

SICAV ODDO BHF
PROSPECTUS

I. GENERAL CHARACTERISTICS

NAME: SICAV ODDO BHF

LEGAL FORM AND MEMBER STATE OF INCORPORATION: French SICAV (*société d'investissement à capital variable* - open-ended investment company) having its registered office at 12 boulevard de la Madeleine, 75009 Paris.

DATE OF INCORPORATION AND TERM: the SICAV was created for a term of 99 years from 5 March 2013, the date on which it was entered in the Trade and Companies Register.

FUND OVERVIEW: the SICAV has three sub-funds.

Sub-fund no.1: METROPOLE SELECTION

ISIN	FR0007078811	FR00140089D8	FR0010988758	FR0010988766	FR0011468602	FR0011412592	FR0012068492	FR0013529260	FR0013529278
Name	<u>METROPOLE SELECTION</u> Δ	<u>METROPOLE SELECTION</u> C*	<u>METROPOLE SELECTION</u> P	<u>METROPOLE SELECTION</u> D	<u>METROPOLE SELECTION</u> E	<u>METROPOLE SELECTION</u> B	<u>METROPOLE SELECTION</u> USD Hedged**	<u>METROPOLE SELECTION</u> USD A	<u>METROPOLE SELECTION</u> USD W*
Dividend distribution	Accumulation	Accumulation	Accumulation	Distribution	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Minimum initial investment	1 share	1 share	1 share	1 share	EUR 1 million	1 share	1 share	1 share	1 share
Minimum subsequent investment	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share
Base currency	Euro	Euro	Euro	Euro	Euro	Euro	USD	USD	USD
Target investors	All investors	All investors	All investors	All investors	All investors	All investors	All investors	All investors	All investors
Initial NAV	EUR 612.54	EUR 200	EUR 270.76	EUR 266.82	EUR 263.44	EUR 1,312.80	USD 1,135.33	USD 200	USD 200

* Subscription for this share class is reserved for:

- investors subscribing through distributors or intermediaries:
 - o providing an advisory service within the meaning of MiFID II or an individual discretionary portfolio management service, and having signed a special remuneration agreement stating that they are paid exclusively by their clients;
 - o or being subject to national laws banning any fee sharing with distributors (collectively, “Regulated Distributors”)
- institutional investors not subscribing through Regulated Distributors.

**** The costs of these hedging trades shall be incurred solely by the holders of the hedged shares.**

Sub-fund no.2: METROPOLE SMALL CAP VALUE

ISIN	FR0007078829
Name	<u>METROPOLE SMALL CAP VALUE</u> <u>Δ</u>
Dividend distribution	Accumulation
Minimum initial investment	1 share
Minimum subsequent investment	1 hundred thousandth of a share
Base currency:	Euro
Target investors	All investors
Initial NAV	EUR 688.62

Sub-fund no.3: METROPOLE EURO SRI

ISIN	FR0010632364	FR0014007BE9	FR0013185055	FR0013434040
Name	<u>METROPOLE EURO SRI</u> A	<u>METROPOLE EURO SRI</u> C*	<u>METROPOLE EURO SRI</u> E	<u>METROPOLE EURO SRI</u> GBP W*
Dividend distribution	Accumulation	Accumulation	Accumulation	Accumulation
Minimum initial investment	1 share	1 share	EUR 1 million	1 share
Minimum subsequent investment	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share	1 hundred thousandth of a share
Base currency	Euro	Euro	Euro	GBP
Target investors	All investors	All investors	All investors	All investors
Initial NAV	EUR 325.82	EUR 200	EUR 251.36	GBP 200

* Subscription for this share class is reserved for:

- investors subscribing through distributors or intermediaries:
 - o providing an advisory service within the meaning of MiFID II or an individual discretionary portfolio management service, and having signed a special remuneration agreement stating that they are paid exclusively by their clients;
 - o or being subject to national laws banning any fee sharing with distributors (collectively, “Regulated Distributors”)
- institutional investors not subscribing through Regulated Distributors.

ADDRESS AT WHICH THE LATEST ANNUAL AND SEMI-ANNUAL REPORTS ARE AVAILABLE:

The latest annual and semi-annual reports shall be sent to shareholders within eight business days upon written request to:

ODDO BHF ASSET MANAGEMENT S.A.S

12, Bd de la Madeleine

75009 Paris France

Customer Services

Tel: +33 (0)1 44 51 80 28

These documents are also available at: <http://am.oddo-bhf.com>

The SICAV's METROPOLE SELECTION, METROPOLE SMALL CAP VALUE and METROPOLE EURO SRI sub-funds take ESG criteria into account and apply an ESG screen, narrowing the sub-funds' initial investment universe down on the basis of a proprietary approach to scoring European companies through a best in class/best effort method. These sub-funds also take sustainability risks into account.

Information on these criteria can be found at <http://am.oddo-bhf.com> and in the annual reports.

II. DIRECTORY

MANAGEMENT COMPANY

ODDO BHF ASSET MANAGEMENT SAS, a *société par actions simplifiée* (simplified joint stock company) (hereinafter the “**Management Company**”)

12 boulevard de la Madeleine - 75009 Paris, France

Management company authorised by the AMF under number GP 99011.

CUSTODIAN, DEPOSITORY

Identity of the Fund’s Custodian

The Fund’s Custodian is CACEIS Bank (the “**Custodian**”). CACEIS Bank, having its registered office at 89-91, rue Gabriel Péri1-3, place Valhubert – 92120 Montrouge, France, entered in the Paris Trade and Companies Register under number 692 024 722, is authorised by the *Autorité de Contrôle Prudentiel et de Résolution* (ACPR) and is under the supervision of the *Autorité des marchés financiers* (AMF).

The custodian carries out the following duties, as defined in the applicable regulations: holding the portfolio assets in safekeeping, overseeing the lawful nature of the Management Company’s decisions and monitoring the fund’s cash flow.

As an entity, the custodian is independent of the management company.

A description of the safekeeping activities delegated, the list of delegates and sub-delegates of CACEIS Bank and information on the conflicts of interest liable to result from such delegation are available on the CACEIS website: www.caceis.com.

Up-to-date information is available to investors on request.

STATUTORY AUDITOR

PricewaterhouseCoopers Audit

Represented by Frédéric Sellam

63 rue de Villiers - 92200 Neuilly-sur-Seine, France

PROMOTER

ODDO BHF ASSET MANAGEMENT SAS, a *société par actions simplifiée* (simplified joint stock company) 12 boulevard de la Madeleine - 75009 Paris, France

The list of promoters may not be exhaustive, mainly because the fund is admitted to Euroclear. Some promoters may not be mandated by or known to the Management Company.

SUB-DELEGATES:

SUB-DELEGATED FINANCIAL MANAGEMENT OF THE SICAV

Financial management of the SICAV is sub-delegated to METROPOLE Gestion

Registered office: 12 boulevard de la Madeleine - 75009 Paris, France

Management company authorised by the AMF on 21 October 2002 under number GP02026, and wholly owned by ODDO BHF ASSET MANAGEMENT S.A.S.

SUB-DELEGATED ADMINISTRATIVE AND ACCOUNTING MANAGEMENT OF THE SICAV

Administrative and accounting management of the SICAV is sub-delegated to CACEIS Fund Administration 89-91, rue Gabriel Péri – 92120 Montrouge , France

SICAV ODDO BHF

SUB-DELEGATED CENTRALISATION OF THE SICAV

CACEIS Bank

Registered office: 89-91, rue Gabriel Péri – 92120 Montrouge , France

Postal address: 12 place des Etats-Unis – CS 40083 – 92549 Montrouge CEDEX

The Management Company has appointed CACEIS Bank France to manage the Fund's liabilities, centralising and processing subscription and redemption orders for Fund units. As registrar, CACEIS Bank France manages relations with Euroclear France for all procedures requiring this body's involvement.

ADVISORS

None

ADMINISTRATION AND MANAGEMENT BODY OF THE SICAV:

The SICAV takes the form of a *société anonyme* with board of directors.

Members of the Board of Directors: for more information on the identity, position and main duties of these individuals outside the company, when significant, please refer to the SICAV's annual report.

III – OPERATING AND MANAGEMENT PROCEDURES

Sub-fund no.1: METROPOLE SELECTION

➤ GENERAL CHARACTERISTICS

ISIN	METROPOLE SELECTION A: FR0007078811 METROPOLE SELECTION C: FR00140089D8 METROPOLE SELECTION P: FR0010988758 METROPOLE SELECTION D: FR0010988766 METROPOLE SELECTION E: FR0011468602 METROPOLE SELECTION B: FR0011412592 METROPOLE SELECTION USD Hedged: FR0012068492 METROPOLE SELECTION USD A: FR0013529260 METROPOLE SELECTION USD W: FR0013529278
Characteristics of the shares	METROPOLE SELECTION A, C, P, E, B, USD Hedged, USD A and USD W accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the shares' net asset value. METROPOLE SELECTION D distributes all of its net income. Net income being defined as: the Sub-fund's income (e.g. interest and dividends) plus or minus the aggregate amount available at that time. Management fees and borrowing costs are deducted from this income. A, C, P, D, B and E shares are denominated in euro. USD Hedged, USD A and USD W shares are denominated in US dollar.
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	CACEIS Bank manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	METROPOLE SELECTION is no longer eligible for the PEA as of 1 October 2021. The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains. The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.

SICAV ODDO BHF

Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision-making process, as set out in the “Investment Strategy” section. This process also makes it possible to assess the management team’s ability to manage the adverse sustainability impacts of their business activities. The Management Company will announce how this product takes into account adverse sustainability impacts by 30 December 2022 at the latest. The Management Company also takes ESG criteria into account through its own ESG exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).
SRI certification	METROPOLE SELECTION has French and/or equivalent foreign certification.

➤ **SPECIFIC PROVISIONS**

Delegation of financial management	Financial management of METROPOLE SELECTION has been sub-delegated to METROPOLE Gestion.
Investment objective	METROPOLE SELECTION seeks to outperform the STOXX Europe Large 200 index with net dividends reinvested, through active management over a five-year period. METROPOLE SELECTION promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound governance practices, in line with the UN sustainable development goals and the Paris Agreements.
Benchmark index	The benchmark is the STOXX Europe Large 200 with net dividends reinvested. As METROPOLE SELECTION’s management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. Administered and published by Stoxx, this index comprises the 200 biggest European companies weighted according to market capitalisation. The closing prices of this index, which covers the main European countries, will be used. At the time of this prospectus’s most recent update, as shown on its first page, the benchmark’s administrator has been registered or authorised and is therefore entered in ESMA’s register of benchmark administrators. This register can be viewed on the ESMA website (https://www.esma.europa.eu/databases-library/registers-and-data). METROPOLE Gestion is able to replace the benchmark if it were to be changed substantially, or no longer provided. The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by METROPOLE SELECTION. For more information on this benchmark: https://www.stoxx.com .
Investment strategy	Strategies used
	Investors are essentially provided with a selection of promising equities in the European Union, United Kingdom, Switzerland and Norway. The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best

effort approach to EU, UK, Swiss and Norwegian companies, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.

Socially responsible investment criteria are analysed from four angles:

- corporate governance policy,
- respect for the environment,
- human resource management,
- relations with, and management of, different parties (suppliers, clients, local communities and regulators).

Our initial investment universe comprises European companies with a market capitalisation of more than EUR 100 million, from which we eliminate companies according to our exclusion policy, available at <http://am.oddo-bhf.com>. Our eligible universe is the starting point for constructing the portfolio.

