

SICAV ODDO BHF
Société d'investissement à capital variable
Registered office: 5, Allée Scheffer, L-2520 Luxembourg
Grand-Duchy of Luxembourg
RCS Luxembourg B67580

(the “**Company**”)

Notice to the shareholders of the Company

IMPORTANT:
THIS LETTER REQUIRES YOUR IMMEDIATE ATTENTION.
IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENT OF THIS LETTER,
YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

Luxembourg, 30th May, 2025

Dear Shareholder,

The Company’s board of directors (the “**Board of Directors**”) wishes to inform you of its decision to make the following changes (the “**Changes**”) to the prospectus of the Company (the “**Prospectus**”).

Capitalized terms used herein and not otherwise defined shall have the same meaning as in the Prospectus dated 15 April 2024 and, where relevant, in the articles of incorporation of the Company (the “**Articles**”).

These Changes, which are further described hereafter, mostly consist of:

- I- Amendment to Class of Shares with the letter “I”
- II- Amendment relating to article 11 of the SFDR
- III- Amendment to the final step of the construction of the global equity portfolio of ODDO BHF Green Planet
- IV- Amendment to the Investment Policy of ODDO BHF Green Planet and ODDO BHF Artificial Intelligence
- V- Regulatory updates
- VI- Amendment to the SFDR Annexes of the Sub funds
Limited number of other updates and clerical clean-ups

I. Amendment to Class of Shares with the letter “I”

The Section “Share” of the Prospectus will be amended in order to specify the possibility of UCIs including employee investment undertakings “*Fonds d’épargne salariale*” to invest into the Class of Shares with the letter “I”.

II. Amendment relating to article 11 of the SFDR

The Investment Policy of the Sub-Funds subject to article 8 or 9 of the SFDR will be amended to clarify that information in accordance with Article 11 of the SFDR can be found in the Company's annual report, on the website 'am.oddo-bhf.com' and is available from the Company on request.

III. Amendment to the final step of the construction of the global equity portfolio of ODDO BHF Green Planet

The final step of the construction of the global equity portfolio of ODDO BHF Green Planet, as specified in the investment strategy of the sub-fund, will be amended as follows:

"IV) Finally, in constructing the final portfolio, the quantitative screening mentioned above will lead to a ranking of the companies. The weight of each security in the final portfolio depends on its ranking. Nevertheless, the management team may, based on fundamental analysis, ESG/carbon objectives and overall portfolio risk management, adjust the final weighting on a discretionary basis. The management team may also, on a discretionary basis, select a very limited number of companies that have been identified by the big data algorithms but not selected by the quantitative model. The final portfolio will consist of between 30 and 60 securities.

Controversies on names held in the portfolio are closely followed by the ESG team."

IV. Amendment to the Investment Policy of ODDO BHF Artificial Intelligence and ODDO BHF Green Planet

In order to clarify the investment strategy of these two sub-funds, the following statement has been removed from the prospectus. "Derivatives used for investment purposes have a sustainable investment as their underlying assets and therefore, contribute to the achievement of the environmental objective."

V. Regulatory updates

The Prospectus will be amended to the CSSF circular 22/811 on UCI administrators and CSSF circular 24/856 on Protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level.

VI. Amendment to the SFDR Annexes of the Sub funds

A. The SFDR Annexes of the Sub-Funds will be updated to align with the definition of responsible investments.

The Section: WHAT ARE THE OBJECTIVES OF THE SUSTAINABLE INVESTMENTS THAT THE FINANCIAL PRODUCT PARTIALLY INTENDS TO MAKE AND HOW DOES THE SUSTAINABLE INVESTMENT CONTRIBUTE TO SUCH OBJECTIVES?" of the SFDR Annexes of the Sub-Funds subject to article 8 of the SFDR will be amended to read as follows :



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“The Fund references the objectives described above in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.”

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:

a) Criteria “based on company operations”:

- Implied Temperature Rise « ITR »:

Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

- SBTi approved emission targets:

Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria “based on company revenue activities”:

- Sustainable Solutions Revenues:

We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI “Sustainable Impact Revenue” data field. The “Sustainable Impact Revenue” is between 0% and 100% and represents a specific share of companies' overall revenue.

