



ODDO BHF
ASSET MANAGEMENT

ODDO BHF Asset Management GmbH

Düsseldorf

Important notice regarding the UCITS Fund

ODDO BHF Green Bond CN-EUR
DE000A141WX8

ODDO BHF Green Bond CR-EUR
DE0008478082

ODDO BHF Green Bond DP-EUR
DE000A2JQGY8

Amendment to the Specific Terms of Investment

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

- Section 2 (Investment limits) has been aligned and expanded in accordance with the new European Securities and Markets Authority's Guidelines on funds' names using ESG or sustainability-related terms.
- In future, at least 80% of the value of the UCITS fund will be invested in Green Bonds from international issuers.
- Green Bonds are classified as bonds that correspond to the European Green Bond Regulation (EU) 2023/2631 ("European Green Bonds") or can be regarded as Green Bonds because the financed project is not involved in any of the activities stated in section 2(2) letters a) to b) and d) to g) and does not derive any of the revenues mentioned therein and is not issued by issuers who violate the principles of the UN Global Compact or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.
- The exclusions in connection with the standards for EU Paris-aligned Benchmarks (PAB) pursuant to Article 12(1) letters a) to g) of Commission Delegated Regulation (EU) 2020/1818 have been adopted.
- In future, not more than 20% of the value of the UCITS fund may be invested in bank deposits and money market instruments in each case.
- In paragraph 1 of section 4 (Unit classes), the reference to section 16(5) of the "General Terms of Investment" has been changed. In addition, "form of issue" has been added to the list of features in paragraphs 1 and 2.
- A new paragraph 2 has been added to section 5 (Units), which entitles the Company in future to remove an investor for cause if, e.g. the investor is a U.S. Person or a U.S. taxpayer or the investor is on the EU consolidated list of persons, groups and entities subject to financial sanctions.
- In paragraph 2 of section 6 (Issue and redemption price, order cut-off time), "unit subscriptions" has been replaced by "unit subscription". In addition, a new paragraph 3 regarding the settlement of orders for issue and redemption of units received on a valuation day before or after the set order cut-off time has been added. A new paragraph 4 concerning the valuation day has also been added.
- In section 7 (Charges), clarifications regarding the calculation of pro rata fees and of the net asset value have been added at various points.
- The annual maximum amount that may be charged according to paragraph 4 has been reduced.
- Letter k) of paragraph 5 has been expanded to the effect that the durable medium must be provided for by contract or law.
- Paragraph 6 on transaction costs has been deleted. In future, transaction costs will be governed by letter m) of paragraph 5.
- The previous letter m) of paragraph 5 has been deleted and has been redrafted under letter o). Taxes incurred in connection with the expenses to be reimbursed in paragraph 5 may be charged to the UCITS fund.
- In paragraph 1 of section 8 (Income distribution policy), the possibility of capital distribution has been added.
- In the Annex to the Specific Terms of Investment, further countries have been added.
- Other changes are editorial in nature.

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

...

Section 2 Investment limits

1. At least 80% of the value of the UCITS fund is invested in Green Bonds from international issuers. Green bonds are interest-bearing bonds where the funds obtained through the issue are used to fund or refinance new or existing environmental, conservation or climate protection projects. Green Bonds are classified as bonds that correspond to the European Green Bond Regulation (EU) 2023/2631 ("European Green Bonds") or can be regarded as Green Bonds because the financed project is not involved in any of the activities stated in section 2(2) letters a) to b) and d) to g) and does not derive any of the revenues mentioned therein and is not issued by issuers who violate the principles of the UN Global Compact or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises.

2. Bonds and other issues which are not Green Bonds within the meaning of section 2(1) are excluded if their issuers

a) are involved in any activities related to controversial weapons;

b) are involved in the cultivation and production of tobacco;

c) are in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;

d) derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;

d) derive 10% or more of their revenues from the exploration, extraction, distribution or refining of crude oil;

d) derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;

e) derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

As part of our sustainable investment strategy, the current and future sustainability activities of issuers are analysed and sustainability opportunities and risks are taken into account when making investment decisions, as well as the principal adverse impacts of investment decisions on sustainability factors.

...

4. The Company may invest a total of up to 20% of the value of the UCITS fund in money market instruments as per section 6 of the General Terms of Investment. Money market instruments held under repurchase contracts are to be included in the total for the purposes of the investment limits as per section 206(1) to (3) of the Investment Code.

...

7. The Company may invest a total of up to 20% of the value of the UCITS fund in bank deposits as per sentence 1 of section 7 of the General Terms of Investment.

...

Section 4 Unit classes

1. Different unit classes within the meaning of section 16(5) of the General Terms of Investment may be formed for the UCITS fund which may differ in terms of the income distribution policy, the entry charge, the currency of the unit value including the use of currency hedging transactions, the management fee, the depositary fee, the minimum investment amount, the form of issue or a combination of these features. Unit classes may be issued at any time at the Company's discretion.

2. Existing unit classes shall be listed individually both in the Prospectus and in the annual and semi-annual reports. The features defining each unit class (income distribution policy, entry charge, currency of the unit value, management fee, depositary fee, minimum investment amount, form of issue or combination of these features) shall be described in the Prospectus and in the annual and half-yearly report.

...

Section 5 Units

...

2. The Company is entitled to remove an investor for cause. Cause exists, in particular, if

a) the investor is a U.S. Person (i.e. a natural person resident in the U.S.A. or a partnership or corporation established in accordance with the laws of the U.S.A. or any U.S. state, territory or possession) or a U.S. taxpayer, or

b) the name of the investor is on the EU consolidated list of persons, groups and entities subject to financial sanctions.

