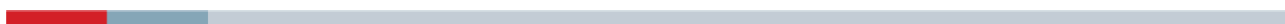


# SICAV ODDO BHF



Investment Company with Variable Capital (SICAV)

**Annual report, including Audited Financial Statements  
as at 31/10/24**

R.C.S. Luxembourg B 67 580

# SICAV ODDO BHF

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No subscription can be received on the basis of this financial report. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report and the latest semi-annual report if published thereafter.

## SICAV ODDO BHF

### Organisation and administration

Registered Office	5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Board of Directors of the Company	Thomas Seale Chairman of SICAV Board Independent Director 39, Rue de la Paix L-7244 Bereldange, Grand Duchy of Luxembourg
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS Paris, France
	Francis Huba Head of Middle office ODDO BHF Asset Management SAS Paris, France
	ODDO BHF SCA represented by Pierre-Emmanuel Charrette Chief Compliance Officer ODDO BHF SCA Paris, France
	Werner Taiber Chairman of the Supervisory Board ODDO BHF Asset Management GmbH Düsseldorf, Germany
	Aude Vanderpol Global Head of Client Reporting and Performance ODDO BHF Asset Management SAS Paris, France
Management Company	ODDO BHF Asset Management SAS 12, Boulevard de la Madeleine F-75440 Paris, France
Direction of the Management Company	Nicolas Chaput Chief Executive Officer (Chairman) ODDO BHF Asset Management SAS F-Paris, France
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS F-Paris, France
Investment Managers	
For the following Sub-Funds:	
ODDO BHF Sustainable Euro Corporate Bond ODDO BHF Euro High Yield Bond ODDO BHF Euro Credit Short Duration ODDO BHF Algo Trend Eurozone (until merger date) ODDO BHF Sustainable Credit Opportunities ODDO BHF Algo Trend US ODDO BHF Global Credit Short Duration	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany
For the Sub-Fund ODDO BHF Convertibles Global	Wellington Management International Limited Cardinal Place, 80 Victoria Street UK-London, SW1E 5JL, United Kingdom

## SICAV ODDO BHF

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### Organisation and administration

Depository, Paying Agent and Central Administration Agent	CACEIS Bank Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Distributor	ODDO BHF SCA 12, Boulevard de la Madeleine F-75009 Paris, France
Auditors	DELOITTE AUDIT, Société à responsabilité limitée 20, Boulevard de Kockelscheuer L-1821 Luxembourg, Grand Duchy of Luxembourg
Legal Advisor	PWC LEGAL SARL An independant law firm - member of PWC Network 2, rue Gerhard Mercator L-2182 Luxembourg, Grand Duchy of Luxembourg
Information Agent in Germany	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany
Representative and Paying Agent in Switzerland	BNP Paribas Securities Services Paris, succursale de Zurich Selnaustraße, 16 CH-8002 Zurich, Switzerland
Paying and Information Agent in Austria	Raiffeisen Bank International AG Am Stadtpark, 9 A-1030 Vienna, Austria

# SICAV ODDO BHF

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## Report of the Board of Directors

We are pleased to present the Annual Report of the SICAV ODDO BHF. We confirm that it represents a fair and balanced review for you, the shareholders, to assess the fund's position and performance.

The Board of Directors is responsible for the SICAV including each of its sub-funds. The Board aims to protect the interests of investors, for example by overseeing the implementation of the defined strategy of each sub-fund, and by overseeing the Management Company, the service providers and the audit process.

### Structure of the Company

The Company has been incorporated as a société anonyme under the laws of Luxembourg and qualifies as a 'société d'investissement à capital variable' (SICAV) having the status of an undertaking for collective investment subject to provisions of Part I of the Luxembourg Law of December 17, 2010 and subject to the supervision of the Commission de Surveillance du Secteur Financier of Luxembourg (the "CSSF").

### Board meetings

During the 2024 fiscal year of the SICAV, the Board met 3 times. At each meeting, the Management Company reports to the Board on various topics, amongst others, the state of affairs of the sub-funds, performance, risk management, investment compliance, anti-money laundering, regulatory changes, marketing and sales activities. Other service providers to the SICAV report to the Board on their activities. The Board aims to ensure that the Management Company and each service provider is acting in the best interests of the shareholders of the SICAV. The Board uses written resolutions where appropriate.

### Prospectus

In 2024, the prospectus of the SICAV was amended during the fiscal year. These modifications are further explained in the Shareholders' Information section and did not change the risk profiles of any of the sub-funds.

### Conflicts of interest

At each Board meeting, the Directors confirm that they have no conflicts of interest regarding agenda items. A Director who has conflicts of interest relating to an agenda item will declare such conflicts and abstain from the discussion and voting on any decisions relating to that agenda item.