- EU Taxonomy aligned revenue:

The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.

- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- “Green percentage” of a firm patent:



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This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:

We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.”

B. The governance practice will be updated in the SFDR Annexes of the Sub-Funds

Section “WHAT IS THE POLICY TO ASSESS GOOD GOVERNANCE PRACTICES OF THE INVESTEE COMPANIES?” of the SFDR Annexes will be amended to read as follows :

“ODDO BHF Asset Management’s Sustainable Investment Policy details our definition and assessment of what constitutes good governance practices.

The good governance practices rely on the quality of the management team, the sustainable development strategy, minority shareholders’ rights, the anti-corruption processes and track record, as well as others criteria. A good indicator for the degree of alignment of companies’ strategies with sustainable aspects is their positioning regarding the UN Global Compact. By committing to the ten principles on human rights, labor, environment, and anticorruption, the company sends a positive signal of strong ambitions towards a long-term oriented financial ecosystem.”

C. Specific amendment to Appendix IX of the Prospectus related to the ESG Strategy of ODDO BHF Euro High Yield Bond

1. Section “WHAT ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS ARE PROMOTED BY THIS FINANCIAL PRODUCT?” will be amended as follows:

“The Sub-Fund promotes both environmental and social characteristics that are reflected in the Investment Manager’s ESG internal rating model construction and weighting. As part of the internal ESG rating model, the following criteria, among others, can be analyzed:

- Environmental: climate change, natural capital, pollution and waste, environmental opportunities*
- Social: human capital, client capital, supply chain, cybersecurity*
- Governance: corporate governance, leadership, corporate behavior*

Close attention is paid to the analysis of human capital and corporate governance, which has an impact on the final ESG rating of each company. We believe that poor human capital management or corporate governance failures pose a major risk to the execution of a company’s strategy and therefore to its valuation.

The analysis of controversies (industrial accidents, pollution, corruption, anti-competitive practices, product safety, supply chain management, etc.), based on information provided by our external non-financial data provider, is integrated into the rating process and directly influences the ESG rating of each company.”

2. Section “WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW” will be amended as follows:



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“ESG (Environment, Social and Governance) criteria are a complement to the credit analysis and are fully integrated into the investment process. The approach is based on two successive stages.

- *First stage: The Sub-Fund applies the common exclusion framework as detailed in the Management Company’s exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-fund excludes production of adult entertainment from all investments.*
- *Second stage: It consists in assigning an ESG rating to a large majority of companies in the investment universe by combining two approaches.*

As part of the internal ESG rating model, the following criteria, among others, can be analyzed:

- *Environmental: climate change, natural capital, pollution and waste, environmental opportunities*
- *Social: human capital, client capital, supply chain, cybersecurity*
- *Governance: corporate governance, leadership, corporate behavior*

Close attention is paid to the analysis of human capital and corporate governance, which has an impact on the final ESG rating of each company. We believe that poor human capital management or corporate governance failures pose a major risk to the execution of a company's strategy and therefore to its valuation.

Our analyses are conducted in collaboration by our ESG analyst team, which collaborates closely with the investment teams. It enables us to identify the non-financial risks to which each issuer is potentially exposed, which can impact the company financially or its operating environment. The analysis of controversies (industrial accidents, pollution, corruption, anti-competitive practices, product safety, supply chain management, etc.), based on information provided by our external non-financial data provider, is integrated into the rating process and directly influences the ESG rating of each company.

This ESG analysis results in an internal rating on a scale of 1 (worst) to 5 (best).

In the event that an issuer has not been rated by the internal ESG rating model, the Management Company may use the ESG ratings of MSCI ESG Research.

The ESG internal team will analyze the issuers selected by the Investment Manager’s management team, consequently, at least 75% of the issuers in the portfolio have an ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

This ESG scoring system impacts the sub-fund structure by limiting exposure to companies showing lower ESG scores, to ensure a certain overall ESG quality level of the Sub-Fund. In particular, the weighted average internal ESG rating of the Sub-Fund shall be better than the benchmark.”