This universe is narrowed down further on the basis of our best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated. We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies. This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented. The selectivity constraints relating to ESG scores are as follows:

- companies scoring BBB- or better can be chosen without a best effort requirement,
- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,
- CCC companies are excluded.

This gives us a narrowed down investment universe based on ESG criteria.

A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.

Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.

Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.

The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.

One final selection requirement has been established for constructing the portfolio: the portfolio's overall ESG rating must exceed that of the reference universe after deducting the 20% of securities with the lowest rating.

This approach is supplemented by:

- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue.
- an ESG impact analysis.

SICAV ODDO BHF

All caps from the investment universe may be concerned. The Sub-fund may invest in stocks that are not included in the STOXX Europe Large 200, depending on the opportunities that arise. At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score. The management will engage with them by exercising voting rights and entering into individual, topical and collective dialogue, reports on which will be published each year on <http://am.oddo-bhf.com>.

The Fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Fund is exposed (the sum of long and hedging positions).

European Union taxonomy (Regulation (EU) 2020/852) (hereinafter "Taxonomy") is aimed at identifying environmentally sustainable economic activities.

The Taxonomy identifies these activities based on their contribution to six major environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy (waste, prevention and recycling);
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).

For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).

The following information is merely an estimate, based on data obtained from external data providers. In anticipation of data that will be provided by companies covered by the Taxonomy in future, the Management Company estimates that from 0% to 10% of METROPOLE SELECTION is invested in activities aligned with the taxonomy in terms of:

- climate change mitigation; or
- climate change adaptation.

METROPOLE SELECTION may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available, and the Taxonomy's methods change.

The "do no significant harm" principle applies only to underlying investments that take into account EU criteria on environmentally sustainable economic activities.

SICAV ODDO BHF

		<p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
	<p>Assets (excluding derivatives)</p>	<p>1. <u>Equities</u> Investment in EU and UK equities is at least 75%, so as to generate the highest performance possible; exposure to EU and UK equities will be at least 60%. The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 200 stocks that make up the STOXX Europe Large 200. As such, the Sub-fund's performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund's assets. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120%.</p> <p>2. <u>Debt securities and money market instruments:</u> A maximum of 15% of the Sub-fund's assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have a notation "Investment Grade". The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund's assets.</p> <p>3. <u>UCITS shares or units:</u> When not invested in equities, up to 10% of the Sub-fund's assets may be invested in units or shares of UCITS, all classes combined. METROPOLE SELECTION is invested only in French or European UCITS. METROPOLE SELECTION may invest in UCITS managed by the ODDO BHF Group.</p>
	<p>Derivatives</p>	<p>METROPOLE SELECTION may use derivatives to expose the Sub-fund's assets to, or hedge them against, an index or specific security. The derivatives that may be used for this purpose are listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to the equity markets of EU member states and the United Kingdom. If the stocks or indices fall, METROPOLE SELECTION may buy put options or sell futures to hedge the Sub-fund or stock concerned. The maturity of the derivatives used may not exceed two years. <u>The USD Hedged share class uses the following derivatives and financial contracts:</u> As the US dollar is the reference currency, this share class will use over-the-counter derivatives to move towards complete and systematic (95–105%) hedging of exposure to currency risk relative to the euro. The maximum commitment to such instruments shall be 100% of the Sub-fund's assets. These contracts (forward exchange or currency swap) are covered by ISDA or FBF framework agreements. The agreement of financial contracts with one or more counterparties may, in the event of default, reduce the net asset value of this share class (see definition of counterparty risk). As exposure, in the event of counterparty default, is limited with a forward exchange contract or currency swap, there are no plans to systematically reduce this risk through margin calls between the fund and each counterparty. The SICAV's annual report will identify the</p>

SICAV ODDO BHF

		<p>counterparty or counterparties to these derivatives, and describe the currency risks that have been hedged.</p> <p>It will also state whether collateral has been received to reduce counterparty risk. Any collateral shall meet the following criteria:</p> <ul style="list-style-type: none"> - it will be tradeable on liquid markets, - it will be valued at least once a day, - it will be independent of the counterparty, - it will have a credit rating of at least BBB, - the SICAV must be able to call it in at any time without consulting the counterparty or seeking its consent, - it may not be sold, reinvested or pledged. <p>Specific risks and costs attributable to hedging shall affect the USD Hedge share class only.</p>
	<p>Securities with embedded derivatives</p>	<p>METROPOLE SELECTION may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly.</p> <p>The amount of investment in securities with embedded derivatives may not exceed 10% of the assets.</p> <p>Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.</p>
	<p>Deposits</p>	<p>Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.</p>
	<p>Cash borrowing</p>	<p>METROPOLE SELECTION may borrow up to 10% of its assets in cash.</p>
	<p>Temporary purchase and sale of securities</p>	<p>METROPOLE SELECTION will not agree temporary purchases or sales of securities.</p>
<p>Risk profile</p>		<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss. Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge. Holders of share classes for which the base currency is not the same as the Sub-fund's reference currency (euro), and which are not hedged, are also exposed to currency risk.</p> <p><u>Equity market risk:</u> the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk of capital loss:</u> capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Credit risk:</u> some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if</p>

their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.

Interest rate risk: this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.

Currency risk at Sub-fund level: where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge. An adverse movement in these currencies will reduce the net asset value. Exposure to currency risk for currencies other than those of the European Union and United Kingdom will remain limited.

Currency risk on share classes denominated in a currency other than that of the Sub-fund: shareholders investing in a currency other than the Sub-fund's reference currency (euro) may be exposed to a currency risk if this is not hedged.

For the unhedged USD A and USD W share classes, there is a currency risk linked to an adverse change in the value of the dollar against the euro. Exchange rate fluctuations may impact the performance of these share classes both positively and negatively.

Currency risk specific to the USD Hedged share class: this risk relates to changes in the value of the euro against the US dollar. It will be hedged systematically through the use of forward financial instruments traded over-the-counter. However, there may be a residual currency risk. Such hedging may lead to a difference in performance between the USD Hedged share class and the Sub-fund's other share classes.

Counterparty risk specific to the USD Hedged share class: counterparty risk results from any OTC financial contract agreed with a counterparty. Counterparty risk measures the share class's risk of loss resulting from the possibility of a counterparty failing to fulfil its obligations before the transaction has been settled definitively by means of a financial flow. This risk may be reduced if the SICAV receives collateral in the form of cash or securities.

Risk associated with small and mid caps: the Sub-fund may invest in small and mid-cap stocks. Shares in small or mid-cap companies may be significantly less liquid and more volatile than those of large-cap companies, and this could reduce the net asset value.

Sustainability risk: "sustainability risk" is legally defined as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". (Regulation (EU) 2019/2088).

The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund's investments and performance.

Social unrest and government instability may also have a negative impact on the Sub-fund's investments and performance.

These risks are taken into account in the investment and risk management processes.

If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.

SICAV ODDO BHF

	<p><u>Overexposure risk:</u> The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>								
Target investors	<p>All shares are available to all investors. METROPOLE SELECTION is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify across the European Union and United Kingdom. Given the exposure to equities, the recommended investment period is more than five years. It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>								
Determination and appropriation of income	<p>Accumulation for METROPOLE SELECTION A, C, P, E, B, USD Hedged, USD A and USD W. Distribution for METROPOLE SELECTION D. Money distributed corresponds to the net income.</p>								
Distribution schedule	<p>METROPOLE SELECTION D: annual with the possibility of interim dividends, limited to net income recognised on the decision date.</p>								
Subscription and redemption procedures	<p>Requests are centralised until 12:00 CET/CEST every day at CACEIS Bank, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2). For the USD Hedged, USD A and USD W share classes, if the settlement date is a bank holiday in the United States, it will be pushed back to the next day that is not a bank holiday. Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with CACEIS Bank. Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to CACEIS Bank.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>D</th> <th>D: NAV date</th> <th>D + 1 working day</th> <th>D + 2 working days</th> </tr> </thead> <tbody> <tr> <td>Centralisation of subscription and redemption requests before 12:00 (CET/CEST)¹</td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p>¹Unless possible deadline specific agreed with your financial institution.</p>	D	D: NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	D: NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
Frequency of NAV calculation	<p>Daily. The Sub-fund's NAV is not calculated on days on which the Paris Stock Exchange and Paris settlement systems are closed.</p>								
Place and method of NAV publication	<p>Net asset values are available on the Management Company's premises and at http://am.oddo-bhf.com</p>								
Fractions of shares	<p>Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.</p>								

SICAV ODDO BHF

Minimum initial investment	A, C, P, D, B, USD Hedged, USD A and USD W share classes: one share E share class: EUR 1 million
Minimum subsequent investment	One hundred thousandth of a share
Base currency of the shares	A, C, P, D, E, B share classes: euro USD Hedged, USD A and USD W share classes: US dollar

➤ **FEES AND EXPENSES**

• **SUBSCRIPTION AND REDEMPTION FEES**

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per unit x number of shares	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION A	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION C	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION P	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION D	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION E	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION B	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD Hedged	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD A	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SELECTION USD W	4% maximum, negotiable*	N/A	N/A	N/A

* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

SICAV ODDO BHF

• MANAGEMENT AND ADMINISTRATION FEES

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

The following management and administration fees may also be charged:

- performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- transaction fees invoiced to the Sub-fund.
- a portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

• FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Administrative fees not payable to the Management Company	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees*
Basis	Net assets excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE SELECTION A	Maximum rate of 1.50%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION C	Maximum rate of 1.15%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION P	Maximum rate of 2%	Maximum rate of 0.30%	None	None	15% over and above the STOXX Europe Large 200 with net dividends reinvested
Rate (inclusive of tax) METROPOLE SELECTION D	Maximum rate of 1.50%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION E	Maximum rate of 0.85%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION B	Maximum rate of 1.70%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION USD Hedged	Maximum rate of 2%	Maximum rate of 0.40%	None	None	None
Rate (inclusive of tax) METROPOLE SELECTION USD A	Maximum rate of 1.50%	Maximum rate of 0.40%	None	None	None

SICAV ODDO BHF

Rate (inclusive of tax) METROPOLE SELECTION USD W	Maximum rate of 0.85%	Maximum rate of 0.40%	None	None	None
--	-----------------------	-----------------------	------	------	------

* The performance fee is based on a comparison between the performance of the share class and its benchmark. The performance fee is calculated over a reference period equal to one financial year. The benchmark is the STOXX Europe Large 200 index with net dividends reinvested. Performance is calculated by comparing the change in the share class's assets to the change in the assets of a reference fund delivering the exact same performance as the benchmark and experiencing the same levels of subscriptions and redemptions as the share class (indexed asset method).

Once the share class's performance exceeds that of the reference fund, a daily provision of up to 15% of this outperformance is established.

The calculation basis is the share class's net assets after management fees, excluding performance fee provisions.

The provision booked for performance fees will be permanently due at the end of each financial year only if, over the previous 12 months, the share class has outperformed the reference fund and its absolute return is positive.

No performance fee is payable if the share class's absolute return is negative. The absolute return is defined as the difference between the current net asset value and the last net asset value calculated at the end of the previous calculation period (Reference NAV).

