



ODDO BHF
ASSET MANAGEMENT

ODDO BHF Asset Management GmbH

Düsseldorf

Important notice regarding the UCITS Fund

ODDO BHF Algo Sustainable Leaders CIW-EUR
DE000A2QBG05

ODDO BHF Algo Sustainable Leaders CNW-EUR
DE000A2P5QE2

ODDO BHF Algo Sustainable Leaders CPW-EUR
DE000A2P5QF9

ODDO BHF Algo Sustainable Leaders CRW-EUR
DE0007045437

ODDO BHF Algo Sustainable Leaders DIW-EUR
DE000A0RG5Y7

ODDO BHF Algo Sustainable Leaders DRW-EUR
DE000A2P5QK9

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 with the new European Securities and Markets Authority's Guidelines on funds' names using ESG or sustainability-related terms. The following changes have been made:
 - At least 80% of the value of the UCITS fund is aligned with environmental and/or social characteristics, and invested in accordance with the binding elements of the sustainable investment strategy.
 - At least 50% of the value of the UCITS fund is invested in sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.
 - Adoption of 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.
- Section 2 (Investment limits) A reference to section 2(6) sentences 2 and 3 of the German Investment Tax Act (Investmentsteuergesetz), according to which the basis for the calculation of the equity participation rate is the actual equity participation rates of target investment funds, where available, has been added to paragraph 11 of section 2 (Investment limits).
- In paragraph 1 of section 3 (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 paragraph 1 and 4.
- A new paragraph 2 has been added to section 4 (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- In paragraph 2 of section 5 (Issue and redemption price, order cut-off time), "unit subscriptions" has been replaced by "unit subscription".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 6 (Charges), clarifications of the calculation of pro rata fees and of the net asset value have been added at various points.
- The paragraph on the performance fee (section 6(1b)) has been revised and, in parts, expanded for clarification purposes.
- In subparagraph ba) of paragraph 1b), the number of previous accounting periods has been changed to "four".
- The annual maximum amount that may be charged according to paragraph 4 has been reduced.
- Letter d) 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 provided for under 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 7 (Income distribution policy), the possibility of capital distribution has been added.
- Other changes are editorial in nature.

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

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Section 2 Investment limits

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2. At least 90% of the value of the UCITS Fund must be invested in equities that are admitted to official trading on an exchange or admitted to or included in another organised market and which are not units in investment funds. The equities added to the UCITS Fund must belong to the STOXX Europe Sustainability ex AGTAF index. This index does not include any companies that generate revenue from alcohol, gambling, tobacco, armaments, firearms or adult entertainment.

At least 80% of the value of the UCITS fund is aligned with environmental and/or social characteristics, and invested in accordance with the binding elements of the sustainable investment strategy.

At least 50% of the value of the UCITS fund is invested in sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088.

The following issuers are excluded: issuers who

- are involved in any activities related to controversial weapons;
- are involved in the cultivation and production of tobacco;
- are in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
- derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- derive 10% or more of their revenues from the exploration, extraction, distribution or refining of crude oil;
- derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
- derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

3. The Company pursues a sustainable investment strategy in its management of the Fund. 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.

Other issuers may also be excluded as part of the sustainable investment strategy.

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11. Subject to the investment limits laid down in paragraphs 1 to 10, over 50% of the UCITS Fund's assets (the amount of the assets is determined according to the value of the investment fund's assets without taking liabilities into account) is invested in such equity investments (within the meaning of section 2(8) of the Investment Tax Act) which may be acquired for the UCITS Fund pursuant to these Terms of Investment (equity funds). In the case of target investment funds, pursuant to section 2(6) sentences 2 and 3 of the German Investment Tax Act, the basis is the actual equity participation rates published each valuation day, where available.

Section 3 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 entry charge, the management fee, the depositary fee, the income distribution policy, the currency of the unit value including the use of currency hedging transactions, the minimum investment amount, form of issue or a combination of these features. Unit classes may be issued at any time at the Company's discretion.

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4. 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 4 Units

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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 5 Issue and redemption price, order cut-off time

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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 6 Charges

The following applies to all non-performance-related 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 a 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 1.50% 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. It is entitled to charge monthly pro rata advances on this amount. The management fee may be taken 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.

b) Performance fee

ba) Definition of the performance fee

For the UCITS fund's management, in addition to the remuneration referred to in paragraph 1a), the Company may receive a performance fee per unit issued of up to 10% of the amount by which the unit performance exceeds the performance of the benchmark index at the end of an accounting period (outperformance versus the benchmark index, i.e. when the unit performance deviates positively from the benchmark performance, hereinafter also referred to as "positive benchmark deviation"), but no more than 5% of the average net asset value of the UCITS fund during the accounting period, which is calculated using the values at the end of each month.

The costs charged to the UCITS Fund may not be deducted from the benchmark index performance before the comparison.

If the unit performance falls below the benchmark index performance at the end of an accounting period (underperformance versus the benchmark index, i.e. when the unit performance deviates negatively from the benchmark performance, hereinafter also referred to as "negative benchmark deviation"), the Company will not receive a performance fee. In line with the calculation of the performance fee in the event of positive benchmark deviation, in future, an underperformance amount per unit value will be calculated on the basis of the negative benchmark deviation and carried forward in the following accounting period as a cumulative underperformance. The cumulative underperformance will not be capped. For the subsequent accounting period, the Company will only receive a performance fee if the amount of the positive benchmark deviation calculated at the end of said accounting period exceeds the cumulative underperformance from the previous accounting period. In this case, the remuneration entitlement will be calculated based on the difference between both amounts. If the amount of the positive benchmark deviation does not exceed the cumulative underperformance from the previous accounting period, both amounts will

be offset. The remaining underperformance amount per unit value will once again be carried forward to the next accounting period as a new “cumulative underperformance”. If, at the end of the following accounting period, another negative benchmark deviation occurs, the cumulative underperformance that already exists will be increased by the underperformance amount calculated on the basis of this negative benchmark deviation. When calculating the remuneration entitlement on an annual basis, any underperformance amounts during the four previous accounting periods will be taken into account. If the UCITS fund has existed for fewer than four previous accounting periods, all of the previous accounting periods will be taken into account.

In this case, the performance fee can only be withdrawn if the unit value at the end of the accounting period exceeds the unit value at the beginning of the accounting period (“positive unit performance”).

bb) Definition of the accounting period

The accounting period begins on 1 January and ends on 31 December of each calendar year. The performance fee shall be paid out after the end of each accounting period.

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be) Provisions

Based on the outcome of a comparison conducted for each valuation day, any performance fee incurred is set aside within the UCITS fund per unit issued or a previous booked provision is written back accordingly. Written back provisions revert to the UCITS Fund. A performance fee can only be withdrawn if corresponding provisions have already been built up.

For each calendar day 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. Each calendar day that is not a valuation day within the meaning of section 18(4) of the General Terms of Investment is not included in the calculation of the performance fee.

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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 0.10% 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. It is entitled to charge monthly pro rata advances on this amount. 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 n)

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(n) for reimbursement of expenses may be up to 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.

5. Expenses

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

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d) 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;

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

n) 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% 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;

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

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Section 7 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 the UCITS Fund/Capital distribution).

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Düsseldorf, May 2025

**ODDO BHF Asset Management GmbH
Management**