

In its capacity as management company (hereinafter the “**Management Company**”) of the ODDO BHF IMMOBILIER 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 asset value, UCITS excluded	CR-EUR and DR-EUR units: Maximum 1.80%, inclusive of tax	Financial management fees	Net asset value, UCITS excluded	CR-EUR and DR-EUR units: Maximum 1.80%, inclusive of tax
		CI-EUR, DI-EUR, CN-EUR and GC-EUR units: Maximum 0.90%, inclusive of tax	Fees for administration and other services	Net assets	CI-EUR, DI-EUR, CN-EUR and GC-EUR units: Maximum 0.90%, inclusive of tax
Transaction fees charged by different parties: Management Company: 100%	Payable on each transaction	Equities: depending on the markets, with a maximum of 0.50% inclusive of tax and a minimum of EUR 7.50 exclusive of tax for French equities and EUR 50 exclusive of tax for foreign equities	Removal of transaction fees		
Performance fees	Net assets		Performance fees	Net assets	

- CR-EUR and DR-EUR units: up to 20% 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.

- CN-EUR and GC-EUR units: up to 10% 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.

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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.

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

These changes will come into effect on 4 December 2025.

The Fund's PRIPPS KID, dated 4 December 2025, will be available in French, English, German, Italian, Spanish, Portuguese and Swedish at <http://am.oddo-bhf.com> and on request from the Management Company.

The Fund's prospectus, dated 4 December 2025, will be available in French and English at <http://am.oddo-bhf.com>, and on request from the Management Company.