3. Section “WHAT ARE THE BINDING ELEMENTS OF THE INVESTMENT STRATEGY USED TO SELECT THE INVESTMENTS TO ATTAIN EACH OF THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THIS FINANCIAL PRODUCT” will be amended as follows:

“The following elements are used by the Management Company to measure the attainment of the environmental and/or social characteristics promoted by the financial product:

- *Exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes the production of adult entertainment from all investments.*

- *The weighted average internal ESG rating of the Sub-Fund shall be better than the benchmark.*
 - *The weighted-average carbon intensity of the Sub-Fund shall be better than the benchmark.*
 - *A minimum percentage of the Sub-Fund has an ESG rating after taking into account the weighting of each security”*
4. With respect to the asset allocation planned for the Sub-Fund, the minimum proportion of sustainable investment will be increased to 10% (instead of 2% currently) and the minimum proportion of investment in taxonomy-aligned activities will be increased to 9.8% (instead of 1.8% currently).

To that end, section WHAT IS THE ASSET ALLOCATION PLANNED FOR THIS FINANCIAL PRODUCT? in the Appendix will be amended to read as follows:

“The Sub-Fund is actively managed and aims to provide a high level of income and capital growth.

At least 75 % of net assets must be aligned with environmental and social characteristics.

The Sub-Fund may hold up to 25 % of its net assets in the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The Sub-Fund has a minimum 10% of sustainable investments. However, the Sub-Fund may hold investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

The Sub-Fund has a minimum of 0,2% of the net assets - weighted by the proportion of revenue aligned with the taxonomy for each issuer - invested in activities aligned with the taxonomy.

A minimum of 9,8% of the Sub-Fund’s net assets are invested in other environmental investments and the Sub-Fund may hold social investment without minimum.

At least 75% of the issuers in the portfolio have an ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account. The remaining 25% may include investments of the financial product which are neither aligned with the environmental or social characteristics.”

5. The Sub-Fund uses an internal rating, but additional ESG assessments from MSCI ESG Research or from a third party may also be used, by the Investment Manager particularly in the event that an issuer has not been rated by the Management Company’s research team.
6. Section “WHAT SUSTAINABILITY INDICATORS ARE USED TO MEASURE THE ATTAINMENT OF EACH OF THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THIS FINANCIAL PRODUCT?” in the Appendix will be amended to read as follows:



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“The Investment Manager’s ESG analysis model uses all the characteristics and indicators mentioned in the above paragraph and the monthly ESG reporting currently presents indicators demonstrating their achievement as follows

- *The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.*
- *The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).*
- *At least 75% of the issuers in the portfolio have an internal ESG rating after taking into account the weighting of each security.”*

7. Section “HOW HAVE THE INDICATORS FOR ADVERSE IMPACTS ON SUSTAINABILITY FACTORS BEEN TAKEN INTO ACCOUNT?”, will be amended to read as follows:

“Regulation (EU) 2020/852 defines certain areas of concern that may have a negative impact (“PAI”).

The Investment Manager applies pre-trade rules on three PAIs:

- *exposure to controversial weapons (PAI 14 and 0% tolerance),*
- *activities with a negative impact on biodiversity-sensitive areas (PAI 7 and 0% tolerance)*
- *Serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (PAI 10 and 0% tolerance).*

In addition, the Investment Manager includes other PAIs in its ESG analysis for companies where the information is available, but without strict control rules. The collection of PAI data is used to define the Investment Manager’s final ESG rating.

ESG analysis includes when the data is available monitoring of greenhouse gas emissions (PAI 1), exposure to fossil fuels (PAI 4), share of non-renewable energy consumption and production (PAI 5), energy consumption intensity by high climate impact sectors (PAI 6), the lack of processes and compliance mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 11), the unadjusted gender pay gap (PAI 12), and board parity (PAI 13). The Investment Manager also includes two other PAIs: the deforestation policy (PAI 15) and the lack of a human rights policy (PAI 9).

Further information on the Investment Manager’s consideration of PAI is available on am.oddo-bhf.com.”

8. Section “WHAT INVESTMENTS ARE INCLUDED UNDER “#2 OTHER”, WHAT IS THEIR PURPOSE AND ARE THERE ANY MINIMUM ENVIRONMENTAL OR SOCIAL SAFEGUARDS?” of the Appendix, will be amended to read as follows:

“The investments included in “#2 Other” are derivatives and other ancillary assets (like money market instruments) as set out in the section “Investment Strategy” of the Sub-Fund and/or investments of the financial product which are neither aligned with the



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environmental or social characteristics. There are no minimum environmental or social safeguards applied.”

