

ODDO BHF Polaris Flexible (DRW-EUR) – ISIN LU0319572730  
 ODDO BHF Polaris Flexible (DNW-EUR) – ISIN LU1807158784  
 ODDO BHF Polaris Flexible (CN-EUR) – ISIN LU1874837278  
 ODDO BHF Polaris Flexible (CR-EUR) – ISIN LU1874836890  
 ODDO BHF Polaris Flexible (CPW-EUR) – ISIN LU2120130302  
 ODDO BHF Polaris Flexible (CI-EUR) - ISIN LU2192036163

The following changes will come into effect from 1 November 2023 for the ODDO BHF Polaris Flexible Fund:

### I. Benchmark

Due to changes in market conditions, the current benchmark of the Fund (STOXX Europe 50 (NR) EUR (50%), MSCI US (NR) EUR (10%), JPM EMU Bond 1-10 yrs (20%) and JPM Euro Cash 1 M(20%)) has been changed and will read as follows in the future:

*“MSCI Europe (NTR) EUR (35%), MSCI USA (NTR) EUR (20%), MSCI Emerging Markets Daily (NTR) EUR (5%), JPM Euro Cash 1 M (20%) and Bloomberg Euro Aggregate 1-10 yrs TR Index Value unhedged (20%).”*

### II. Investment policy

An explanatory paragraph about the derivative transactions that may be entered into for the Fund has been added to the section “Investment policy”:

*“Derivative transactions, especially in the form of options, financial futures contracts or swaps as well as combinations thereof, may be entered into for the Fund. Derivatives may be used for the purposes of efficient fund asset management as well as duration and risk management (e.g. currency hedging).”*

### III. Management Regulations

Section 14 (Costs) of the General section of the Management Regulations has been changed, and section 26 (Costs) of the Special section of the Management Regulations has been deleted. An administration fee has been introduced, under which various cost items, e.g. the Depository fee and the fund administration costs, are subsumed. Due to this change, paragraph 2 of section 14, which contains further costs that may be charged to the Fund, has been changed. The cost items covered by the introduction of the administration fee have been deleted from paragraph 2. In the following, we compare the old section 14 (Costs) and the new section 14 (Costs). The amended passages are shown in italics in the table (section 14 (Costs) new); passages that have been deleted in their entirety are shown in the table (section 14 (Costs) old).

Section 14 (Costs) old	Section 14 (Costs) new
<p>1. The Management Company is entitled to remuneration for management of the Fund and the Depository is entitled to remuneration for the activities assigned to it by law and in accordance with the Management Regulations. In addition, the Depository shall receive a processing fee for each transaction that it executes on behalf of the Management Company. These fees are regulated in the “Special section” (section 26).  <del>In addition, the Depository shall receive a processing fee for each transaction that it executes on behalf of the Management Company. These fees are regulated in the “Special section” (section 26).</del></p>	<p>1.a) The Management Company is entitled to remuneration for management of the fund. <i>The fee will be calculated based on the net asset value of the Fund as determined each valuation day. Furthermore, the Management Company may charge performance-related remuneration for individual unit classes. Detailed information on the fee for managing the Fund is given in the “Overview of unit classes” in the Prospectus. The Management Company is free to charge a lower fee for one or more unit classes, or to refrain from charging a fee.</i></p>
	<p><i>b) Furthermore, the Management Company shall receive an administration fee of 0.1% p.a. based on the</i></p>

	<i>net asset value of the Fund as determined each valuation day. The administration fee covers the costs incurred by the Depository, the central administration agent including fund administration, and the Luxembourg paying agent, registrar and transfer agent, the costs of drafting, producing and sending out the key investor information document, the Prospectus, the reports for the investors as well as administration expenses such as insurance and VAT/insurance tax, if applicable.</i>
2. The Management Company may also charge the following costs to the Fund:	<i>2. In addition, the following costs may be charged to the Fund:</i>
a) costs in connection with the buying and selling of assets with the exception of subscription and redemption fees relating to Units of Target Funds managed by the Management Company itself or another company with which the Company is associated by way of a substantial direct or indirect holding;	<i>a) costs and fees as well as other payments to third parties (e.g. brokers, settlement and clearing houses, correspondence banks) in connection with the buying, holding, safe-keeping and selling of assets with the exception of subscription and redemption fees relating to Units of Target Funds managed by the Management Company itself or another company with which the Management Company is associated by way of a substantial direct or indirect holding as well as standard bank account maintenance fees including custody fees and interest on short-term overdrafts as well as the costs of collateral management and statutory transaction reports;</i>
<del>b) customary bank charges for transactions in securities, money market instruments and other assets and rights of the Fund and for their safekeeping;</del>	
c) the costs of preparing, officially examining, filing and publishing the Management Regulations, including any amendment procedures and other contracts and regulations relating to the Fund, as well as the handling and costs of authorisation procedures with the competent authorities;	<i>b) the costs of preparing, officially examining, filing and publishing the Management Regulations, including any amendment procedures and other contracts and regulations relating to the Fund, as well as the handling and costs of authorisation procedures with the competent authorities;</i>
<del>d) costs of preparing, printing and mailing the Prospectus, annual and semi-annual reports, fact sheets, key information document and other notices to unitholders in the applicable languages, costs of publishing the issue and redemption prices and all other notices;</del>	<i>c) costs of publishing the issue and redemption prices and all other notices;</i>
e) the costs associated with providing information to investors using a durable medium, except for information about fund mergers or measures in connection with breaches of investment limits or calculation errors in the determination of unit values;	<i>d) the costs associated with providing information to investors using a durable medium, except for information about fund mergers or measures in connection with breaches of investment limits or calculation errors in the determination of unit values;</i>
<del>f) the costs of fund administration as well as other management costs, including the costs of representative associations;</del>	<i>e) the costs of representative associations;</i>
g) auditor's and tax advisor's fees;	<i>f) auditor's and tax advisor's fees;</i>
h) any costs associated with currency hedging transactions and with securities lending and repurchase agreements;	<i>g) any costs associated with currency hedging transactions and with securities lending and repurchase agreements;</i>
i) a reasonable share of the costs of advertising and costs incurred directly in connection with the offering and sale of units;	<i>h) a reasonable share of the costs of advertising and costs incurred directly in connection with the offering and sale of units;</i>
j) legal fees incurred by the Management Company or the Depository when acting in the interest of the Unitholders;	<i>i) legal fees incurred by the Management Company or the Depository when acting in the interest of the Unitholders;</i>