### Best practices

The Board of Directors takes governance matters seriously and aspires to market best practices.

Luxembourg, 26 February 2025

The Board of Directors of SICAV ODDO BHF  
Thomas Seale (Chair)  
Laurent Denize  
Francis Huba  
ODDO BHF SCA represented by Pierre-Emmanuel Charrette  
Werner Taiber  
Aude Vanderpol

# SICAV ODDO BHF

## SHAREHOLDERS' INFORMATION

Changes in the prospectus during the financial year	
Liquidation	<ul style="list-style-type: none"> <li>CN EUR [H] – LU2189929784 and CN USD – LU2189930444 of the Sub-Fund ODDO BHF Green Planet</li> </ul>
Merger	<p>Merger of the sub-fund ODDO BHF Algo Trend Eurozone, a sub-fund of the Luxembourg SICAV into the sub-fund ODDO BHF Métropole Euro, a sub-fund of the French SICAV.</p> <p>Merger of the following Absorbed Share Classes with the following share classes of the Sub-Funds, as follow:</p> <ul style="list-style-type: none"> <li>ODDO BHF Euro Credit Short Duration CR-CHF[H] - LU1486845701 into ODDO BHF Euro Credit Short Duration CR-EUR - LU1486845537;</li> <li>ODDO BHF Euro High Yield Bond CR-CHF[H] - LU1486847319 into ODDO BHF Euro High Yield Bond CR-EUR - LU0115290974;</li> <li>ODDO BHF Green Planet CI-EUR[H] - LU2189929438 into ODDO BHF Green Planet Clw-EUR[H] - LU2189929602;</li> <li>ODDO BHF Green Planet CI-USD - LU2189929941 into ODDO BHF Green Planet Clw-USD - LU2189930527;</li> <li>ODDO BHF Sustainable Credit Opportunities CI-USD[H] - LU2270288405 into ODDO BHF Sustainable Credit Opportunities CI-EUR - LU1752459799;</li> <li>ODDO BHF Artificial Intelligence CP EUR [H] - LU2209755847 into ODDO BHF Artificial Intelligence Clw-EUR[H] - LU1833932947.</li> </ul>
Amendments	<ul style="list-style-type: none"> <li>Liquidation of Polaris Sub-funds;</li> <li>Amendment in relation to the use of total return swaps (TRS) and contract for differences (CFD);</li> <li>Amendment to the investment objectives and policies of ODDO BHF Euro High Yield Bond, ODDO BHF Sustainable Credit Opportunities, ODDO BHF Global Credit Short Duration and ODDO BHF Green Planet to clarify the ranking of the distressed securities in which the relevant sub-fund may invest or not;</li> <li>Amendment to the investment objectives and policies of ODDO BHF Convertibles Global and ODDO BHF Global Credit Short Duration in relation to the use of financial derivatives instruments to hedge currency risk or to hedge or gain exposure to interest rate risk or credit risk;</li> <li>Amendment to the investment objectives and policies of ODDO BHF Artificial Intelligence in relation to its sustainable investment objective;</li> <li>Removal of the Redemption Fee for certain Share Classes of ODDO BHF Sustainable Euro Corporate Bond, ODDO BHF Euro High Yield Bond, ODDO BHF Euro Credit Short Duration, ODDO BHF Sustainable Credit Opportunities, ODDO BHF Algo Trend US, ODDO BHF Global Credit Short Duration and ODDO BHF Artificial Intelligence;</li> <li>Amendment to the investment objective and policy of ODDO BHF Global Credit Short Duration;</li> <li>Change of the Benchmark used by ODDO BHF Green Planet for management and performance fee calculation;</li> <li>Clarification in respect of the ESG rating provisions of ODDO BHF Green Planet;</li> <li>Insertion in the Prospectus of amendments related to the investment policy of the respective master funds of ODDO BHF Polaris Balanced F, ODDO BHF Polaris Moderate F and ODDO BHF Polaris Flexible F;</li> </ul>