D. Specific amendment to Appendix X of the Prospectus related to the ESG Strategy of ODDO BHF Euro Credit Short Duration

1. Section “WHAT ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS ARE PROMOTED BY THIS FINANCIAL PRODUCT” will be amended as follows:

“The Sub-Fund promotes both environmental and social characteristics that are reflected in the Investment Manager’s ESG internal rating model construction and weighting.

As part of the internal ESG rating model, the following criteria, among others, can be analyzed:

- Environmental: climate change, natural capital, pollution and waste, environmental opportunities

- Social: human capital, client capital, supply chain, cybersecurity

- Governance: corporate governance, leadership, corporate behavior

Close attention is paid to the analysis of human capital and corporate governance, which has an impact on the final ESG rating of each company. We believe that poor human capital management or corporate governance failures pose a major risk to the execution of a company's strategy and therefore to its valuation.

The analysis of controversies (industrial accidents, pollution, corruption, anti-competitive practices, product safety, supply chain management, etc.), based on information provided by our external non-financial data provider, is integrated into the rating process and directly influences the ESG rating of each company.”

2. Section “WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW” will be amended as follows:

“The Sub-Fund is actively managed and aims to provide a high level of income and capital growth as described in the section “Investment Strategy” of the Sub-Fund.

ESG (Environment, Social and Governance) criteria are a complement to the credit analysis and are fully integrated into the investment process. The approach is based on two successive stages.

- First stage: The Sub-Fund applies the common exclusion framework as detailed in the Management Company’s exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes the production of adult entertainment from all investments. Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at “am.oddo-bhf.com”.

- Second stage: It consists in assigning an ESG rating to a large majority of companies in the investment universe by combining two approaches.:

As part of the internal ESG rating model, the following criteria, among others, can be analyzed:

- Environmental: climate change, natural capital, pollution and waste, environmental opportunities

- Social: human capital, client capital, supply chain, cybersecurity

- Governance: corporate governance, leadership, corporate behavior



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Close attention is paid to the analysis of human capital and corporate governance, which has an impact on the final ESG rating of each company. We believe that poor human capital management or corporate governance failures pose a major risk to the execution of a company's strategy and therefore to its valuation.

Our analyses are conducted in collaboration by our ESG analyst team, which collaborates closely with the investment teams. It enables us to identify the non-financial risks to which each issuer is potentially exposed, which can impact the company financially or its operating environment. The analysis of controversies (industrial accidents, pollution, corruption, anti-competitive practices, product safety, supply chain management, etc.), based on information provided by our external non-financial data provider, is integrated into the rating process and directly influences the ESG rating of each company.

This ESG analysis results in an internal rating on a scale of 1 (worst) to 5 (best).

In the event that an issuer has not been rated by the internal ESG rating model, the Management Company may use the ESG ratings of MSCI ESG Research.

The internal ESG team will analyze the issuers selected by the Investment Manager's management team. Therefore, at least 75% of the issuers in the portfolio have an ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

This ESG scoring system impacts the sub-fund structure by limiting exposure to companies showing lower ESG scores, to ensure a certain overall ESG quality level of the Sub-Fund. In particular, the weighted average internal ESG rating of the Sub-Fund shall be better than the investment universe, defined as the following index: ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index, pursuant to the Investment Manager's internal scoring. The management team may invest in debt securities from outside the investment universe. The investment universe is only a relevant comparison element for the ESG rating of the portfolio."