k) any taxes levied on the Fund's assets, income and expenses; this includes in particular the taxe d'abonnement;	j) any taxes levied on the Fund's assets, income and expenses ( <i>including VAT or sales tax, if applicable</i> ); this includes in particular the taxe d'abonnement;
l) costs of any stock exchange listing(s) <del>and the fees payable to the supervisory authorities and/or the costs of registering the units for public distribution in various countries, including the representatives, tax agents and paying agents in the countries in which the units are authorised for public distribution;</del>	k) costs of any stock exchange listing(s);
	l) fees payable to the supervisory authorities and/or the costs of registering the units for public distribution in various countries, including the representatives, tax agents and paying agents in the countries in which the units are authorised for public distribution as well as <i>the costs of calculating essential tax-related figures in each country and of translating mandatory publications and notices</i> ;
m) costs associated with the rating of the Fund by <del>internationally</del> recognised rating agencies;	m) costs associated with the rating of the Fund by internationally recognised rating agencies <i>or with the certification of the Fund by recognised third parties (e.g. sustainability labels)</i> ;
n) costs of liquidating the Fund;	n) costs of liquidating the Fund;
o) third-party costs for the exercise of voting rights at general meetings for assets of the Fund;	o) third-party costs for the exercise of voting rights at general meetings for assets of the Fund;
<del>p) costs incurred by the Management Company itself to calculate key tax-related figures, up to an amount of EUR 3,000.00;</del>	
	p) <i>costs and any fees that may be incurred in connection with the acquisition and/or use or setting of a benchmark or financial index</i> ;
q) costs incurred in connection with the technical set-up of the measures for measuring and analysing the performance and risk of the Fund;	q) costs incurred in connection with the technical set-up of the measures for measuring and analysing the performance and <i>market risk as well as for the liquidity measurement</i> of the Fund;
r) 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 0.1% per annum of the average value of the Fund based on the net asset value as determined each valuation day;	r) the costs of the provision by third parties of analysis material or services ( <i>e.g. research or ESG data</i> ) 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 0.1% per annum of the average value of the Fund based on the net asset value as determined each valuation day;
The amounts paid as fees and costs are included in the annual reports. All costs are first charged to current income, then to capital gains and finally to the Fund assets. Costs and handling fees associated with the acquisition or disposal of assets are included in the cost price or deducted from the proceeds of sale.	The amounts paid as fees and costs are included in the annual reports. All costs are first charged to current income, then to capital gains and finally to the Fund assets. Costs and handling fees associated with the acquisition or disposal of assets are included in the cost price or deducted from the proceeds of sale.

#### IV. SFDR annex

The SFDR annex has been brought into line with the latest EU template. In addition, the section on asset allocation has been revised to make it easier to understand in the context of the accompanying graph as well as to give more details on asset allocation. The minimum share of investments aligned with environmental or social characteristics is now 80% of the net asset value and the maximum investment in "Other" is 20%. The minimum share of sustainable investments and Taxonomy-aligned investments has not changed.

In addition, the sentence "At least 90% of the issuers are assessed with regard to their ESG record (excluding target fund investments, precious metals certificates and money market instruments)." has been changed and will read as follows in the future:

*“At least 90% of the issuers in the portfolio have – taking into account the weighting of the individual securities – an ESG rating. Target funds with an ESG rating at Fund level are also considered.”*

V. Furthermore, editorial changes have been made to the prospectus.

Investors who do not agree to the aforementioned changes can redeem their units at any of the Paying Agents free of charge within 30 days of the publication of this notice.

Upon completion, the up-to-date version of the Prospectus, including the Management Regulations, will be available free of charge from the Management Company, Depositary and Information Agents.

Munsbach, 29 September 2023

The Management Company  
ODDO BHF Asset Management Lux