## SICAV ODDO BHF

	<ul style="list-style-type: none"> <li>• Amendment to Section Issue and Sale of Shares of the Prospectus;</li> <li>• Amendment to Section Redemption of Shares and Section Charges and Expenses of the Prospectus;</li> <li>• Amendments to the Prospectus aiming to comply with the amended SFDR-RTS concerning ODDO BHF Sustainable Euro Corporate Bond, ODDO BHF Euro High Yield Bond, ODDO BHF Euro Credit Short Duration, ODDO BHF Sustainable Credit Opportunities, ODDO BHF Polaris Moderate F, ODDO BHF Polaris Balanced F, ODDO BHF Polaris Flexible F and ODDO BHF Artificial Intelligence and ODDO BHF Green Planet;</li> </ul> <p>Specific amendment to Appendix VIII of the Prospectus related to the ESG Strategy of ODDO BHF Sustainable Euro Corporate Bond (the "Appendix VIII");</p> <ul style="list-style-type: none"> <li>• Specific amendment to Appendix IX of the Prospectus related to the ESG Strategy of ODDO BHF Euro High Yield Bond (the "Appendix IX");</li> <li>• Specific amendment to Appendix X of the Prospectus related to the ESG Strategy of ODDO BHF Euro Credit Short Duration (the "Appendix X");</li> <li>• Specific amendment to Appendix XI of the Prospectus related to the ESG Strategy of ODDO BHF Sustainable Credit Opportunities (the "Appendix XI");</li> <li>• Specific amendment to Appendix XIII of the Prospectus related to the ESG Strategy of ODDO BHF Artificial Intelligence (the "Appendix XIII");</li> <li>• Specific amendment to Appendix XIV of the Prospectus related to the ESG Strategy of ODDO BHF Green Planet (the "Appendix XIV");</li> <li>• Specific amendment to Appendix XV of the Prospectus related to the ESG Strategy of ODDO BHF Polaris Moderate F (the "Appendix XV");</li> <li>• Specific amendment to Appendix XVI of the Prospectus related to the ESG Strategy of ODDO BHF Polaris Balanced F (the "Appendix XVI");</li> <li>• Specific amendment to Appendix XVI of the Prospectus related to the ESG Strategy of ODDO BHF Polaris Flexible F (the "Appendix XVII").</li> </ul>
Additional information	<p>Considering that the below unsubscribed share classes are not listed in the Prospectus, the Board of Directors decided to discontinue them. As there are no investors in those share classes, these deletions will have no impact on any investors.</p> <ul style="list-style-type: none"> <li>• X-EUR of the Sub-Fund ODDO BHF Euro High Yield Bond - LU2469853084;</li> <li>• DN-EUR of the Sub-Fund ODDO BHF Euro High Yield Bond - LU1752464443;</li> <li>• Clw-CHF[H] of the Sub-Fund ODDO BHF Green Planet - LU2343015603;</li> <li>• CNw-USD of the Sub-Fund ODDO BHF Green Planet - LU2189930956;</li> <li>• DIw-EUR of the Sub-Fund ODDO BHF Sustainable Credit Opportunities- LU1785343788;</li> <li>• CN-USD[H] of the Sub-Fund ODDO BHF Convertibles Global - LU1752466067;</li> <li>• DN-EUR of the Sub-Fund ODDO BHF Euro Credit Short Duration - LU1752465176;</li> <li>• DNw-EUR of the Sub-Fund ODDO BHF Global Credit Short Duration- LU1833931030;</li> <li>• CR-CHF [H] of the Sub-Fund ODDO BHF Convertibles Global - LU1493433343;</li> <li>• CI-CHF [H] of the Sub-Fund ODDO BHF Convertibles Global - LU1493432964.</li> </ul>

## MARKET REVIEW INFORMATION

After a straight-line upward movement for most asset classes in Q1, Q2 2024 has been more mixed. In H2, the big picture remained broadly supportive. However, beneath the surface, financial markets appeared vulnerable to multiple threats, from stalling activity momentum and toppish technicals to faltering Tech leadership and election uncertainty.

The summer of 2024 has been similarly turbulent for the capital markets. Risky assets have experienced broad gains since the beginning of the year, but tensions mounted, culminating in a sharp market decline in early August. This turbulence was sparked by a combination of increasing recession fears in the US and a surprise interest rate hike in Japan, which rattled carry trade operators. Equity volatility surged, with the VIX spiking above 65. However, central banks in both the US and Japan acted swiftly to contain the sell-off through effective communication, and major market indices quickly bounced back to record highs on the prospect of rate cuts.

Despite this recovery, as of mid-September the underlying imbalances contributing to market fragility remain unresolved. Beyond technology stocks, valuations seem reasonable—though this holds true only if lofty earnings expectations can be met. Should economic slowdown signals intensify, volatility could resurface quickly, as seen in early September. Jittery market sentiment is likely to persist into the fall.

The global economy is showing signs of deceleration, but a full-scale recession seems to be off the table. Major economies are recalibrating after aggressive tightening policies, and while consumer demand has weakened slightly, there remains enough momentum to avoid a

contraction. That is why we are the “soft-landing” camp, despite this not being the most common case after a period of rate hikes. It is also worth mentioning that the balance of risks has recently shifted for the Eurozone with strong 2025e GDP revisions (+1.3%).