3. With respect to the asset allocation planned for the Sub-Fund, the minimum proportion of sustainable investment will be increased to 10% (instead of 2% currently) and the minimum proportion of investment in taxonomy-aligned activities will be increased to 9.8% (instead of 1.8% currently).
4. The Sub-Fund uses an internal rating, but additional ESG assessments from MSCI ESG Research or from a third party may also be used, by the Investment Manager particularly in the event that an issuer has not been rated by the Management Company's research team.
5. Section "WHAT SUSTAINABILITY INDICATORS ARE USED TO MEASURE THE ATTAINMENT OF EACH OF THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THIS FINANCIAL PRODUCT?" in the Appendix will be amended to read as follows:



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“The Investment Manager's ESG analysis model uses all the characteristics and indicators mentioned in the above paragraph and the monthly ESG reporting currently presents indicators demonstrating their achievement as follows:

- The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.*
- The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).*
- At least 75% of the issuers in the portfolio have an internal ESG rating after taking into account the weighting of each security.”*

6. Section “HOW HAVE THE INDICATORS FOR ADVERSE IMPACTS ON SUSTAINABILITY FACTORS BEEN TAKEN INTO ACCOUNT?”, will be amended to read as follows:

“Regulation (EU) 2020/852 defines certain areas of concern that may have a negative impact (“PAI”).

The Investment Manager applies pre-trade rules on three PAIs:

- exposure to controversial weapons (PAI 14 and 0% tolerance),*
- activities with a negative impact on biodiversity-sensitive areas (PAI 7 and 0% tolerance)*
- Serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (PAI 10 and 0% tolerance).*

In addition, the Investment Manager includes other PAIs in its ESG analysis for companies where the information is available, but without strict control rules. The collection of PAI data is used to define the Investment Manager's final ESG rating.

ESG analysis includes when the data is available monitoring of greenhouse gas emissions (PAI 1), exposure to fossil fuels (PAI 4), share of non-renewable energy consumption and production (PAI 5), energy consumption intensity by high climate impact sectors (PAI 6), the lack of processes and compliance mechanisms to monitor adherence to the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 11), the unadjusted gender pay gap (PAI 12), and board parity (PAI 13). The Investment Manager also includes two other PAIs: the deforestation policy (PAI 15) and the lack of a human rights policy (PAI 9).”

Further information on the Investment Manager's consideration of PAI is available on am.oddo-bhf.com.”

7. Section “WHAT ARE THE BINDING ELEMENTS OF THE INVESTMENT STRATEGY USED TO SELECT THE INVESTMENTS TO ATTAIN EACH OF THE ENVIRONMENTAL OR SOCIAL CHARACTERISTICS PROMOTED BY THIS FINANCIAL PRODUCT?” of the Appendix, will be amended to read as follows:

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The following elements are used by the Management Company to measure the attainment of the environmental and/or social characteristics promoted by the financial product:

- Exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes the production of adult entertainment from all investments.
- The weighted average internal ESG rating of the Sub-Fund shall be better than the investment universe.
- The weighted-average carbon intensity of the Sub-Fund shall be better than the benchmark.
- A minimum percentage of the Sub-Fund has an ESG rating after taking into account the weighting of each security.

As reminder, the investment universe is defined as the following index: ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index, pursuant to the Investment Manager's internal scoring. The management team may invest in debt securities from outside the investment universe. The investment universe is only a relevant comparison element for the ESG rating of the portfolio."

8. Section "WHAT INVESTMENTS ARE INCLUDED UNDER "#2 OTHER", WHAT IS THEIR PURPOSE AND ARE THERE ANY MINIMUM ENVIRONMENTAL OR SOCIAL SAFEGUARDS?" of the Appendix, will be amended to read as follows:

"The investments included in "#2 Other" are derivatives and other ancillary assets and/or investments of the financial product which are neither aligned with the environmental or social characteristics."

- E. Specific amendment to Appendix XIII of the Prospectus related to the ESG Strategy of ODDO BHF Artificial Intelligence

1. Section "WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW?" in the Appendix will be amended to read as follows:

"The Sub-Fund seeks capital growth by investing into global listed equities with exposure to the global mega trend "artificial intelligence" via a selection of related sub themes. The Sub-Fund has sustainable investment as its objective, within the meaning of Article 9 paragraph 3 of the SFDR. The Sub-Fund's sustainable investment objective is to contribute to carbon-reduction and to seize opportunities arising from the transition to a low-carbon economy to achieve the long-term objectives of the Paris Agreement dated 12th December 2015 to limit global warming.*

l) Based on the investment universe resulting from the big data analysis, an ESG (Environment, Social and Governance) analysis is then conducted on the resulting issuers, which form the "ESG Investment Universe". Thanks to a selectivity approach covering a large majority of the securities in the ESG Investment Universe, at least 20% of the ESG Investment Universe is eliminated. This selectivity approach is carried out in two stages, and then completed by carbon emissions reduction considerations:

First stage: sector exclusion

The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, gambling and GMOs from all investments. The Sub-Fund will also not be able to invest in energy (oil,



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gas and coal), materials, real estate, air freight & logistics and airlines, based on information from Bloomberg.

