODDO BHF**  
ASSET MANAGEMENT

**ODDO BHF Asset Management GmbH**

Düsseldorf

**Important notice regarding the UCITS funds**

**ODDO BHF Algo Global CRW-EUR  
DE0009772988**

**ODDO BHF Algo Global DRW-EUR  
DE000A141W00**

**ODDO BHF Algo Global CIW-EUR  
DE000A1XDYM7**

**ODDO BHF German Equities CNw-EUR  
DE000A3E2ZK9**

**ODDO BHF German Equities DR-EUR  
DE0008478058**

**Amendment to the General Terms of Investment**

With the approval of the German Federal Financial Supervisory Authority (BaFin), the General Terms of Investment of the aforementioned UCITS funds will be amended as follows with effect from **21 July 2025**:

- In paragraph 2 of section 1 (Basic information), the sentence “The resultant rights of the investors are recorded in the form of global certificates” has been deleted.
- Paragraph 4 of section 11 (Issuer limits and investment limits) has been revised. In future it will state that the Company may invest up to 25% of the value of the UCITS fund per issuer in certain covered bonds (Pfandbriefe), municipal bonds and bonds. In addition, covered bonds within the meaning of Article 3 number 1 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (OJ L 328 from 18 December 2019, p. 29), which were issued after 7 July 2022, have been covered in a separate subparagraph.
- Section 16 (Units) has been revised, and supplementary provisions regarding electronic unit certificates and crypto fund units have been added. To this end, the provisions in paragraph 1 have been expanded as well as a new paragraph 3 and paragraph 4 added. In paragraph 5, the “form of issue” has been added as a unit class feature.
- In paragraph 3 of section 17 (Unit issue and redemption, restriction and suspension of redemptions), the phrase “at any time” has been added in relation to the redemption of units.
- Section 18 (Issue and redemption price) paragraph 1 sentence 1 has been revised. The word “calculate” has been replaced by the word “determine”. In future, the definition of the term “net asset value” will read: “sum of the fair market values of the assets belonging to the UCITS fund, less borrowings and other liabilities”. In paragraph 1 sentence 2, the reference to section 16 has also been amended. The previous paragraph 4 has been deleted, and the provision on the valuation days for determining the net asset value, the unit value as well as the issue and redemption prices has been reworded.
- In section 25 (Dispute resolution proceedings), the reference to the European Online Dispute Resolution Platform has been deleted, as the platform will be closed by the EU as of 20 July 2025 and no new complaints can be submitted at this time.
- Other changes are editorial in nature.

The amended passages of the General Terms of Investment are provided below.

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## **Section 1 Basic information**

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2. The Company invests the money deposited with it in its own name for the common account of the investors in the assets permitted by the Investment Code, in accordance with the principle of risk-spreading, keeping them segregated from its own assets in the form of a UCITS fund. The object of the UCITS fund is limited to making capital investments using the monies invested in it in accordance with a defined investment strategy, such investments being managed on a collective basis; it may not conduct an operating business or undertake the active entrepreneurial management of the assets held.

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## **Section 11 Issuer limits and investment limits**

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4. The Company may invest up to 25% of the value of the UCITS fund per issuer in

a) covered bonds (Pfandbriefe), municipal bonds and bonds issued by credit institutions domiciled in a Member State of the EU or another signatory state to the EEA Agreement prior to 8 July 2022, provided that the credit institution is subject to specific public-sector prudential supervision by virtue of a statutory requirement protecting the holders of such bonds and the funds obtained from the bond issue are invested in accordance with the statutory requirements throughout the lifetime of the issue in assets that sufficiently cover the ensuing liabilities and rank primarily for the repayments and interest due in the event of the issuer's default.

b) covered bonds within the meaning of Article 3 number 1 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (OJ L 328 from 18 December 2019, p. 29), which were issued after 7 July 2022.

If the Company invests more than 5% of the value of the UCITS fund in bonds issued by the same issuer as per sentence 1, the total amount of such bonds may not exceed 80% of the value of the UCITS fund.