Upon receipt of the notice of termination, the investor is obliged to return the units received to the Company without delay. The Company is obliged to redeem the units at the applicable redemption price for the account of the UCITS fund.

Section 6 Issue and redemption price order cut-off time

...

2. In variance to section 18(3) of the General Terms of Investment, the settlement date for unit subscription and redemption orders shall be no later than the next-but-one valuation day after the unit subscription or redemption order is received.

3. Orders for the issue and redemption of units received by the Company or Depositary by 14:00 at the latest ("order cut-off time") on a valuation day will be settled on the basis of the unit value for this valuation day, which is calculated on the next valuation day. Orders that reach the Company or the Depositary after 14:00 are settled on the basis of the unit value for the following valuation day, which is calculated on the next valuation day but one.

4. A valuation day is each day on which a net asset value is calculated pursuant to section 18(4) of the General Terms of Investment.

Section 7 Charges

The following applies to all fees calculated pro rata:

For calendar days that are valuation days within the meaning of section 18(4) of the General Terms of Investment, the net asset value or unit value determined for the valuation day forms the basis of calculation. For each calendar day that is not a valuation day within the meaning of section 18(4) of the General Terms of Investment, the net asset value or unit value determined for the last preceding valuation day forms the basis of calculation.

1. Fees payable to the Company are as follows:

The following applies to all fees calculated pro rata:

For calendar days that are valuation days within the meaning of section 18(4) of the General Terms of Investment, the net asset value or unit value determined for the valuation day forms the basis of calculation. For each calendar day that is not a valuation day within the meaning of section 18(4) of the General Terms of Investment, the net asset value or unit value determined for the last preceding valuation day forms the basis of calculation.

1. Fees payable to the Company are as follows:

a) The Company receives an annual fee for the UCITS fund's management of up to 1.0% of the average net asset value of the UCITS fund in the accounting period. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question. The management fee may be withdrawn from the UCITS fund at any time. The Company is free to charge a lower management fee for one or more unit classes. The Company shall state the management fee charged in the Prospectus and in the annual and half-yearly reports.

...

2. Fees payable to third parties are as follows:

a) The Company pays an annual fee from the UCITS fund for market risk and liquidity risk measurement as per the German Derivatives Regulation (Derivateverordnung) of up to 0.1% of the average net asset value of the UCITS fund in the accounting period. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question. The fee is not covered by the management fee pursuant to paragraph 1a) and is thus additionally charged to the UCITS fund.

b) The Company pays an annual fee from the UCITS fund for the employment of a collateral manager ("collateral manager fee") of up to 0.2% of the average net asset value of the UCITS fund in the accounting period. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question. The Company is entitled to charge monthly pro rata advances on this amount. The Company is free to charge a lower fee or no fee at all. The fee is not covered by the management fee pursuant to paragraph 1a) and is thus additionally charged to the UCITS fund.

3. Depositary

The Depositary receives an annual fee from the UCITS fund for its services of up to 0.1% of the average net asset value of the UCITS fund in the accounting period, subject to a minimum of EUR 5,000 p.a. and taking paragraph 4 into account. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question. The depositary fee may be withdrawn from the UCITS fund at any time. The Depositary is free to charge a

lower fee for one or more unit classes. The Company shall state the depositary fee charged in the Prospectus and in the annual and half-yearly reports.

4. Annual maximum amount permitted as per paragraphs 1(a), 2, 3 and 5(l)

The total amount withdrawn annually from the UCITS fund pursuant to paragraphs 1(a), 2 and 3 by way of fees and pursuant to paragraph 5(l) for reimbursement of expenses may be up to 1.42% of the average net asset value of the UCITS fund in the accounting period. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question.

5. Expenses

In addition to the above fees, the following expenses are borne by the UCITS fund:

...

k) the costs of creating and using a durable medium provided for by contract or law, except in the case of notices about mergers of investment funds or notices about measures in connection with breaches of investment limits or calculation errors in the determination of unit values;

l) the costs of the provision by third parties of analysis material or services in relation to one or more financial instruments or other assets or in relation to the issuers or potential issuers of financial instruments or in close connection with a particular industry or market, up to an amount of 0.02% p.a. of the average net asset value of the UCITS fund in the accounting period. The average net asset value is calculated using the individual net asset values applicable to the calendar days in question;

m) costs arising in connection with the acquisition and disposal of assets (transaction costs);

...

o) taxes, in particular VAT, in connection with the expenses mentioned in letters a) to n) above and to be reimbursed by the UCITS fund.

...

Section 8 Income distribution policy

Distribution

1. For unit classes which distribute their income, the Company generally distributes all pro rata interest and other income earned for the account of the UCITS fund during the financial year, minus expenses and taking account of the income equalisation process. Realised gains on disposals may also be distributed, taking account of the income equalisation process. Furthermore, available bank deposits as per section 1(3) may also be distributed out of the UCITS fund (Addition from the UCITS fund/Capital distribution).

...

Annex

In accordance with section 208 of the Investment Code, more than 35% of the value of the UCITS fund may be invested in transferable securities and money market instruments of the following issuers, provided that the Terms of Investment allow this and specify the issuers concerned.

...

As Member States of the Organisation for Economic Co-Operation and Development (excluding EEA states):

...

- Costa Rica
- Colombia

...

Düsseldorf, May 2025

**ODDO BHF Asset Management GmbH
Management**