Details relating to the Management Company's Exclusion Policy can be found at "am.oddo-bhf.com".

Second stage: ESG rating

This stage consists in considering ESG rating to a large majority of companies in the ESG Investment Universe, whether the rating comes from the management team's internal rating or from the management team's external provider of extra-financial data.

This involves taking into account the ESG rating of the securities comprising the investment universe. To this end, the management team relies on ESG ratings provided by the external data provider MSCI ESG Research.

In the event that an issuer has not been rated by MSCI ESG Research, the Management Company has two options:

o Firstly, it may use the ESG rating assigned to the securities of the issuer concerned by the Management company.

o Secondly, if the management company has not assigned an ESG rating to the securities of the issuer concerned, it may generate a substitute ESG rating, which is defined, among other things, by an average based on MSCI's ESG ratings according to the sector of activity, the size of the company and the country of domicile. The use of this substitute rating ends when MSCI ESG Research generates its own ESG rating for the issuer concerned or when an ESG rating is assigned by the management company.

In addition, the management company may review an ESG rating provided by MSCI. This review is carried out by the ESG team and may result in the replacement of the MSCI ESG rating with a new internal ESG rating. This substitution is limited to 10% of the weighted fund positions.

The management team takes into account the weighting of the securities held in the portfolio when calculating the average ESG score of the Sub-Fund. In the event of a deterioration in the ESG ratings of the securities in the Sub-Fund or a change in the ESG rating methodology affecting the average ESG rating of the Sub-Fund, the average ESG rating of the Sub-Fund will be restored to a level higher than that of the benchmark index, taking into account the interests of unitholders and market conditions.

The ESG filter of the management team's external provider of extra-financial data is based on the MSCI ESG Rating that evaluates the exposure of companies to ESG related risks and opportunities on a scale of CCC (worst rating) to AAA (best rating). It is based on the sub-ratings on a scale of 0 (worst) to 10 (best) for the environment, social and governance areas.

The combination of external and internal rating processes further reduces the Sub-Fund's ESG Investment Universe to determine its eligible universe:

companies that are not followed by the management team's internal model and with an MSCI ESG Rating of CCC and B if the MSCI ESG sub-rating is below 3 for one of the environmental, social or governance categories are systematically excluded from the ESG Investment Universe.

When a company held in the portfolio is downgraded and no longer respects one of these constraints, the management team has three months to disinvest.

The weighted average ESG rating of the portfolio shall be above of the ESG Investment Universe's. At least 90% issuers in the portfolio have an ESG rating and carbon footprint



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analysis (after taking into account the weighting of each security). Target funds with an ESG rating on fund level are also taken into account..

Third stage: GHG exclusion

This stage consists in considering GHG emission.

II) The selectivity approach is completed by carbon-emission reduction considerations. The Sub-Fund takes into account carbon related data to achieve the long-term objectives of the Paris Agreement to limit global warming. In order to do so, the Sub-Fund will invest in companies reducing their carbon footprint by monitoring in dynamic their progress in emissions reduction in absolute on scope 1 (direct emissions from owned or controlled sources), scope 2 (indirect emissions linked to energy consumption to produce goods and services) and scope 3 (all other indirect emissions that occur in a company's value chain), using third-party provider MSCI. Further information on the methodology and ESG score, as well as ESG reporting for the Sub-Fund, is available at am.oddo-bhf.com.

The management team will consider issuers that show commitment towards climate change and/or showing potential to transition to a low-carbon economy based on several recognized market framework:

*companies with carbon reduction strategy certified by SBTi (Science Based Target Initiative),
revenues alignment with the EU Taxonomy, and improving green share of companies' activities.*

Finally, the Sub-Fund will achieve carbon emissions 30% lower than the benchmark's, the MSCI World NR, as measured by carbon intensity (tCO₂/ mUSD revenue; aggregated at portfolio level including scope 1, scope 2 and scope 3).