When the last NAV is calculated in December, if the share class's absolute return is negative over the full year, the reference period will be extended over another year. No fee is deducted in this case. The provision booked will be carried over to the next year, for a rolling period of up to five years. It will be irreversibly deducted only at the end of the year during the five-year rolling period in which the cumulative absolute return is positive.

This means that any underperformance by the share class relative to the reference fund is clawed back over a period of at least five years before performance fees become payable.

The share class's past performance relative to the benchmark is available on the Management Company's website: <http://am.oddo-bhf.com>.

A detailed description of the method used to calculate the performance fee may be obtained from the Management Company.

In the event of redemptions, the portion of the performance fee corresponding to the redeemed shares is paid to the Management Company.

These fees shall be charged to the share class directly.

SICAV ODDO BHF

Illustration of how performance fees work

Year	Fund's NAV (base 100 at the start of year 1)	Fund's annual performance	Benchmark's annual performance	Annual relative performance	Underperformance to be clawed back the following year	Payment of a performance fee	Comment
1	104.00	4.0%	-1.5%	5.50%	0.0%	YES	Positive absolute return for the share class, annual outperformance
2	92.25	-11.3%	-3.4%	-7.90%	-7.9%	NO	Negative absolute return, underperformance
3	98.24	6.5%	1.1%	5.40%	-2.5%	NO	Positive absolute return but underperformance in year 2 only partially clawed back in year 3.
4	96.28	-2.0%	-4.1%	2.10%	-0.4%	NO	Negative absolute return, underperformance in year 2 partially clawed back in year 4.
5	106.39	10.5%	8.2%	2.30%	0.0%	YES	Positive absolute return but underperformance in year 2 fully clawed back in year 5.
6	104.26	-2.0%	-3.0%	1.00%	0.0%	NO	Negative absolute return even if the share class outperforms its benchmark.

Subscription and redemption procedures for UCITS managed by the ODDO BHF group	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: http://am.oddo-bhf.com

Sub-fund no.2: METROPOLE SMALL CAP VALUE

➤ GENERAL CHARACTERISTICS

ISIN	METROPOLE SMALL CAP VALUE A: FR0007078829
Characteristics of the shares	<p>METROPOLE SMALL CAP VALUE accumulates all of the fixed and variable income that it collects from investments. Income accumulated in this way increases the shares' net asset value.</p> <p>The shares are denominated in euro.</p>
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	CACEIS Bank manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	<p>METROPOLE SMALL CAP VALUE is no longer eligible for the PEA as of 1 October 2021.</p> <p>The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains.</p> <p>The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.</p>
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	<p>The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision-making process, as set out in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. The Management Company will announce how this product takes into account adverse sustainability impacts by 30 December 2022 at the latest. The Management Company also takes ESG criteria into account through its own ESG exclusion policy. The Management Company is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).</p>

SICAV ODDO BHF

SRI certification

METROPOLE SMALL CAP VALUE has French and/or equivalent foreign certification.

➤ SPECIFIC PROVISIONS

Delegation of financial management	Financial management of METROPOLE SMALL CAP VALUE has been sub-delegated to METROPOLE Gestion.
Investment objective	<p>METROPOLE SMALL CAP VALUE seeks to outperform the STOXX Europe Small 200 index with net dividends reinvested, through active management over a five-year period.</p> <p>METROPOLE SMALL CAP VALUE promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound governance practices, in line with the UN sustainable development goals and the Paris Agreements.</p>
Benchmark index	<p>The benchmark is the STOXX Europe Small 200 with net dividends reinvested. As METROPOLE SMALL CAP VALUE's management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. This index is weighted according to the market capitalisation of European small caps. The closing prices of this index, which contains 200 stocks and covers the main European countries, will be used.</p> <p>The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by METROPOLE SMALL CAP VALUE.</p> <p>For more information on this benchmark: https://www.stoxx.com.</p>
Investment strategy	<p>Strategies used</p> <p>Investors are essentially provided with a selection of promising equities in the European Union, United Kingdom, Switzerland and Norway.</p> <p>The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best effort approach to EU, UK, Swiss and Norwegian companies predominantly having a market capitalisation of between EUR 100 million and EUR 4 billion, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.</p> <p>Socially responsible investment criteria are analysed from four angles:</p> <ul style="list-style-type: none"> - corporate governance policy, - respect for the environment, - human resource management, - relations with, and management of, different parties (suppliers, clients, local communities and regulators). <p>Our initial investment universe comprises European companies with a market capitalisation of between EUR 100 million and EUR 4 billion, from which we eliminate companies according to our exclusion policy, available at http://am.oddo-bhf.com. Our eligible universe is the starting point for constructing the portfolio.</p> <p>This universe is narrowed down further on the basis of our best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated. We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies. This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented.</p>

SICAV ODDO BHF

The selectivity constraints relating to ESG scores are as follows:

- companies scoring BBB- or better can be chosen without a best effort requirement,
- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,
- CCC companies are excluded.

This gives us a narrowed down investment universe based on ESG criteria.

A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.

Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.

Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.

The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.

One final selection requirement has been established for constructing the portfolio: the portfolio's overall ESG rating must exceed that of the reference universe after deducting the 20% of securities with the lowest rating.

This approach is supplemented by:

- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue.
- an ESG impact analysis.

The Sub-fund will be predominantly invested in stocks having a capitalisation of between EUR 100 million and EUR 4 billion in the European Union, United Kingdom, Switzerland and Norway. The Sub-fund may also invest in stocks that are not included in the STOXX Europe Small 200, depending on the opportunities that arise.

At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score. The management will engage with them by exercising voting rights and entering into individual, topical and collective dialogue, reports on which will be published each year on <http://am.oddobhf.com>.

The Fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Fund is exposed (the sum of long and hedging positions).

European Union taxonomy (Regulation (EU) 2020/852) (hereinafter "Taxonomy") is aimed at identifying environmentally sustainable economic activities.

The Taxonomy identifies these activities based on their contribution to six major environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy (waste, prevention and recycling);
- pollution prevention and control;

SICAV ODDO BHF

		<p>- the protection and restoration of biodiversity and ecosystems.</p> <p>To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives (“Do No Significant Harm” principle).</p> <p>For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).</p> <p>The following information is merely an estimate, based on data obtained from external data providers. In anticipation of data that will be provided by companies covered by the Taxonomy in future, the Management Company estimates that from 0% to 10% of METROPOLE SMALL CAP VALUE is invested in activities aligned with the taxonomy in terms of:</p> <ul style="list-style-type: none"> - climate change mitigation; or - climate change adaptation. <p>METROPOLE SMALL CAP VALUE may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available, and the Taxonomy’s methods change.</p> <p>The “do no significant harm” principle applies only to underlying investments that take into account EU criteria on environmentally sustainable economic activities.</p> <p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
	<p>Assets (excluding derivatives)</p>	<p>1. <u>Equities</u> Investment in EU and UK equities is at least 75%; exposure to EU and UK equities will be at least 60%. The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 200 stocks that make up the STOXX Europe Small 200 index. As such, the Sub-fund’s performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund’s assets. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120%.</p> <p>2. <u>Debt securities and money market instruments:</u> A maximum of 15% of the Sub-fund’s assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have a notation “Investment Grade”. The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund’s assets.</p> <p>3. <u>UCITS shares or units:</u> When not invested in equities, up to 10% of the Sub-fund’s assets may be invested in units or shares of UCITS, all classes combined. METROPOLE SMALL CAP VALUE is invested only in French or European UCITS. METROPOLE SMALL CAP VALUE may invest in UCITS managed by the ODDO BHF Group.</p>

SICAV ODDO BHF

	Derivatives	<p>METROPOLE SMALL CAP VALUE may use derivatives to expose the Sub-fund's assets to, or hedge them against, an index or specific security. The derivatives that may be used are restricted to listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to the equity markets of EU member states and the United Kingdom. If the stocks or indices fall, METROPOLE SMALL CAP VALUE may buy put options or sell futures to hedge the Sub-fund or stock concerned. The maturity of the derivatives used may not exceed two years. METROPOLE SMALL CAP VALUE may not use special derivatives such as those traded over-the-counter.</p>
	Securities with embedded derivatives	<p>METROPOLE SMALL CAP VALUE may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly. The amount of investment in securities with embedded derivatives may not exceed 10% of the assets. Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.</p>
	Deposits	<p>Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.</p>
	Cash borrowing	<p>METROPOLE SMALL CAP VALUE may borrow up to 10% of its assets in cash.</p>
	Temporary purchase and sale of securities	<p>METROPOLE SMALL CAP VALUE will not agree temporary purchases or sales of securities.</p>
Risk profile		<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss.</p> <p>Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge.</p> <p><u>Equity market risk:</u> the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk associated with small and mid caps:</u> the Sub-fund is mostly invested in small and mid-cap stocks. Shares in small or mid-cap companies may be significantly less liquid and more volatile than those of large-cap companies, and this could reduce the net asset value.</p> <p><u>Risk of capital loss:</u> capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Liquidity risk:</u> this is the risk that it may not be possible to sell a financial instrument at its quoted price. This could mean that the instrument is impossible to sell, or that it has to be sold at an "illiquidity" discount.</p>

SICAV ODDO BHF

	<p><u>Credit risk</u>: some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.</p> <p><u>Interest rate risk</u>: this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.</p> <p><u>Currency risk</u>: where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge. An adverse movement in these currencies will reduce the Sub-fund's net asset value. Exposure to currency risk for currencies other than those of the European Union and United Kingdom will remain limited.</p> <p><u>Sustainability risk</u>: "sustainability risk" is legally defined as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". (Regulation (EU) 2019/2088). The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund's investments and performance. Social unrest and government instability may also have a negative impact on the Sub-fund's investments and performance. These risks are taken into account in the investment and risk management processes. If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.</p> <p><u>Overexposure risk</u>: The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>
Target investors	<p>All shares are available to all investors.</p> <p>METROPOLE SMALL CAP VALUE is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify across the European Union, United Kingdom, Switzerland and Norway.</p> <p>Given the exposure to equities, the recommended investment period is more than five years. It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>
Determination and appropriation of income	<p>There is only one share class. Income will be accumulated.</p>
Distribution schedule	<p>None</p>

SICAV ODDO BHF

Subscription and redemption procedures	<p>Requests are centralised until 12:00 CET/CEST every day at CACEIS Bank, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2). Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off for centralising orders applies to those promoters in their dealings with CACEIS Bank.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to CACEIS Bank.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">D</th> <th style="width: 25%;">D: NAV date</th> <th style="width: 25%;">D + 1 working day</th> <th style="width: 25%;">D + 2 working days</th> </tr> </thead> <tbody> <tr> <td>Centralisation of subscription and redemption requests before 12:00 (CET/CEST)¹</td> <td>Order execution by D at the latest</td> <td>NAV publication</td> <td>Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p>¹Unless possible deadline specific agreed with your financial institution.</p>	D	D: NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	D: NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
Frequency of NAV calculation	Daily. The Sub-fund's NAV is not calculated on days on which the Paris Stock Exchange and Paris settlement systems are closed.								
Place and method of NAV publication	Net asset values are available on the Management Company's premises and at http://am.oddo-bhf.com .								
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.								
Minimum initial investment	One share								
Minimum subsequent investment	One hundred thousandth of a share								
Base currency of the shares	Euro								

➤ **FEES AND EXPENSES**

• **SUBSCRIPTION AND REDEMPTION FEES**

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per unit x number of shares	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE SMALL CAP VALUE A	4% maximum, negotiable*	N/A	N/A	N/A

* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

• **MANAGEMENT AND ADMINISTRATION FEES**

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular.