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## **Section 16 Units**

1. UCITS fund units are made out to the bearer and are certificated in the form of unit certificates or issued as electronic unit certificates. Electronic unit certificates may be replaced, at any time and without the investor's consent, by certificated units of identical content. Certificated units may be replaced, at any time and without the investor's consent, by a central securities register security of identical content. A certificated or electronic unit certificate may only be replaced by a crypto fund unit of identical content with the express consent of the investor. The unit certificates may be recorded in the same register as a mixed holding consisting partly of a collective registration and partly of securities issued by means of a physical certificate or securities in individual registration in the same register if this is indicated in the register for collective registration; in which case these parts shall be deemed to form a single collective holding.

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3. Electronic unit certificates are registered in an electronic securities register. Registration as holder can take the form of

a) collective registration for a central securities depositary or depositary, or

b) individual registration for a natural person and/or legal entity and/or partnership with legal capacity, who/which holds the electronic security as the beneficiary.

An individual registration may be converted into a collective registration at the request of the holder. On purchasing a unit of the UCITS fund in the form of a collective registration, the investor is considered a co-owner by fractions of the registered electronic unit certificate.

4. If electronic unit certificates are registered in a crypto securities register, these are crypto fund units. For crypto fund units, the registration body is the Depositary or a company appointed by it. It is permitted to change the registration body at any time without the investor's consent. The transfer of a crypto fund unit to another electronic securities register requires the consent of all holders recorded in the register or the approval of BaFin.

5. Units may have varying features, particularly in terms of the income distribution policy, the entry charge, the exit charge, the currency of the unit value, the management fee, minimum investment amount, form of issue or a combination of these features ("unit classes"). The details are laid down in the Specific Terms of Investment.

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### **Section 17 Unit issue and redemption, restriction and suspension of redemptions**

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3. Investors can request the redemption of their units from the Company at any time. Redemption terms may be set out in the Specific Terms of Investment. The Company is obliged to redeem the units at the applicable redemption price for the account of the UCITS fund. The redemption agent is the Depositary.

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### **Section 18 Issue and redemption prices**

1. Unless otherwise provided for in the Specific Terms of Investment, in order to determine the issue and redemption price of the units, the net asset value (sum of the fair market values of the assets belonging to the UCITS Fund, less borrowings and other liabilities) is determined and divided by the number of units in issue (the "unit value"). If different unit classes are introduced for the UCITS fund in accordance with section 16(5), the unit value and issue and redemption prices are determined separately for each class.

The assets are valued in accordance with sections 168 and 169 of the German Investment Code (KAGB) and the German Investment Accounting and Valuation Regulation (KARBV).

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3. The settlement date for unit subscription and redemption orders shall be, at the latest, the valuation day after the receipt of the unit subscription or redemption order, unless otherwise stated in the Specific Terms of Investment.

4. The net asset value, the unit value as well as the issue and redemption prices are calculated Monday to Friday except on New Year's Day, Shrove Monday, Good Friday, Easter Monday, May Day, Ascension Day, Whit Monday, Corpus Christi, German Unity Day, All Saints' Day, Christmas Eve, Christmas Day, Boxing Day or New Year's Eve ("valuation days"). The Specific Terms of Investment may state other days that are not valuation days.

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### **Section 25 Dispute resolution proceedings**

The Company undertakes to participate in dispute resolution proceedings before a consumer arbitration body. In the event of disputes, consumers may call upon the Investment Funds Ombudsman operated by the German Investment Funds Association (BVI Bundesverband Investment und Asset Management e.V.) as the competent consumer arbitration body. The Company participates in arbitration proceedings before this arbitration body.

Its contact details are as follows: Büro Ombudsstelle des BVI Bundesverband Investment und Asset Management e.V., Unter den Linden 42, 10117 Berlin, [www.ombudsstelle-investmentfonds.de](http://www.ombudsstelle-investmentfonds.de).

**Düsseldorf, July 2025**

**ODDO BHF Asset Management GmbH  
Management**