A minimum of 90 % of the net assets of the Sub-Fund is subject to extra-financial analysis, with the support of an external ESG research provider."

F. Specific amendment to Appendix XIV of the Prospectus related to the ESG Strategy of ODDO BHF Green Planet

1. It will be specified that the Sub-Fund complies with the ESMA ESMA34-1592494965-657 guidelines on funds' name using ESG or sustainability related terms. Notably, the Sub-Fund will exclude investments in companies referred to in Article 12(1)(a) to (g) of CDR (EU) 2020/1818 :“ The Paris aligned Benchmark exclusions”.
2. It will be further specified that the sub-fund will apply the French SRI Label exclusions.
3. Section “WHAT SUSTAINABILITY INDICATORS ARE USED TO MEASURE THE ATTAINMENT OF THE SUSTAINABLE INVESTMENT OBJECTIVE OF THIS FINANCIAL PRODUCT?” in the Appendix will be amended to read as follows:

“The Fund references the objectives described above in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The

contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:

a) Criteria "based on company operations":

- Implied Temperature Rise « ITR »:*

Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

- SBTi approved emission targets:*

Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":

- Sustainable Solutions Revenues:*

We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.

- EU Taxonomy aligned revenue:*

The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as

reported as the percentage of revenue that are generated by taxonomy aligned activities.

- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- “Green percentage” of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

- c) Additional criteria: Sustainable bonds:

We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Companies without sustainable impact revenue not aligned with the criteria mentioned above or with inconsistent data can be considered by the Manager's ESG team based on a second assessment in terms of the revenue alignment of these companies with the sustainable investment objectives of the Sub-Fund, as long as they respect the Manager's DNSH approach.”

4. The ESG sector and norm based exclusions will be amended throughout the Appendix as follows:

- The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com.
- Other exclusions:
 - o regarding energy-related activities (conventional oil and gas, coal,); see the Management Company's exclusion policy.
 - o for other activities (adult entertainments, GMO, alcohol and Gambling) companies are excluded if their involvement is greater than 5% of their revenues and for tobacco the exclusion threshold is at 0%.

5. Section “WHAT INVESTMENT STRATEGY DOES THIS FINANCIAL PRODUCT FOLLOW?”

“The Sub-Fund aims to invest in global listed equities of companies benefiting mostly from the structural trend in favor of the ecological transition, «green planet» mega trend, i.e. whose business model significantly and positively contributes to the challenges of climate change around 4 different non-exclusive sub-themes, such as: clean energy, energy efficiency, natural resources preservation and sustainable mobility. The investment in the “green planet” megatrend is considered an environmental sustainable objective. An extra-financial analysis is conducted in parallel to favor companies whose ESG characteristics (Environment, Social, Governance) best contribute to limiting operational execution risks and encouraging sustainable practices.



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*The initial investment universe is based on the MSCI ACWI NR index** and global companies with a market capitalization greater than 500 million USD, on which an ESG (Environment, Social and Governance) screening is applied.*

As part of the investment process, the Management Company has full discretion over the composition of the Sub-Fund's portfolio and may deviate from the investment universe. Companies without sustainable impact revenue or with inconsistent data can be considered by the Manager's ESG team based on the revenue alignment of these companies with the sustainable investment objectives of the Sub-Fund, as long as they respect the Manager's DNSH approach.

The Benchmark is broad market index that do not necessarily consider in their composition or calculation methodology the ESG characteristics promoted by the Sub-Fund. For a description of the method used to calculate the Benchmark, see: <https://www.msci.com/>.

This ESG filter, which consists of a "best-in-class" approach, is based on MSCI ESG Research using the following methodology:

(1) MSCI ESG Score provides an assessment on companies' exposure to ESG-related risks and opportunities, leading to a rating scale from CCC (worst score) to AAA (best score). The investment universe of the Sub-Fund is restricted to companies with a MSCI ESG Score of BB or better.

As part of this ESG rating process, the following criteria are analyzed in particular:

Environment: climate risk management, energy consumption, water consumption, waste management, environmental certifications, products and services with added environmental value

Social: human capital (human resources management, diversity of management teams, employee training, health and safety, etc.), supplier management, innovation...