The following management and administration fees may also be charged:

- performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- transaction fees invoiced to the Sub-fund.
- a portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

• FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Administrative fees not payable to the Management Company	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
Basis	Net assets excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE SMALL CAP VALUE A	Maximum rate of 1.50%	Maximum rate of 0.30%	None	None	None

Subscription and redemption procedures for UCITS managed by the ODDO BHF group:	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: http://am.oddo-bhf.com .

Sub-fund no.3: METROPOLE EURO SRI

➤ GENERAL CHARACTERISTICS

ISIN	METROPOLE EURO SRI A: FR0010632364 METROPOLE EURO SRI C: FR0014007BE9 METROPOLE EURO SRI E: FR0013185055 METROPOLE EURO SRI GBP W: FR0013434040
Characteristics of the shares	METROPOLE EURO SRI A, C, E and GBP W accumulate all of the fixed and variable income that they collect from investments. Income accumulated in this way increases the shares' net asset value. A, C and E shares are denominated in euro. The GBP W share class is denominated in pound sterling.
Rights attributed to the class of shares	Each shareholder has a co-ownership right to the Sub-fund's assets, proportionate to the number of shares held.
Liabilities management	CACEIS Bank manages the Sub-fund's liabilities, centralising subscription and redemption orders for the different share classes. Euroclear France centralises the Sub-fund's shares.
Voting rights	Voting rights are attached to each share so that the SICAV's shareholders can influence decisions that fall within their remit.
Form of shares	All shares are in bearer form.
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.
Financial year-end	Last trading day of December on Euronext Paris.
Tax regime	METROPOLE EURO SRI is eligible for the French Equity Savings Plan (<i>Plan d'Épargne en Actions</i> or PEA). The Sub-fund is not liable for corporation tax, but shareholders will be liable for tax on capital gains. The tax regime applicable to realised or unrealised capital gains or losses depends on the tax provisions applicable to the investor's individual situation and/or the Sub-fund's investment jurisdiction. Investors who are unsure about their tax situation should consult an advisor.
Classification in relation to Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector)	The Sub-fund is classed as a financial product that promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 SFDR (sustainability-related disclosures in the financial services sector). The management team takes sustainability risks into account by integrating ESG (Environmental and/or Social and/or Governance) criteria into its investment decision-making process, as set out in the "Investment Strategy" section. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. The Management Company will announce how this product takes into account adverse sustainability impacts by 30 December 2022 at the latest. The Management Company also takes ESG criteria into account through its own ESG exclusion policy. The Management Company

SICAV ODDO BHF	
	is a signatory to the United Nations Principles for Responsible Investment (PRI) and the CDP (formerly known as the Carbon Disclosure Project).
SRI certification	METROPOLE EURO SRI has French SRI certification.

➤ **SPECIFIC PROVISIONS**

Delegation of financial management	Financial management of METROPOLE EURO SRI has been sub-delegated to METROPOLE Gestion.
Investment objective	<p>METROPOLE EURO SRI seeks to outperform, net of expenses, the EURO Stoxx Large index with net dividends reinvested, through active management over a five-year period.</p> <p>METROPOLE EURO SRI promotes, inter alia, environmental and social characteristics, provided that the companies in which investments are made follow sound governance practices, in line with the UN sustainable development goals and the Paris Agreements.</p>
Benchmark index	<p>The benchmark is the EURO Stoxx Large with net dividends reinvested. As METROPOLE EURO SRI's management is not index-linked, its performance may differ considerably from that of the benchmark, which is merely a basis for comparison. This index is weighted according to the market capitalisation of around 100 Euro Zone large caps. The closing prices of this index, which covers the main Euro Zone countries, will be used.</p> <p>The benchmark does not assess or include its constituents on the basis of environmental and/or social criteria, and is therefore not aligned with the ESG characteristics promoted by METROPOLE EURO SRI.</p> <p>For more information on this benchmark: https://www.stoxx.com.</p>
Investment strategy	Strategies used
	<p>Investors are essentially provided with a selection of promising equities in the Euro Zone.</p> <p>The strategy consists of selecting companies with the best ESG scores, narrowing down the investment universe by applying a best in class/best effort approach to Euro Zone companies with a market capitalisation of more than EUR 5 billion, then selecting discounted stocks through a rigorous financial analysis, knowledge of management teams, and the identification of one or more catalysts that could reduce the discount over an 18-24-month horizon.</p> <p>The overall ESG rating of the portfolio must be higher than the overall ESG rating of the reference universe after eliminating at least 20% of the lowest rated securities.</p> <p>This approach is completed by taking into account filters as mentioned below.</p> <p>Socially responsible investment criteria are analysed from four angles:</p> <ul style="list-style-type: none"> - corporate governance policy, - respect for the environment, - human resource management, - relations with, and management of, different parties (suppliers, clients, local communities and regulators).

SICAV ODDO BHF

Our initial investment universe comprises European companies with a market capitalisation of more than EUR 5 billion, from which we eliminate companies according to our exclusion policy, available at <http://am.oddobhf.com>. Our eligible universe is the starting point for constructing the portfolio.

This universe is narrowed down further on the basis of our own best in class/best effort scoring system, which prioritises companies with the highest ratings in their sector and those making the biggest efforts to adopt best ESG practices; the worst rated companies are eliminated. We also apply our Policy of Controversies Prevention and Verification to any ongoing or past controversies.

Our ESG analysis is based on a multi-sector, Best-in-class / Best effort approach that encourages companies to improve on the three main extra-financial ESG themes (Environment, Social, Governance).

The "Best-in-class" approach consists of selecting European companies that are better than the average company in their sector on ESG criteria. The "Best-in-class" rating scale ranges from AAA+ to CCC-. The "Best effort" approach consists of selecting European companies that have made efforts to develop ESG issues. The "Best effort" rating scale ranges from 1 to 5 stars.

This approach limits any ESG risks and also encourages companies to accelerate their transition towards sustainable growth while seizing the opportunities presented.

The selection constraints relating to ESG scores are as follows:

- companies scoring BBB- or better can be chosen without a best effort requirement,
- companies scoring BB+ or worse can be chosen if they have a best effort score of at least +++,
- CCC companies are excluded.

This gives us a narrowed down investment universe based on ESG criteria.

A set of climate change indicators is also taken into account in our proprietary scoring model. More than 20% of the indicators that we track relate to climate change criteria, and are spread over four areas of analysis. They are an integral part of our ESG scoring system.

Financial analysis and the selection of stocks trading below their industry value form the third screen for our universe.

Catalysts likely to reduce the discount, and ESG controversies, are the fourth screen for selecting companies that may be added to portfolios.

The investment universe is thus determined, but may change overnight based on fluctuations in market prices, and ESG developments. The management team regularly adjusts the investable universe.

This approach is supplemented by:

- engagement with companies through the exercise of voting rights as well as individual, topical and group dialogue
- an ESG impact analysis.

The Sub-fund will be predominantly invested in stocks having a capitalisation of more than EUR 5 billion. 10% of the assets may be invested in EU countries outside the Euro Zone, as well as in the United

SICAV ODDO BHF

Kingdom, Switzerland and Norway. Exposure to currency risk for non-euro zone currencies will remain incidental.

The Sub-fund may also invest in stocks that are not included in the EURO Stoxx Large, depending on the opportunities that arise. The management team may invest in securities from outside the investment universe provided that the investment universe defined by the management team is a relevant comparison element for the ESG rating of the portfolio

At least 90% of the companies held in the portfolio will be analysed and receive a best in class/best effort ESG score. The management will engage with them by exercising voting rights and entering into individual, topical and collective dialogue, reports on which will be published each year on our website.

The Fund's maximum exposure to the different asset classes (equities, debt securities, funds and derivatives) may not exceed 120% of net assets, it being understood that the maximum exposure is the sum of the net exposures to each of the markets (equity, fixed income, money) to which the Fund is exposed (the sum of long and hedging positions).

European Union taxonomy (Regulation (EU) 2020/852) (hereinafter "Taxonomy") is aimed at identifying environmentally sustainable economic activities.

The Taxonomy identifies these activities based on their contribution to six major environmental objectives:

- climate change mitigation;
- climate change adaptation;
- the sustainable use and protection of water and marine resources;
- the transition to a circular economy (waste, prevention and recycling);
- pollution prevention and control;
- the protection and restoration of biodiversity and ecosystems.

To be considered sustainable, an economic activity must show that it contributes substantially to one or more of the six objectives, while avoiding significant harm to any of the other objectives ("Do No Significant Harm" principle).

For an activity to be deemed consistent with the Taxonomy, it must also respect the human and social rights guaranteed by international law (minimum social guarantees).

The following information is merely an estimate, based on data obtained from external data providers. The Management Company undertakes to invest between 0% minimum and 10% maximum of METROPOLE EURO SRI in activities aligned with the taxonomy in terms of:

- climate change mitigation; or
- climate change adaptation.

METROPOLE EURO SRI may exceed this percentage if the Management Company or data providers have underestimated the data that the companies will eventually publish. The Management Company expects that the percentage of these investments will increase as more data becomes available, and the Taxonomy's methods change.

SICAV ODDO BHF

		<p>The “do no significant harm” principle applies only to underlying investments that take into account EU criteria on environmentally sustainable economic activities.</p> <p>The other underlying investments do not take into account EU criteria on environmentally sustainable economic activities.</p>
	<p>Assets (excluding derivatives)</p>	<p style="text-align: center;">1. <u>Equities</u></p> <p>Investment in equities of Euro Zone countries denominated in euro is at least 75%; exposure to equities of Euro Zone countries denominated in euro will be at least 60%.</p> <p>The number of positions in the Sub-fund will be representative of a limited pool of equities when compared with the 100 stocks that make up the EURO Stoxx Large. As such, the Sub-fund’s performance may not be correlated to that of the benchmark. The weighting of a stock held in the Sub-fund may not exceed 10% of the Sub-fund’s assets. In principle, the Sub-fund will have maximum market risk exposure of 100%, occasionally reaching 120%.</p> <p style="text-align: center;">2. <u>Debt securities and money market instruments:</u></p> <p>A maximum of 15% of the Sub-fund’s assets may be invested in money market products: transferable debt securities, money market funds. Transferable debt securities will have a notation “Investment Grade” or deemed equivalent by the Management Company. The latter funds will be included in the 10% limit mentioned below. METROPOLE Gestion does not exclusively or automatically use the credit ratings issued by rating agencies to assess the creditworthiness of the Sub-fund’s assets.</p> <p style="text-align: center;">3. <u>UCITS shares or units:</u></p> <p>When not invested in equities, up to 10% of the Sub-fund’s assets may be invested in units or shares of UCITS, all classes combined. METROPOLE EURO SRI is invested only in French or European UCITS. METROPOLE EURO SRI may invest in UCITS managed by the ODDO BHF Group.</p>
	<p>Derivatives</p>	<p>METROPOLE EURO SRI may use derivatives to expose the Sub-fund’s assets to, or hedge them against, an index or specific security. The derivatives that may be used are restricted to listed options and futures. These instruments are used to hedge the Sub-fund or to enable investment through futures or options, so as to optimise exposure to Euro Zone equity markets. If the stocks or indices fall, METROPOLE EURO SRI may buy put options or sell futures to hedge the Sub-fund or stock concerned. The maturity of the derivatives used may not exceed two years. METROPOLE EURO SRI may not use special derivatives such as those traded over-the-counter.</p>
	<p>Securities with embedded derivatives</p>	<p>METROPOLE EURO SRI may invest its assets in securities with embedded derivatives. The use of such instruments will be limited to convertible bonds (standard convertible, index-linked, redeemable for shares), subscription certificates, warrants and contingent value rights. These instruments will be used when buying the share through the convertible is more attractive than buying the share directly. The amount of investment in securities with embedded derivatives may not exceed 10% of the assets.</p>