Inflation, once the central concern of global markets, appears to be easing (less than 2% expected for both US and Eurozone in 2025). This gradual reduction in inflationary pressures reflects a cooling of post-pandemic demand, improved supply chains, and central banks' efforts to rein in prices through higher interest rates. For consumers and businesses alike, this easing pressure offers a respite from soaring costs.

With inflation seemingly under control, many central banks are shifting to a more dovish stance helped by an adequate cooling of the labor market. Investors should prepare for this change in policy, as it could significantly affect bond markets, borrowing costs, and capital allocation strategies. Lower rates are historically favorable for equity markets, as they encourage borrowing and investment.

The political environment is increasingly volatile, adding another layer of complexity to market dynamics. The United States presidential election lead to increased market uncertainty, in Europe, political fragmentation within the Eurozone poses challenges, while geopolitical tensions in the Middle East remain a perennial risk. Investors must keep a close eye on these developments, as geopolitical shocks can quickly disrupt economic stability and lead to sharp market corrections. The interplay between these political risks and economic fundamentals will be crucial in determining future market trends.

*The figures stated in the report are historical and not necessarily indicative of future performance.*



To the Shareholders of  
SICAV ODDO BHF  
5, Allée Scheffer  
L-2520 Luxembourg

## REPORT OF THE *REVISEUR D'ENTREPRISES AGREE*

### Opinion

We have audited the financial statements of SICAV ODDO BHF (the “Company”) and of each of its sub-funds, which comprise the statement of net assets as at October 31, 2024 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at October 31, 2024, and of the results of their operations and changes in their assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d’entreprises agréé* for the Audit of the Financial Statements” section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Other information**

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

## **Responsibilities of the Board of Directors of the Company for the Financial Statements**

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## **Responsibilities of the “*réviseur d'entreprises agréé*” for the Audit of the Financial Statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the [Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

  
Elisabeth LAYER

Elisabeth LAYER, *Réviseur d'entreprises agréé*  
Partner

February 26, 2025

**SICAV ODDO BHF**  
**Combined financial statements**

# SICAV ODDO BHF

## Combined statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>4,633,148,881.92</b>
Securities portfolio at market value	2.2	4,310,821,277.47
<i>Cost price</i>		<i>4,138,154,749.38</i>
Cash at banks and liquidities		159,133,455.45
Margin deposit		1,646,281.95
Time deposits		82,950,000.00
Receivable for investments sold		17,894,630.88
Receivable on subscriptions		6,605,415.23
Net unrealised appreciation on forward foreign exchange contracts	2.6	129,240.39
Net unrealised appreciation on financial futures	2.7	86,353.80
Net unrealised appreciation on swaps	2.8	1,036,022.67
Dividends receivable, net		114,587.91
Interests receivable, net		47,556,051.86
Receivable on foreign exchange		5,175,564.31
<b>Liabilities</b>		<b>153,608,525.16</b>
Bank overdrafts		1,868,756.18
Payable on investments purchased		31,924,567.70
Payable on redemptions		15,836,263.91
Payable on repurchase agreements	2.9,9	80,459,447.17
Net unrealised depreciation on forward foreign exchange contracts	2.6	4,000,705.49
Net unrealised depreciation on financial futures	2.7	1,243,799.31
Net unrealised depreciation on swaps	2.8	2,590,056.67
Investment management fee payable	3	8,914,830.36
Administration fees payable	6	325,015.99
Performance fees payable	4	460,498.37
Interests payable, net		479,846.59
Payable on foreign exchange		5,170,842.26
Other liabilities		333,895.16
<b>Net asset value</b>		<b>4,479,540,356.76</b>