Governance: corporate governance (preservation of minority shareholder interests, composition of governance bodies, compensation policy), fiscal responsibility, exposure to corruption risks, etc.

The relative weight of environment, social and governance in the final ESG score is based on a materiality assessment of MSCI.

(2) MSCI Controversies Score provides an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents). The investment universe of the Sub-Fund is restricted to companies with a MSCI ESG Controversies Score of 1 or above for social and governance, and 2 or above for environmental characteristics.

(3) MSCI Business Involvement provides an analysis of the companies according to the Fund's exclusions.

This initial ESG filter is quarterly reviewed according to the MSCI ESG Research. In the event that the Sub-Fund was invested in a company that is excluded from the investment universe, the Sub-Fund will proceed to a total disinvestment within 12 months of its exclusion.

In the event that an issuer has not been rated by MSCI ESG Research, the Management Company has two options:

o Firstly, it may use the ESG rating assigned to the securities of the issuer concerned by the Management company.

o Secondly, if the management company has not assigned an ESG rating to the securities of the issuer concerned, it may generate a substitute ESG rating, which is defined, among other things, by an average based on MSCI's ESG ratings according to the sector of activity, the size of the company and the country of domicile. The use of this substitute



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rating ends when MSCI ESG Research generates its own ESG rating for the issuer concerned or when an ESG rating is assigned by the management company.

In addition, the management company may review an ESG rating provided by MSCI. This review is carried out by the ESG team and may result in the replacement of the MSCI ESG rating with a new internal ESG rating. This substitution is limited to 10% of the weighted fund positions.

The management team takes into account the weighting of the securities held in the portfolio when calculating the average ESG score of the Sub-Fund. In the event of a deterioration in the ESG ratings of the securities in the Sub-Fund or a change in the ESG rating methodology affecting the average ESG rating of the Sub-Fund, the average ESG rating of the Sub-Fund will be restored to a level higher than that of the benchmark index, taking into account the interests of unitholders and market conditions.

Controversies on names held in the portfolio are closely followed by the ESG team.

A minimum of 90% of the issuers in the portfolio have an ESG rating after the weighting of each security, with the support of an external ESG research provider. Target funds with an ESG rating on fund level are also considered.

The Sub-Fund is actively managed and references a benchmark, the MSCI ACWI NR USD Index (the "Benchmark"), by seeking to outperform it and for performance fee calculation purposes, if any.

This Benchmark captures companies of all capitalizations across 23 developed markets and 26 emerging markets countries. The Sub-Fund aims to outperform its Benchmark rather than replicate it precisely and may deviate from it considerably in both positive and negative terms. As part of the investment process, the Management Company has full discretion over the composition of the Sub-Fund's portfolio.

The weighted average ESG score of the portfolio is higher than the weighted average ESG score of the Benchmark, after excluding the 25% lowest -rated values based on ESG ratings and exclusions applied by the Sub-Fund.

In terms of indicators, the Sub-Fund aims at outperforming its benchmark on the following Principal Adverse Impact indicators:

- Investment in companies without water management policy, as natural resources preservation is one of the funds' sub-themes objectives;*
- Investments in companies without supplier code of conduct, as embarking suppliers is key to enable companies achieve an overall positive impact.*

Details relating to the Investment Manager's Exclusion Policy and the French SRI Transparency Code containing further details on ESG integration and exclusion thresholds can be found at "am.oddo-bhf.com".

The above-mentioned changes constitute the main changes made to the Prospectus. Other minor changes with no material impact will be made to the Prospectus mainly for consistency or regulatory purposes.

Documents available for inspection / Right to obtain additional information

Should you disagree with the changes of a given Sub-Fund as mentioned above, you may request the redemption of your shares in this Sub-Fund, without any changes, during a one (1)



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month period beginning as of the date of this notice and ending on 30th June, 2025. These changes will become effective at the expiration of such period.

Copies of the new Prospectus and, the amended KIDs will be made available free of charge once they came into force according to the provisions of that notice, during normal office hours at the registered office of the Company and/or the Management Company or with the Company's local agents, as required by applicable laws.

Please contact your financial adviser or the registered office of SICAV ODDO BHF if you have questions regarding this matter.

Yours faithfully,

The Board of Directors