SICAV ODDO BHF

		Securities with embedded derivatives will be used only for sub-fund exposure, as a replacement for their underlying equities.
	Deposits	Deposits may be used in managing the Sub-fund's asset allocation. The use of deposits may not exceed 20% of the assets. The term of deposits may not exceed one year.
	Cash borrowing	METROPOLE EURO SRI may borrow up to 10% of its assets in cash.
	Temporary purchase and sale of securities	METROPOLE EURO SRI will not agree temporary purchases or sales of securities.
Risk profile	<p>Investors' attention is drawn to the fact that the Sub-fund is exposed to market risk, with at least 60% of the assets exposed to equity risk, presenting a risk of capital loss. Their money will be invested primarily in financial instruments selected by the Management Company. These instruments will be exposed to market movements and fluctuations. For stocks not quoted in euro, there is a currency risk that the Sub-fund does not hedge. Holders of share classes for which the base currency is not the same as the Sub-fund's reference currency (euro), and which are not hedged, are also exposed to currency risk.</p> <p><u>Equity market risk:</u> the Sub-fund is mostly invested in equities. Fluctuations in the price of these equities may have a positive or negative influence on its net asset value. The market risk is that the share price may fall.</p> <p><u>Risk of capital loss:</u> capital is lost when a share is sold at a price below that at which it was purchased. Investors are advised that the capital is not guaranteed, and may not be returned in full.</p> <p><u>Credit risk:</u> some of the Sub-fund may be invested in UCITS that include bonds. Should the creditworthiness of issuers deteriorate, for example if their rating is downgraded by financial rating agencies, the Sub-fund's net asset value may fall.</p> <p><u>Interest rate risk:</u> this refers to the risk of fixed income instruments depreciating as a result of changes in interest rates. If interest rates rise, the Sub-fund's net asset value may fall.</p> <p><u>Currency risk at Sub-fund level:</u> where the Sub-fund's investments are denominated in currencies other than the Sub-fund's reference currency (euro), there is a currency risk that the Sub-fund does not hedge. The Sub-fund is invested mainly in equities of Euro Zone countries denominated in euro, with up to 10% of the assets invested in European Union countries outside the Euro Zone, as well as in the United Kingdom, Switzerland and Norway. An adverse movement in these currencies will reduce the Sub-fund's net asset value. Exposure to currency risk for currencies other than the euro will remain limited.</p> <p>Risk associated with the use of derivatives: in particular, due to the use of derivatives, the maximum exposure to the different asset classes may be higher than the net assets of the sub-fund. The use of derivatives, the maximum exposure to the different asset classes may exceed the net assets of the sub-fund.</p>	

SICAV ODDO BHF

	<p>The use of derivatives is carried out on a discretionary basis and is intended to hedge or expose the sub-fund to equity market risk. The sub-fund will be exposed to this risk up to a maximum of 100% and up to 120% on an exceptional basis. In the event of unfavourable developments in the strategies implemented, the net asset value may fall more significantly than the markets to which the sub-fund is exposed.</p> <p><u>Currency risk on share classes denominated in a currency other than that of the Sub-fund:</u> shareholders investing in a currency other than the Sub-fund's reference currency (euro) may be exposed to a currency risk if this is not hedged. For the unhedged GBP W share class, there is a currency risk linked to an adverse change in the value of the pound sterling against the euro. Exchange rate fluctuations may impact the performance of the share classes both positively and negatively.</p> <p><u>Sustainability risk:</u> "sustainability risk" is legally defined as "an environmental, social or governance event or condition that, if it occurs, could cause a negative material impact on the value of the investment". (Regulation (EU) 2019/2088). The physical risks to the companies in which the Sub-fund invests as a result of climate change, and the transition risks to the companies in which the Sub-fund invests as a result of the transformation needed to combat climate change, may have a negative impact on the Sub-fund's investments and performance. Social unrest and government instability may also have a negative impact on the Sub-fund's investments and performance. These risks are taken into account in the investment and risk management processes. If an unforeseen sustainability risk were to materialise, this could have a negative impact on the value of securities held in the portfolio.</p> <p><u>Overexposure risk:</u> The Sub-fund may use derivatives to generate exposure, pushing equity risk exposure above the net asset value. In principle, the Sub-fund will have maximum equity exposure of 100%, occasionally reaching 120% in exceptional circumstances. Under no circumstances does the Sub-fund plan on implementing a strategy that would overexpose the portfolio to this risk.</p>
Target investors	<p>All shares are available to all investors. METROPOLE EURO SRI is intended for investors who already have a portfolio of equity funds and/or directly held equity securities, and are looking to diversify by investing in a UCITS predominantly exposed to the equity markets of the Euro Zone, United Kingdom, Switzerland and Norway, through companies that meet "socially responsible" criteria. Given the exposure to equities, the recommended investment period is more than five years. It is highly recommended that investors sufficiently diversify their investments so as not to be exposed solely to the risks of this Sub-fund.</p>
Determination and appropriation of income	<p>Accumulation sub-fund.</p>
Distribution schedule	<p>None</p>
Subscription and redemption procedures	<p>Requests are centralised until 12:00 CET/CEST every day at CACEIS Bank, and executed on the basis of the next net asset value, which will be calculated using that day's closing prices, or at an unknown price. The resulting settlements shall be completed two trading days later (D+2). Shareholders should note that orders sent to promoters other than the establishments mentioned above must take into account that the cut-off</p>

SICAV ODDO BHF

	<p>for centralising orders applies to those promoters in their dealings with CACEIS Bank.</p> <p>Consequently, these promoters may apply their own cut-off time, which may be earlier than the one mentioned above, in order to take into account the time required to transmit orders to CACEIS Bank.</p> <p>Orders are executed on the basis of the following table:</p> <table border="1" data-bbox="624 430 1458 649"> <thead> <tr> <th data-bbox="624 430 916 539">D</th> <th data-bbox="916 430 1075 539">D: NAV date</th> <th data-bbox="1075 430 1201 539">D + 1 working day</th> <th data-bbox="1201 430 1458 539">D + 2 working days</th> </tr> </thead> <tbody> <tr> <td data-bbox="624 539 916 649">Centralisation of subscription and redemption requests before 12:00 (CET/CEST)¹</td> <td data-bbox="916 539 1075 649">Order execution by D at the latest</td> <td data-bbox="1075 539 1201 649">NAV publication</td> <td data-bbox="1201 539 1458 649">Settlement of subscriptions/redemptions</td> </tr> </tbody> </table> <p>¹Unless possible deadline specific agreed with your financial institution.</p>	D	D: NAV date	D + 1 working day	D + 2 working days	Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions
D	D: NAV date	D + 1 working day	D + 2 working days						
Centralisation of subscription and redemption requests before 12:00 (CET/CEST) ¹	Order execution by D at the latest	NAV publication	Settlement of subscriptions/redemptions						
Frequency of NAV calculation	Daily. The Sub-fund's NAV is not calculated on days on which the Paris Stock Exchange and Paris settlement systems are closed.								
Place and method of NAV publication	Net asset values are available on the custodian's and Management Company's premises and at http://am.oddo-bhf.com								
Fractions of shares	Yes. One hundred thousandth. Possibility of subscription/redemption for an amount and/or fraction of a share.								
Minimum initial investment	One share for the A, C and GBP W share classes. One million euros for the E share class.								
Minimum subsequent investment	One hundred thousandth of a share								
Base currency of the shares	A, C and E share classes: euro GBP W share class: pound sterling								

➤ **FEES AND EXPENSES**

• **SUBSCRIPTION AND REDEMPTION FEES**

Subscription fees increase the subscription price paid by the investor, while redemption fees decrease the redemption price. The fees charged by the Sub-fund serve to offset the costs incurred by the Sub-fund to invest and disinvest investors' monies. Fees not retained by the Sub-fund are paid to the promoter.

Fees payable by the investor on subscriptions and redemptions	Subscription fee not payable to the Sub-fund	Subscription fee payable to the Sub-fund	Redemption fee not payable to the Sub-fund	Redemption fee payable to the Sub-fund
Basis	NAV per share x number of shares	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE EURO SRI A	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE EURO SRI C	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE EURO SRI E	4% maximum, negotiable*	N/A	N/A	N/A
Rate (inclusive of tax) METROPOLE EURO SRI GBP W	4% maximum, negotiable*	N/A	N/A	N/A

* In the case of a redemption followed by a subscription on the same day, for the same amount and using the same account, based on the same net asset value, the redemption and subscription shall not incur a fee.

• **MANAGEMENT AND ADMINISTRATION FEES**

These fees cover all the costs invoiced directly to the Sub-fund, except transaction costs. Transaction costs include intermediary fees as well as transaction fees, if any, that may be charged by the Custodian and the Management Company, in particular. The following management and administration fees may also be charged:

- Performance fees. These reward the Management Company if the Sub-fund exceeds its targets, and reduce the return to investors.
- Transaction fees invoiced to the Sub-fund.
- A portion of the income from temporary purchases or sales of securities.

For more details about the fees actually charged to the Sub-fund, please refer to the Key Investor Information Document.

SICAV ODDO BHF

• FEES ACTUALLY CHARGED TO THE SUB-FUND

Fees charged to the Sub-fund	Financial management fees	Administrative fees not payable to the Management Company	Maximum indirect fees (fees and management costs)	Transaction fees (charged by the Management Company)	Performance fees
Basis	Net assets excluding ODDO BHF Group funds.	Net assets	Net assets	Payable on each transaction	Net assets
Rate (inclusive of tax) METROPOLE EURO SRI A	Maximum rate of 1.50%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI C	Maximum rate of 1.15%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI E	Maximum rate of 0.85%	Maximum rate of 0.30%	None	None	None
Rate (inclusive of tax) METROPOLE EURO SRI GBP W	Maximum rate of 0.85%	Maximum rate of 0.30%	None	None	None

Subscription and redemption procedures for UCITS managed by the ODDO BHF group	NONE (no charges)
Practice regarding fees paid in kind.	No intermediary or counterparty pays fees in kind to the Sub-fund's Management Company.
Succinct description of the procedure for the selection of intermediaries.	The Management Company has established an intermediary and counterparty selection and evaluation process, a summary of which can be found at: http://am.oddo-bhf.com

IV – COMMERCIAL INFORMATION

In certain cases, events affecting the SICAV are disclosed to the market through the central custodian, Euroclear France, and/or various media, in line with applicable regulations and the business policy followed by each distributor. Such media may include individual letters sent to shareholders, financial notices in the national press, information in the SICAV's periodic or annual reports, along with reminders in any sales documents that may be provided to shareholders by distributors, or sent to shareholders at their request.

The "voting policy" document and the report on the conditions under which ODDO BHF ASSET MANAGEMENT SAS exercised voting rights can be viewed at <http://am.oddo-bhf.com> or will be sent to any shareholder making a request to ODDO BHF ASSET MANAGEMENT SAS, 12 boulevard de la Madeleine, 75009 Paris.