# SICAV ODDO BHF

## Combined statement of operations and changes in net assets for the year ended 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>150,786,016.89</b>
Dividends on securities portfolio, net		3,237,447.66
Interests on bonds and money market instruments, net		141,348,845.10
Interests received on swaps		392,570.14
Bank interests on cash accounts		4,784,458.04
Bank interests on time deposits		808,896.30
Interests received on repurchase agreements	2.9	195,048.73
Other income		18,750.92
<b>Expenses</b>		<b>35,270,890.75</b>
Investment management fee	3	24,438,111.50
Management Company fees		2,405.83
Performance fees	4	460,802.13
Depositary fees	5	15,889.00
Administration fees	6	1,951,270.54
Distribution fees		537.39
Audit fees		431,409.87
Legal fees		234,301.51
Transaction fees	2.11	1,484,183.84
Directors fees		35,775.52
Subscription tax ("Taxe d'abonnement")	7	861,224.28
Interests paid on bank overdraft		194,226.03
Interests paid on time deposits		9,777.09
Interests paid on swaps		1,411,381.22
Interests paid on reverse repurchase agreement	2.9	3,441,972.94
Banking fees		681.33
Other expenses	12	296,940.73
<b>Net income / (loss) from investments</b>		<b>115,515,126.14</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	106,795,599.93
- options	2.5	62,290.55
- forward foreign exchange contracts	2.6	9,255,215.85
- financial futures	2.7	1,359,329.36
- swaps	2.8	2,474,148.56
- foreign exchange	2.3	-6,730,918.56
<b>Net realised profit / (loss)</b>		<b>228,730,791.83</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	193,999,090.48
- forward foreign exchange contracts	2.6	-4,311,219.53
- financial futures	2.7	-828,162.10
- swaps	2.8	-1,554,034.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>416,036,466.68</b>
Dividends distributed	10	-39,954,083.53
Subscriptions of capitalisation shares		1,859,850,794.79
Subscriptions of distribution shares		277,500,098.12
Redemptions of capitalisation shares		-1,217,101,424.88
Redemptions of distribution shares		-128,805,661.41

# SICAV ODDO BHF

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## Combined statement of operations and changes in net assets for the year ended 31/10/24

	<i>Note</i>	<i>Expressed in EUR</i>
Net increase / (decrease) in net assets		1,167,526,189.77
Revaluation of opening combined NAV		-9,484,561.69
Net assets at the beginning of the year		3,321,498,728.62
Net assets at the end of the year		4,479,540,356.76

## **ODDO BHF Sustainable Euro Corporate Bond**



# ODDO BHF Sustainable Euro Corporate Bond

## Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>491,389,897.35</b>
Securities portfolio at market value	2.2	469,709,537.86
<i>Cost price</i>		<i>461,616,015.25</i>
Cash at banks and liquidities		9,671,784.11
Margin deposit		243,320.32
Receivable for investments sold		4,936,155.17
Receivable on subscriptions		78,477.53
Interests receivable, net		6,750,622.36
<b>Liabilities</b>		<b>12,171,695.84</b>
Bank overdrafts		50,460.28
Payable on investments purchased		9,468,999.60
Payable on redemptions		62,840.90
Net unrealised depreciation on financial futures	2.7	204,241.63
Net unrealised depreciation on swaps	2.8	1,554,034.00
Investment management fee payable	3	650,514.01
Administration fees payable	6	35,591.23
Interests payable, net		107,500.00
Other liabilities		37,514.19
<b>Net asset value</b>		<b>479,218,201.51</b>

# ODDO BHF Sustainable Euro Corporate Bond

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>15,002,504.85</b>
Interests on bonds, net		14,533,914.99
Interests received on swaps		141,149.40
Bank interests on cash accounts		326,172.01
Other income		1,268.45
<b>Expenses</b>		<b>2,832,455.42</b>
Investment management fee	3	2,020,081.25
Depositary fees	5	4,389.85
Administration fees	6	223,213.86
Audit fees		44,807.07
Legal fees		27,651.23
Transaction fees	2.11	9,362.54
Directors fees		3,966.02
Subscription tax ("Taxe d'abonnement")	7	88,352.66
Interests paid on bank overdraft		588.00
Interests paid on swaps		370,188.04
Other expenses	12	39,854.90
<b>Net income / (loss) from investments</b>		<b>12,170,049.43</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	776,178.22
- financial futures	2.7	676,050.07
- swaps	2.8	2,152,709.41
- foreign exchange	2.3	-121,313.71
<b>Net realised profit / (loss)</b>		<b>15,653,673.42</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	27,614,826.16
- financial futures	2.7	-74,741.63
- swaps	2.8	-1,554,034.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>41,639,723.95</b>
Dividends distributed	10	-4,570,427.99
Subscriptions of capitalisation shares		49,948,693.36
Subscriptions of distribution shares		64,647,648.83
Redemptions of capitalisation shares		-115,143,040.96
Redemptions of distribution shares		-31,018,111.23
<b>Net increase / (decrease) in net assets</b>		<b>5,504,485.96</b>
<b>Net assets at the beginning of the year</b>		<b>473,713,715.55</b>
<b>Net assets at the end of the year</b>		<b>479,218,201.51</b>