Information on the composition of the assets may be disclosed to certain investors, in accordance with laws or regulations. The terms of this are described on the Management Company's website: <http://am.oddo-bhf.com>

The Sub-fund's prospectus and latest annual and semi-annual reports shall be sent to shareholders within eight business days upon written request to:

ODDO BHF ASSET MANAGEMENT S.A.S
12, Bd de la Madeleine
75009 Paris
France
Customer Services
Tel: + 33 (0)1 44 51 80 28

On its website <http://am.oddo-bhf.com> and in the SICAV's annual report, the Management Company provides investors with information on how ESG criteria are factored into the Sub-funds' investment policy.

V – INFORMATION ON US INVESTORS

The SICAV is not registered as an investment vehicle in the United States, and its shares are not and will not be registered under the Securities Act of 1933 meaning they may not be offered or sold in the United States to Restricted Persons, as defined below.

Restricted Persons are (i) any person or entity located in US territory (including US residents), (ii) any company or other entity subject to the laws of the United States or one of its States, (iii) any US military personnel or any personnel attached to a US government department or agency located outside US territory, or (iv) any other person considered to be a US Person within the meaning of Regulation S of the Securities Act of 1933, as amended.

Furthermore, the SICAV's shares may not be offered or sold to employee benefit schemes or to entities whose assets constitute the assets of employee benefit schemes, whether or not they are subject to the provisions of the United States Employee Retirement Income Securities Act of 1974, as amended.

FATCA:

In accordance with the provisions of the Foreign Account Tax Compliance Act ("FATCA"), applicable as of 1 July 2014, if the SICAV directly or indirectly invests in US assets, the income from these investments may be subject to 30% withholding tax.

To avoid the payment of this 30% withholding tax, France and the United States have concluded an intergovernmental agreement whereby non-US financial institutions (“foreign financial institutions”) undertake to set up a procedure to identify direct or indirect investors with US taxpayer status and transmit certain information about these investors to the French tax authorities, which will communicate it to the US tax authorities (“Internal Revenue Service”).

In its capacity as a foreign financial institution, the SICAV undertakes to comply with FATCA and to take any measures required by the aforementioned intergovernmental agreement.

ODDO BHF ASSET MANAGEMENT SAS takes into account all measures necessary to ensure the effective application of all lists of sanctions published by France, the European Union and all local regulations applicable in all countries where it operates.

VI – INVESTMENT RULES

The SICAV adheres to the investment rules laid down in the French Monetary and Financial Code.

VII – GLOBAL RISK

The method for calculating the global risk ratio is the commitment approach.
Special note (exemption): none.

VIII – ASSET VALUATION RULES

Accounts relating to the investment Sub-fund are held by reference to the historical cost: income (purchases or subscriptions) and outgoings (sales or redemptions) are recognised at their acquisition price, excluding fees. Any outgoing generates a capital gain or loss, and potentially a call premium.

The prices used to value the Sub-fund are the closing prices.

For securities whose prices have not been quoted on the valuation day, the last known price will be used.

Financial instruments whose prices have not been determined on the NAV day or whose prices have been adjusted are valued under the Management Company's responsibility at their foreseeable sale prices. This information is communicated to the statutory auditor at the time of the audit.

Income is recognised under the accrued interest method.

Futures are valued using the day's settlement price.

Options are valued using the day's settlement price.

Fund securities are valued at the last known net asset value.

Negotiable debt securities maturing in less than three months are valued by drawing a straight line from the premium/discount recorded at the time of purchase.

Negotiable debt securities maturing in more than three months are valued at their market value adjusted for any issuer risk spread.

Forward exchange contracts are valued at their market value adjusted for any issuer risk spread.

METHOD FOR VALUING OFF-BALANCE SHEET COMMITMENTS

Off-balance sheet transactions are valued at their market value.

The market value of futures is equal to the price in euro multiplied by the contract's nominal.

The market value of options is also the equivalent value of the underlying.

IX – REMUNERATION

The management body of the Management Company is responsible for drawing up, approving and monitoring the remuneration policy. It must ensure that the remuneration policy encourages employees to take risks in line with the risks taken by the funds managed by the Management Company, the investors having placed their assets in these funds and the Management Company itself. Each year, the Management Company shall identify those persons who may be qualified as risk takers in accordance with the regulations in force. The list of employees thus identified as risk takers shall then be submitted to the Remuneration Committee and passed on to the relevant management body. With regard to the variable remuneration component, the Management Company has set a significant threshold triggering payment of a deferred variable remuneration amount. In this way, an employee designated as being a risk taker and entitled to significant variable remuneration will receive a portion of this variable remuneration on a deferred basis. This deferred remuneration shall consist of 40% of the entire variable remuneration amount, from the first euro.

In order to satisfy the obligation to pay 50% of the variable remuneration in instruments form or indexation portfolio's form, the Management Company will pay 50% of the variable remuneration defined for the ending year in February of the following year, based on the statement made to employees in December. As for the remaining 50%, 10% of the variable remuneration defined will be payed in July after these assets have been invested in the indexation portfolio, for the period from beginning of January to end of June (see below), the remaining 40% of the variable remuneration remains concerned by the deferred payment for a period of 3 years as part of the indexing tool.

Provisions relating to the deferred part of variable remuneration shall be calculated using a tool created by the Management Company. This tool consists of a basket of funds that represent each of the Management Company's management strategies, and each fund is weighted in proportion to the assets under management of the Management Company within each of its strategies.

Detailed information on the remuneration policy is available on the Management Company's website (<https://am.oddo-bhf.com>). Investors may also request a hard copy of this information from the Management Company.

Publication date of the prospectus: 13 July 2022

ARTICLES OF ASSOCIATION

SICAV ODDO BHF

Société d'investissement à capital variable (SICAV)
As a *société anonyme* (public limited company)
Registered office: 12, Bd de la Madeleine – 75009 PARIS
791 571 300 RCS PARIS

TITLE 1 - FORM, OBJECT, NAME, REGISTERED OFFICE, TERM

Article 1 – Form

The Company was incorporated as a *Société d'Investissement à Capital Variable* (SICAV) in the form of a *Société par Actions Simplifiée*.

It was turned into a *Société d'Investissement à Capital Variable* (SICAV) in the form of a *Société Anonyme* following a decision by the partners.

The Company continues to exist under the ownership of those holding shares already created and any that may be created in future. It is governed, in particular, by the provisions of the French Commercial Code on *sociétés anonymes* (Book II – Title II – Chapter V) of the French Monetary and Financial Code (Book II – Title I – Chapter IV – Section I – Sub-Section I), their implementing texts, subsequent texts, and these Articles of Association.

The SICAV has several sub-funds. Each sub-fund issues one or more share classes representing the assets of the SICAV allocated to it.

Article 2 – Object

The object of the company is to create and manage a portfolio of financial instruments and deposits.

Article 3 – Name

The name of the company is: SICAV ODDO BHF.

Article 4 - Registered office

The registered office is located at 12 boulevard de la Madeleine, 75009 PARIS.

Article 5 – Term

The term of the company is set at ninety-nine years from the date of its entry in the Trade and Companies Register, except in the event of early dissolution or extension as described in these Articles of Association.

TITLE 2 - CAPITAL, CHANGES IN SHARE CAPITAL, SHARE CHARACTERISTICS

Article 6 - Share capital

The initial capital was EUR 300,000, divided into 300 fully paid-up shares.

It was put together by means of EUR 300,000 in cash payments.

Share classes:

The characteristics of the various share classes and their eligibility requirements are described in the SICAV's prospectus.

The different classes of shares may:

- apply different dividend policies (distribution or accumulation);
- be denominated in different currencies;
- be charged different management fees;
- bear different subscription and redemption fees;
- have a different nominal value;
- be automatically hedged against risk, in part or in full, as defined in the prospectus. This hedge is created using financial instruments that reduce to a minimum the impact of the hedging transactions on the other share classes of the UCITS;
- be reserved for one or several distribution networks.

The SICAV's shares may be combined or divided at the proposal of the Board of Directors and by decision of an extraordinary general meeting.

Following the decision of the Board of Directors, shares may be sub-divided into tenths, hundredths, thousandths, ten-thousandths or hundred-thousandths, referred to as fractions of shares.

The provisions of the Articles of Association governing the issue and redemption of shares shall apply to fractions of shares, whose value shall always be proportionate to that of the shares they represent. Unless otherwise specified, all other provisions of the Articles of Association relating to shares shall apply to fractions of shares without any need to make a specific provision to that end.

Article 7 - Changes in share capital

The share capital amount is subject to change as a result of the company issuing new shares and to consecutive decreases when the company redeems shares at the behest of shareholders.

Article 8 - Issue and redemption of shares

Shares are issued at any time following receipt of subscription requests from shareholders, on the basis of their net asset value plus a subscription fee, where applicable.

Subscriptions and redemptions are executed under the conditions and according to the procedures defined in the prospectus.

Redemptions may be made in cash and/or in kind. If the redemption in kind corresponds to a representative proportion of the portfolio assets, then only the written agreement signed by the outgoing shareholder must be obtained by the UCITS or the Management Company. When the redemption in kind does not correspond to a representative proportion of the portfolio assets, all shareholders must indicate their agreement in writing authorising the outgoing shareholder to obtain redemption of their shares against certain specific assets, as explicitly defined in the agreement.

By way of derogation from the above, where the SICAV is an ETF, redemptions on the primary market may, with the portfolio management company's agreement and in keeping with the shareholders' interests, be made in kind on the terms set out in the SICAV's prospectus or regulations. The assets are then delivered by the registrar on the terms set out in the SICAV's prospectus.

In general, the assets redeemed are valued in accordance with the rules laid down in Article 9 and the redemption in kind is based on the first net asset value following acceptance of the relevant securities.

All new share subscriptions may be declared invalid if they are not fully paid up. Issued shares confer the same rights as shares already in existence on the issue date.

Pursuant to Article L. 214-7-4 of the French Monetary and Financial Code, the redemption of shares by the company as well as the issue of new shares may be suspended on a temporary basis by the Board of Directors in exceptional circumstances and if this is deemed necessary to protect the interests of shareholders.

If a sub-fund's net assets have fallen below the regulatory minimum, no shares in that sub-fund may be redeemed.

A minimum subscription amount may be applied to the SICAV according to the procedures set out in the prospectus.

In application of Article L.214-7-4 of the French Monetary and Financial Code, the SICAV may provisionally or definitively partly or fully stop issuing units in objective situations leading to the closure of subscriptions, such as a maximum number of units or shares issued, a maximum amount of assets reached or the expiry of a fixed subscription period.

Existing shareholders will be informed by any means of the activation of this tool, as well as of the threshold and the objective situation that led to the partial or full closure decision. In the case of a partial closure, this information by any means will explicitly specify the terms and conditions under which existing shareholders may continue to subscribe during the period of such partial closure. Shareholders are also informed by any means of the UCITS' or Management Company's decision either to end the total or partial closure of subscriptions (when below the trigger), or not to end it (in the event of a change in threshold or a change in the objective situation that led to the implementation of this tool). A change in the objective situation invoked or in the triggering threshold of the tool must always be made in the interest of the shareholders. Information by any means shall specify the exact reasons for such changes.

Article 9 - Calculation of the net asset value

The calculation of the net asset value per share is subject to the valuation rules set out in the prospectus.

Moreover, an indicative spot net asset value will be calculated by the stock market if the shares are listed for trading.

Contributions in kind may comprise only stocks, securities, or contracts admissible as assets of UCITS; contributions and redemptions in kind are valued according to valuation rules governing the calculation of the net asset value.

Article 10 - Form of shares

Subscribers may choose to receive shares in either bearer or registered form.

In accordance with article L.211-4 of the French Monetary and Financial Code, shares must be registered to accounts held, as applicable, by the centralising agent or any authorised intermediary.

Shareholders' rights will be recorded via a book entry in their name:

- at the intermediary of their choice for bearer shares;
- at the centralising agent and, if they wish, at the intermediary of their choice for registered shares.

The company may pay a fee to obtain the name, nationality and address of the SICAV's shareholders, as well as the number of shares held by each one, in accordance with Article L.211-5 of the French Monetary and Financial Code.

Article 11 – Admission to trading on a regulated market and/or a Multilateral Trading Facility

Shares may be admitted to trading on a regulated market and/or a multilateral trading facility in accordance with the regulations in force.

In the event that the SICAV whose shares are admitted to trading on a regulated market has an index-based investment objective, it must have implemented a mechanism for ensuring that the price of its shares does not significantly deviate from its net asset value.

Article 12 - Rights and obligations attached to shares

Each share confers a right of ownership over the company's assets and profits in proportion to the fraction of capital that it represents.

Associated rights and obligations are transferred with the share whenever it changes hands.

Whenever it is necessary to own multiple shares to exercise a particular right and, in particular, in the event of a conversion or merger, owners of single shares or fewer shares than the number required can only exercise the rights in question provided that they group together with others and ultimately agree upon the purchase or sale of the necessary shares.

Article 13 - Indivisibility of shares

All holders of indivisible shares, and of rights associated with the same, must ensure that they are represented in respect of the company by one single person appointed by them collectively, or otherwise appointed by the President of the Commercial Court in the city where the registered office is located.

Owners of fractions of shares may group together. If they do so, they must comply with the conditions of the paragraph above by ensuring that they are represented by one single person who will exercise, on behalf of each group, the rights associated with ownership of a whole share.

TITLE 3 - BOARD OF DIRECTORS AND MANAGEMENT OF THE COMPANY

Article 14 – Board of Directors

The company is managed by a Board of Directors composed of at least three and no more than 18 members appointed by the General Meeting.

During the lifetime of the company, directors shall be appointed or reappointed to their role by the ordinary general meeting of shareholders.

Directors may be either natural persons or legal entities. Upon their appointment, legal entities are required to appoint a permanent representative who is bound by the same conditions and obligations and who incurs the same civil and criminal liability as if he/she were a member of the Board of Directors in his/her own right, without prejudice to the liability of the legal entity he/she represents.

He/she is appointed as legal representative for the full term of office of the legal entity he/she represents. Where a legal entity terminates the appointment of its representative, it must immediately notify the SICAV of such termination, together with the identity of its new permanent representative, by registered letter. The same applies in the event of the death or resignation of the permanent representative, or if he/she is subject to a prolonged impediment.

Article 15 - Directors' term of office - Renewal of the board

Without prejudice to the provisions of the last paragraph of this article, the directors' term of office is limited to six years, with each year understood to be the period between two consecutive annual general meetings. If one or more vacancies open up on the Board of Directors between two General Meetings, in the event of a death or resignation, the Board of Directors may make provisional appointments.

Directors who have been provisionally appointed by the board to replace other directors may only remain in the role for the remaining term of office of their predecessor. Their appointment must be ratified at the next general meeting.

All outgoing directors are eligible for re-election. They may be dismissed at any time by the Ordinary General Meeting.

The term of office of each member of the Board of Directors shall expire at the conclusion of the Ordinary General Meeting of shareholders called to approve the financial statements for the previous year and held in the year during which his/her mandate expires. If no meeting is called during that year, the term of office of the director in question shall expire on 31 December of that year, notwithstanding the following exceptions.

Any director may be appointed for a term shorter than six years when this is necessary to ensure that the renewal of the board remains as regular as possible and is fully completed in each six-year period. In particular, this will be the case if the number of directors is increased or decreased and this affects the regularity of renewal.

When the number of members of the Board of Directors falls below the legal minimum, the remaining member(s) must immediately convene the Ordinary General Meeting of shareholders in order to increase the number of Board members to the minimum level.

The Board of Directors may be renewed in fractions.

Article 16 - Executive Committee of the Board of Directors

The Board shall elect a Chairman, who must be a natural person, from among its members. His/her term of office shall be decided by the Board, but it cannot exceed his/her term of office as a director.

The Chairman of the Board of Directors organises and directs its work, and reports on it at the general meeting. He/she is responsible for the proper functioning of the company's governing bodies and for ensuring, in particular, that the directors are in a position to fulfil their duties.

If deemed useful, the Board of Directors may also appoint a deputy chairman and a secretary; such persons may be chosen from outside its members.

If the Chairman is absent or unavailable, then the board shall appoint one of its members to chair the session.

Article 17 - Meetings and deliberations of the board

Meetings of the Board of Directors are convened by the Chairman as often as is required by the company's interests, either at the company's registered office or in any other place stated in the notice to attend.

When the Board of Directors has not met for more than two months, at least a third of its members may request that the Chairman convene a meeting with a specific agenda. The Managing Director may also request that the Chairman convene a meeting of the Board of Directors with a specific agenda. The Chairman must honour such requests.

In accordance with the legal and regulatory provisions, internal regulations may govern how meetings of the Board of Directors are to be arranged. Videoconferencing may be used, without prejudice to the restrictions on making particular decisions via videoconferencing expressly stated in the French Commercial Code.

Notice to attend may be given by any means, even verbal, without the need to wait.

Deliberations are only valid when at least half of members are present. Decisions are made by a majority of votes cast by those members present or represented.

Each director has one vote. In the event of a tie, the Chairman of the meeting shall have the casting vote.

Where videoconferencing is accepted, the internal rules may stipulate that, in accordance with applicable regulations, directors who attend the board meeting by videoconference are deemed present when the quorum and majority are calculated.

Article 18 - Minutes

Minutes shall be drafted and copies or extracts of deliberations shall be issued and certified in accordance with the law.

Article 19 - Powers of the Board of Directors

The Board of Directors shall set the company's strategic direction and ensure the implementation thereof. Subject to the powers expressly attributed by the law to meetings of shareholders and within the limits of the corporate object, it shall consider any matter affecting the proper running of the company and decide on its affairs. The Board of Directors shall carry out all controls and checks that it deems appropriate. The company's chairman or managing director is required to provide each director with all of the documents and information they need to do their work.

A director may give another director written authorisation to act as a proxy at a board meeting. However, each director may represent only one other director at any given board meeting.

Article 20 - General management

The company's general management is the responsibility of either the Chairman of the Board of Directors or by another natural person appointed by the Board of Directors and bearing the title of Managing Director. The choice between the two management models shall be made by the Board of Directors in accordance with the conditions laid out in these Articles of Association for a period that shall come to an end at the conclusion of the term of office of the current Chairman of the Board of Directors. Shareholders and third parties are informed of this choice by means consistent with applicable laws and regulations.

The Board of Directors' deliberations on the choice of general management model is taken by applying common law rules. Any change of model by the Board of Directors must follow the same rules.

Depending on the decision made by the Board of Directors and pursuant to the aforementioned provisions, general management is undertaken by either the Chairman or a Managing Director.

If the Board of Directors decides to distinguish between the roles of the Chairman and the managing director, it shall appoint a Managing Director and determine his/her term of office.

When the general management of the company is exercised by the Chairman of the Board of Directors, the following provisions relative to the managing director shall apply.

Without prejudice to the powers expressly attributed by law to shareholder meetings and those specially granted to the Board of Directors, and within the limits of the company's corporate object, the Managing Director shall have the widest powers to act on behalf of the company in all circumstances. He/she shall exercise these powers within the limits of the corporate object and subject to any constraints regarding the powers expressly reserved by law for Shareholder Meetings and the Board of Directors. He/she shall represent the company in its dealings with third parties.

The Managing Director may delegate some of his/her powers to any person of his/her choice.

The Managing Director's appointment may be revoked at any time by the Board of Directors.

The SICAV has delegated the overall management of its portfolio to a management company. Also, the Managing Director's duties must be performed by an agent or representative of the Management Company to ensure that the SICAV's investment decisions are taken by the Management Company.

At the instigation of the managing director, the Board of Directors may appoint up to five natural persons tasked with aiding the managing director, with the title of deputy managing director.

The appointments of the deputy managing directors may be revoked at any time by the Board, upon proposal by the Managing Director.

In agreement with the Managing Director, the Board of Directors shall determine the extent and duration of the powers attributed to the deputy managing directors.

These powers may include the right to partially delegate powers. At the conclusion of a Managing Director's term of office, or when he/she is unable to fulfil their role, he/she shall continue to perform his/her duties and exercise his/her powers until the new Managing Director is appointed, unless the Board decides otherwise.

Deputy Managing Directors shall have the same powers, when dealing with third parties, as the Managing Director.

Article 21 - Allowances and remuneration of the board

As compensation for their work, the general meeting may award directors a fixed annual amount as directors' fees, the amount of which is charged to company overheads and divided between members at the board's discretion.

The board determines the compensation of the chairman of the board of directors, the managing director and the deputy managing directors.

Article 22 – Custodian

The Board of Directors appoints the custodian.

The Custodian carries out the duties incumbent upon it under the legal and regulatory provisions in force as well as those to which it has contractually agreed with the SICAV or Management Company. In particular, it must ensure that decisions taken by the SICAV or Management Company are lawful. Where applicable, it must take all protective measures that it deems necessary. In the event of a dispute with the SICAV or the Management Company, it shall inform the *Autorité des marchés financiers*.

Article 23 - The prospectus

The Board of Directors, or the Management Company if the SICAV has outsourced all of its management, has the power to make any necessary changes to the prospectus to ensure the smooth running of the company, within the framework of the legal and regulatory provisions to which the SICAV is subject.

TITLE 4 - STATUTORY AUDITOR

Article 24 - Appointment - Powers - Remuneration

The Statutory Auditor was selected from among the entities authorised to provide such services to commercial companies by the Board of Directors for a term of six financial years, subject to the approval of the *Autorité des marchés financiers*.

The statutory auditor certifies the accuracy and consistency of the financial statements.

The statutory auditor may be re-appointed.

The statutory auditor is obliged to notify the *Autorité des marchés financiers* (AMF) promptly if, in the course of its duties, it becomes aware of any fact or decision concerning the undertaking for collective investment in transferable securities which is liable to:

1. Constitute a violation of the legislative and regulatory provisions applying to the fund and which could have a significant effect on its financial situation, results or assets.
2. Impair its continued operation or the conditions thereof;
3. Lead to the expression of reservations or a refusal to certify the financial statements.

Assets will be valued and exchange ratios will be determined for the purpose of any conversion, merger or split under the statutory auditor's supervision.

The statutory auditor shall assess all contributions or redemptions in kind under its responsibility, except in the case of redemptions in kind for an ETF on the primary market.

The statutory auditor shall check the composition of the assets and other information before any publication.

The statutory auditor's fees are determined by mutual agreement between the auditor and the Board of Directors of the SICAV on the basis of an agenda indicating all duties deemed necessary.

The Statutory Auditor certifies the situations serving as the basis for the payment of interim dividends.

A deputy statutory auditor may be appointed, and will stand in for the statutory auditor in the event of impediment, refusal, resignation or death.

TITLE 5 - GENERAL MEETINGS

Article 25 - General meetings

General Meetings shall be convened and deliberate under the terms provided by law.

The Annual General Meeting, which must approve the company's accounts, must be convened within four months of the end of the financial year.

Meetings shall take place either at the registered office or at any other location specified in the notice to attend.

Any shareholder may attend the Meetings in person or through a representative by providing proof of identity and share ownership, in the form of either an entry in the registered securities accounts held by the company, or an entry in the bearer share accounts, at the location specified on the notice to attend; these formalities must be completed two days before the date of the meeting.

A shareholder may be represented in accordance with the provisions of Article L. 225-106 of the French Commercial Code.

Shareholders may also vote by post, pursuant to the conditions stipulated in the applicable regulations.

Meetings shall be chaired by the chairman of the Board of Directors or, in his/her absence, by a vice-chairman or a director specially appointed for that purpose by the Board. Failing this, the meeting shall elect its own chairman.

Minutes of meetings shall be drafted and copies or extracts thereof shall be certified and issued in accordance with the law.

In accordance with the legal and regulatory provisions, internal regulations may govern how general meetings are to be arranged. Videoconferencing may be used, without prejudice to the restrictions on making particular decisions via videoconferencing expressly stated in the French Commercial Code.

Where videoconferencing is accepted, the internal rules may stipulate that, in accordance with applicable regulations, shareholders who attend the general meeting by videoconference are deemed present when the quorum and majority are calculated.

TITLE 6 - ANNUAL FINANCIAL STATEMENTS

Article 26 - Financial year

The financial year shall begin on the day after the last trading day of December on the Paris stock exchange and end on the last trading day on the Paris stock exchange of the same month the following year.

However, as an exception, the first financial year shall include all transactions carried out from the SICAV's inception to the last trading day of the Paris stock exchange in December 2013.

Article 27 - Appropriation of distributable income

The Board of Directors confirms the net income for the financial year, equal to the amount of interest, arrears, dividends, premiums and prizes, directors' fees and any other income generated by the securities held in the company's portfolio, plus income generated by temporary cash holdings, less management fees, borrowing costs and depreciation allowance.

Distributable income comprises:

1. Net income plus retained earnings, plus or minus the balance of accrued income;
2. The realised capital gains, net of fees, minus realised capital losses, net of fees, recorded during the financial year, plus net capital gains of the same kind recorded during previous financial years and that have not been subject to distribution or accumulation, plus or minus the balance of the capital gains equalisation accounts.

The categories of income referenced in points 1° and 2° respectively may be distributed, in full or in part, independently of each other.

The specific income appropriation arrangements are defined in the prospectus.

TITLE 7 - EXTENSION - DISSOLUTION - LIQUIDATION

Article 28 - Extension or early dissolution

The Board of Directors may, at any time and on any grounds whatsoever, propose an extension or early dissolution of the SICAV at an Extraordinary Meeting.

The SICAV's issuance of new shares and buyback of shares from shareholders who request as much shall end on the publication date of the notice to attend the general meeting at which the company's early dissolution or liquidation is proposed, or at the end of the company's lifetime.

Article 29 - Liquidation

Liquidation procedures are established in accordance with the provisions of Article L. 214-12 of the French Monetary and Financial Code.

TITLE 8 - DISPUTES

Article 30 - Competent courts - Jurisdiction

Any disputes that may arise during the company's lifetime or the liquidation process regarding company matters, either between shareholders and the company or between the shareholders themselves, shall be settled in accordance with the law and submitted to the jurisdiction of the competent courts.

Zusätzliche Informationen für Anleger in Österreich

Diese Ergänzung ist Teil des Verkaufsprospektes und soll im Zusammenhang mit dem Verkaufsprospekt des Fonds gelesen werden.

Der Fonds (der "Investmentfonds") hat der Finanzmarktaufsicht gemäß § 140 Investmentfondsgesetz ("InvFG") 2011 die Absicht, Anteile einzelner Anteilsklassen in Österreich öffentlich zu vertreiben, angezeigt und ist hierzu seit Abschluss des Anzeigeverfahrens berechtigt.

Zum öffentlichen Vertrieb zugelassene Teilfonds:

Die Gesellschaft hat der Finanzmarktaufsicht gemäß § 140 Investmentfondsgesetz 2011 (InvFG) die Absicht angezeigt, Anteile der folgenden Teilfonds der Gesellschaft in Österreich öffentlich zu vertreiben:

- **METROPOLE Selection**
- **METROPOLE Euro SRI**

Kontakt- und Informationsstelle in Österreich

Kontakt- und Informationsstelle in Österreich gemäß den Bestimmungen nach EU-Richtlinie 2019/1160

Art. 92:

Raiffeisen Bank International

Am Stadtpark 9

A-1030 Wien

Veröffentlichung des Net Asset Value

Die Rechenwerte des Fonds können sowohl am Sitz der Verwaltungsgesellschaft, als auch bei der Raiffeisen Bank International, Am Stadtpark 9, A-1030 Wien, erfragt werden, und werden zudem in Österreich täglich www.fundinfo.com veröffentlicht.

Zusätzliche Informationen für Anleger in der Bundesrepublik Deutschland

Für nachstehend genannte Teilfonds von METROPOLE Funds liegt keine Genehmigung für den Vertrieb in der Bundesrepublik Deutschland vor. Daher dürfen Aktien dieser Teilfonds NICHT an Anleger vertrieben werden, die im Geltungsbereich des deutschen Kapitalanlagegesetzbuches ansässig sind. Die folgenden Teilfonds sind NICHT für Anleger in Deutschland erhältlich.

- METROPOLE Small Cap Value

Domestic Information Agent**Zusätzliche Informationen für Anleger in der Bundesrepublik Deutschland Inländische Informationsstelle**

CACEIS Bank Germany branch Lilienthalallee 36 80939, Munich

Anleger in der Bundesrepublik Deutschland können Rücknahme- und Konversionsanträge für Aktien der Subfonds, die in der Bundesrepublik Deutschland vertrieben werden dürfen, direkt bei der Gesellschaft, der Verwaltungsgesellschaft, der Hauptverwaltung sowie den Vertriebsstellen, die diese an die Hauptverwaltung der Gesellschaft weiterleiten, einreichen.

Sämtliche Zahlungen an die Anleger in der Bundesrepublik Deutschland (Rücknahmeerlöse, etwaige Ausschüttungen und sonstige Zahlungen) werden über die jeweiligen depotführenden Kreditinstitute der Anleger in der Bundesrepublik Deutschland geleitet.

Der Verkaufsprospekt, die wesentlichen Anlegerinformationen (Key Investor Information), die Vertragsbedingungen des Fonds sowie die Jahres- und Halbjahresberichte sind bei der deutschen Informationsstelle während der normalen Geschäftszeiten kostenlos und in Papierform erhältlich. Ebenfalls sind dort die Ausgabe-, Rücknahme- und Konversionspreise der Anteile der Teilinvestmentvermögen sowie etwaige Mitteilungen an die Anleger in der Bundesrepublik Deutschland kostenlos erhältlich.

Veröffentlichungen

Die Ausgabe- und Rücknahmepreise, werden täglich auf der folgenden Webseite veröffentlicht: www.fundinfo.com.

Etwaige Mitteilungen an die Anleger in der Bundesrepublik Deutschland werden auf der folgenden Website veröffentlicht: www.am.oddo-bhf.com.

Darüber hinaus werden Aktieninhaber in der Bundesrepublik Deutschland in folgenden Fällen mittels eines dauerhaften Datenträgers benachrichtigt:

- Aussetzung der Aktienrücknahme,
- Beendigung der Verwaltung des Fonds oder dessen Liquidation,
- Satzungsänderungen, die mit den bisherigen Anlagegrundsätzen nicht vereinbar sind, die die wesentlichen Anlegerrechte berühren oder die sich auf die Vergütung und Rückerstattung von Ausgaben beziehen, die aus dem Fondsvermögen entnommen werden können.
- Verschmelzung des Fonds mit einem oder mehreren Fonds und
- Änderung des Fonds in einen Feeder-Fonds oder Änderung eines Master-Fonds.

Die Mitteilungen an die Aktieninhaber werden in den oben genannten Fällen auf der folgenden Webseite veröffentlicht: www.fundinfo.com.

Addendum for the attention of Luxembourg resident investors

This addendum forms part of the Prospectus and should be read in conjunction with the Prospectus.

SICAV ODDO BHF (hereinafter, the “Fund”) is an UCITS with multiple sub-funds incorporated as a French SICAV (société d’investissement à capital variable - variable-capital investment company). The Fund is authorised in France and has been approved by the AMF (Autorité des Marchés Financiers ☐ French financial markets authority).

Facilities Agent in Luxembourg

ODDO BHF ASSET MANAGEMENT SAS (the “Management Company”) has appointed CACEIS BANK, Luxembourg Branch (domiciled : 5 Allée Scheffer, L-2520 Luxembourg), (the « Facilities Agent ») to cover the tasks listed in Article 92 (1) (a) to (f) of the UCITS Directive (as inserted by Article 1(4) of Directive (EU) 2019/1160), namely :

- a) process subscription, repurchase and redemption orders and make other payments to unit-holders relating to the units of the UCITS, in accordance with the conditions set out in the documents required pursuant to Chapter IX;
- b) b) provide investors with information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid;
- c) facilitate the handling of information and access to procedures and arrangements referred to in Article 15 relating to the investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed;
- d) make the information and documents required pursuant to Chapter IX available to investors under the conditions laid down in Article 94, for the purposes of inspection and obtaining copies thereof;
- e) provide investors with information relevant to the tasks that the facilities perform in a durable medium and;
- f) act as a contact point for communicating with the competent authorities.

Publication of Net Asset Values

Except where calculation of the Net Asset Value per share and/or issue or redemption of shares has/have been temporarily suspended in the circumstances described in the prospectus, the Net Asset Value per share will be available on the website <http://am.oddo-bhf.com> on the first business day following the valuation day.

The Net Asset Value is also available from the Facilities Agent, along with subscription and redemption prices.

Notices to shareholders

Notices to shareholders will be made available via the market information service of the central depositary, Euroclear France.

Addendum to the prospectus of SICAV ODDO BHF for Investors in the United Kingdom

The UK Facilities Agent for SICAV ODDO BHF Funds (The Fund) is FE Fundinfo.

(The Facilities Agent), a company authorized and regulated by the UK Financial Services Authority.

Address

FE Fundinfo
3rd Floor,
Hollywood House
Church Street East
Woking, Surrey
GU21 6HJ
United Kingdom

The following documents related to the Fund will be available for inspection (free of charge) and for the obtaining (free of charge in the case of the documents at (2), (3) and (4), and otherwise at no more than a reasonable charge) of copies in English during regular business hours at the office of the Facilities Agent:

- (1) the memorandum and articles of association;
- (2) the latest prospectus for the Fund;
- (3) the key investor information document;
- (4) the latest Annual and interim reports.

The prospectus contains information describing where information in English can be obtained about prices of units in the Fund and where an investor in the Fund may redeem or arrange for redemption of shares in the Fund and obtain payment. For UK investors, information in English can be obtained about prices of the Fund and where an investor may arrange for redemption of units in the scheme and arrange payment from Facilities Agent.

The Facilities Agent shall maintain facilities in the United Kingdom to enable any person with a complaint about the operation of the Fund to submit the complaint to the Fund.