# ODDO BHF Sustainable Euro Corporate Bond

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>479,218,201.51</b>	<b>473,713,715.55</b>	<b>448,814,141.48</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		3,483,704.02	6,391,787.36	1,400,373.97
Net asset value per share	EUR	20.79	19.03	18.36
<b>I Shares EUR - Distribution</b>				
Number of shares		1,056,199.10	1,843,116.71	9,421,461.71
Net asset value per share	EUR	11.43	10.66	10.39
Dividend per share		0.1970	0.1149	0.1411
<b>R Shares EUR - Capitalisation</b>				
Number of shares		2,293,773.16	1,655,389.71	1,065,704.77
Net asset value per share	EUR	18.05	16.61	16.10
<b>R Shares EUR - Distribution</b>				
Number of shares		177,133.17	192,762.45	212,569.87
Net asset value per share	EUR	97.12	90.58	88.29
Dividend per share		1.2302	0.5063	0.6848
<b>N Shares EUR - Capitalisation</b>				
Number of shares		400,946.65	472,913.72	517,344.85
Net asset value per share	EUR	101.09	92.79	89.72
<b>P Shares EUR - Distribution</b>				
Number of shares		24,395,738.00	20,201,763.00	19,517,956.80
Net asset value per share	EUR	10.60	9.89	9.64
Dividend per share		0.1967	0.1221	0.1481
<b>oN Shares EUR - Capitalisation</b>				
Number of shares		58,230.00	79,250.00	194,990.00
Net asset value per share	EUR	97.45	88.87	85.36
<b>X Shares EUR - Capitalisation</b>				
Number of shares		27,868.63	35,889.38	38,600.25
Net asset value per share	EUR	1,121.85	1,024.68	985.82

## ODDO BHF Sustainable Euro Corporate Bond

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	6,391,787.36	357,754.95	3,265,838.29	3,483,704.02
I Shares EUR - Distribution	1,843,116.71	168,856.39	955,774.00	1,056,199.10
R Shares EUR - Capitalisation	1,655,389.71	1,720,774.25	1,082,390.81	2,293,773.16
R Shares EUR - Distribution	192,762.45	2,771.99	18,401.26	177,133.17
N Shares EUR - Capitalisation	472,913.72	120,652.48	192,619.55	400,946.65
P Shares EUR - Distribution	20,201,763.00	6,042,119.00	1,848,144.00	24,395,738.00
oN Shares EUR - Capitalisation	79,250.00	0.00	21,020.00	58,230.00
X Shares EUR - Capitalisation	35,889.38	1,193.22	9,213.97	27,868.63

# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>469,709,537.86</b>	<b>98.02</b>
<b>Bonds</b>			<b>452,496,282.55</b>	<b>94.42</b>
<b>Australia</b>			<b>11,829,800.72</b>	<b>2.47</b>
APTA INFRASTRUCTURE 0.75 21-29 15/03A	EUR	2,199,000	1,969,424.40	0.41
TOYOTA FINANCE 0.4400 22-28 13/01A	EUR	3,991,000	3,689,040.94	0.77
TOYOTA FINANCE AUSTR 2.28 20-27 21/04A	EUR	1,302,000	1,279,241.04	0.27
TOYOTA FINANCE AUSTRALIA 3.386% 18-03-30	EUR	1,293,000	1,303,647.86	0.27
TRANSURBAN FINANCE 3.974 24-36 12/03U	EUR	1,104,000	1,113,229.44	0.23
TRANSURBAN FINANCE 3.00 20-30 08/04A	EUR	2,513,000	2,475,217.04	0.52
<b>Austria</b>			<b>3,888,689.20</b>	<b>0.81</b>
ERSTE GR BK 7.0% PERP	EUR	200,000	206,463.00	0.04
OMV AG 3.25 24-31 04/09A	EUR	1,415,000	1,420,914.70	0.30
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	2,100,000	2,261,311.50	0.47
<b>Belgium</b>			<b>10,644,110.84</b>	<b>2.22</b>
ANHEUSER INBEV SANV 3.95 24-44 22/03A	EUR	1,581,000	1,593,086.74	0.33
AZELIS FINANCE NV 4.75% 25-09-29	EUR	660,000	673,949.10	0.14
BARRY CAL 4.0 24-29 14/06A	EUR	4,100,000	4,173,595.00	0.87
KBC GROUPE 0.75% 21-01-28 EMTN	EUR	1,200,000	1,142,478.00	0.24
SOLVAY 3.875% 03-04-28	EUR	1,800,000	1,829,952.00	0.38
SOLVAY 4.25% 03-10-31	EUR	1,200,000	1,231,050.00	0.26
<b>Canada</b>			<b>856,113.82</b>	<b>0.18</b>
ALIMENTATION COUCHE 4.011 24-36 12/02A	EUR	861,000	856,113.82	0.18
<b>Denmark</b>			<b>8,520,568.81</b>	<b>1.78</b>
A.P. MOELLER - MAERSK 3.75 24-32 05/03A	EUR	1,038,000	1,059,528.12	0.22
ISS GLOBAL AS 0.875% 18-06-26	EUR	3,534,000	3,414,321.09	0.71
ISS GLOBAL AS 3.875 24-29 05/06A	EUR	2,374,000	2,417,527.29	0.50
ORSTED 5.125% 14-03-24	EUR	1,574,000	1,629,192.31	0.34
<b>Finland</b>			<b>3,313,952.07</b>	<b>0.69</b>
NESTE OYJ 3.875 23-29 16/03A	EUR	1,899,000	1,939,657.59	0.40
NORDEA BKP 3.375% 11-06-29	EUR	1,352,000	1,374,294.48	0.29
<b>France</b>			<b>86,987,376.65</b>	<b>18.15</b>
AEROPORT DE PARIS 3.375 24-31 16/05A	EUR	2,500,000	2,500,000.00	0.52
ALSTOM 5.868% PERP	EUR	1,000,000	1,038,730.00	0.22
AXA 3.75 22-30 12/10A	EUR	1,876,000	1,941,519.30	0.41
AXA 5.5% 11-07-43 EMTN	EUR	680,000	742,165.60	0.15
AXA SA 6.375 -49 31/12S	EUR	1,543,000	1,644,213.09	0.34
AXA SA FL.R 14-XX 08/10A	EUR	680,000	683,124.60	0.14
BANQUE FEDERATIVE 4.75 23-31 10/11A	EUR	1,300,000	1,383,180.50	0.29
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.875% 16-06-32	EUR	1,400,000	1,400,924.00	0.29
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 13-03-29	EUR	2,100,000	2,181,648.00	0.46
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 14-06-33	EUR	1,700,000	1,786,266.50	0.37
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	900,000	906,412.50	0.19
BNP PAR 0.5% 19-02-28 EMTN	EUR	1,400,000	1,316,448.00	0.27
BNP PAR 2.75% 25-07-28 EMTN	EUR	2,800,000	2,763,978.00	0.58
BNP PAR 4.159% 28-08-34 EMTN	EUR	1,500,000	1,503,090.00	0.31
BNP PAR 4.75% 13-11-32 EMTN	EUR	1,300,000	1,381,861.00	0.29
BNP PAR 6.875% PERP	EUR	200,000	209,994.00	0.04
BOUYGUES 4.625 22-32 07/06A	EUR	1,300,000	1,399,866.00	0.29
BPCE 4.75% 14-06-34 EMTN	EUR	1,700,000	1,816,484.00	0.38
CA 0.5% 21-09-29 EMTN	EUR	300,000	270,121.50	0.06
CA 0.625% 12-01-28	EUR	2,000,000	1,895,370.00	0.40
CA 1.625% 05-06-30 EMTN	EUR	1,800,000	1,779,642.00	0.37
CA 3.5% 24-34 26/09U	EUR	1,800,000	1,767,231.00	0.37

# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CA 3.75% 23-01-31	EUR	1,100,000	1,112,941.50	0.23
CA 3.875% 20-04-31 EMTN	EUR	2,000,000	2,067,970.00	0.43
CA 4.25% 11-07-29	EUR	1,200,000	1,238,862.00	0.26
CASA ASSURANCES 4.75% 27-09-48	EUR	500,000	516,652.50	0.11
CMA CGM 5.5% 15-07-29	EUR	1,417,000	1,462,896.63	0.31
CNP ASSURANCES 4.25% 05-06-45	EUR	1,800,000	1,803,114.00	0.38
CNP ASSURANCES 5.25% 18-07-53	EUR	1,300,000	1,372,007.00	0.29
COMPAGNIE DE SAINT GOBAIN 3.25% 09-08-29	EUR	1,300,000	1,304,810.00	0.27
COVIVIO SA 4.6250 23-32 05/06A	EUR	2,600,000	2,747,550.00	0.57
CREDIT AGRICOLE 4.125 24-36 26/02A	EUR	1,200,000	1,242,150.00	0.26
CREDIT AGRICOLE ASSU 4.5 24-34 17/12A	EUR	800,000	814,164.00	0.17
CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	EUR	1,600,000	1,544,024.00	0.32
CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	EUR	900,000	909,594.00	0.19
CREDIT MUTUEL ARKEA 3.625 24-33 03/10A	EUR	2,200,000	2,231,900.00	0.47
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	EUR	1,700,000	1,742,848.50	0.36
ENGIE 3.625% 11-01-30 EMTN	EUR	1,900,000	1,934,903.00	0.40
ENGIE 4.25 24-44 06/03A	EUR	1,100,000	1,117,748.50	0.23
ENGIE SA 4.5 23-42 06/09A	EUR	2,100,000	2,204,916.00	0.46
ILIAD 4.25% 15-12-29	EUR	1,400,000	1,402,814.00	0.29
KLEPIERRE 3.875 24-33 23/09A	EUR	1,100,000	1,108,717.50	0.23
PRAEMIA HEALTHCARE 0.875 19-29 04/11A	EUR	1,800,000	1,567,773.00	0.33
RCI BANQUE 4.625% 02-10-26	EUR	1,504,000	1,536,313.44	0.32
RCI BANQUE 4.875% 02-10-29	EUR	1,387,000	1,464,762.16	0.31
RCI BANQUE SA4.125 24-31 04/04A	EUR	1,500,000	1,518,322.50	0.32
RENAULT SA 2.375 20-26 25/11A	EUR	1,200,000	1,180,164.00	0.25
SG 1.0% 24-11-30 EMTN	EUR	400,000	388,390.00	0.08
SG 4.25% 28-09-26	EUR	1,800,000	1,843,425.00	0.38
SG 4.875% 21-11-31	EUR	1,300,000	1,367,899.00	0.29
SG 7.875% PERP EMTN	EUR	2,300,000	2,393,794.00	0.50
SOCIETE GENERALE 4.25 22-30 06/12A	EUR	1,400,000	1,430,646.00	0.30
SOGECAP 5.0% 03-04-45	EUR	1,100,000	1,103,063.50	0.23
SUEZ SA 4.625 22-28 03/11A	EUR	1,600,000	1,676,336.00	0.35
TELEPERFORMANCE 5.2500 23-28 22/11A	EUR	2,200,000	2,298,560.00	0.48
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	900,000	945,117.00	0.20
TOTALENERGIES SE FR 2.0% PERP	EUR	2,121,000	1,894,742.33	0.40
UNIBAIL RODAMCO SE 3.875 24-34 11/09A	EUR	2,200,000	2,185,216.00	0.46
<b>Germany</b>			<b>55,497,426.11</b>	<b>11.58</b>
ALLIANZ SE 4.597% 07-09-38	EUR	2,200,000	2,273,887.00	0.47
ALLIANZ SE FL.R 20-XX 30/04A	USD	2,000,000	1,768,415.24	0.37
ALLIANZ SE FL.R 21-XX 30/04A	USD	400,000	316,006.08	0.07
COMMERZBANK AKTIEN 4.625 24-21 17/01A	EUR	900,000	940,545.00	0.20
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 05-12-30	EUR	2,300,000	2,304,393.00	0.48
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	200,000	187,587.00	0.04
COMMERZBANK AKTIENGESELLSCHAFT 5.125% 18-01-30	EUR	2,200,000	2,340,019.00	0.49
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	700,000	741,685.00	0.15
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	2,200,000	2,219,602.00	0.46
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	3,500,000	3,813,040.00	0.80
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	1,400,000	1,516,396.00	0.32
DEUTSCHE BAHN FIN 1.50 17-32 08/12A	EUR	1,500,000	1,351,440.00	0.28
DEUTSCHE BAHN FINANCE 3.375% 29-01-38	EUR	1,397,000	1,396,029.08	0.29
DEUTSCHE BK 1.375% 03-09-26	EUR	1,000,000	984,290.00	0.21
DEUTSCHE BK 10.0% PERP	EUR	1,400,000	1,535,919.00	0.32
DEUTSCHE BK 4.5% 12-07-35 EMTN	EUR	1,000,000	1,026,320.00	0.21
DEUTSCHE BK 5.375% 11-01-29	EUR	1,600,000	1,692,696.00	0.35
DEUTSCHE BK 5.625% 19-05-31	EUR	2,700,000	2,759,845.50	0.58
DEUTSCHE BK 8.125% PERP	EUR	200,000	208,261.00	0.04
EON SE 4.0% 29-08-33 EMTN	EUR	1,387,000	1,451,398.41	0.30

# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EUROGRID GMBH 1 3.075% 18-10-27	EUR	1,600,000	1,601,488.00	0.33
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	1,700,000	1,615,705.50	0.34
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	3,540,000	3,529,185.30	0.74
MERCK KGAA 1.625% 25-06-79	EUR	1,800,000	1,794,465.00	0.37
MUNICH RE 4.25% 26-05-44	EUR	2,700,000	2,726,757.00	0.57
SCHAEFFLER AG 4.5% 14-08-26	EUR	1,000,000	1,016,895.00	0.21
VIER GAS TRANSP 3.375% 11-11-31	EUR	1,900,000	1,886,168.00	0.39
VIER GAS TRANSP 4.00 22-27 26/09A	EUR	2,400,000	2,456,172.00	0.51
VONOVIA FINANCE BV 1.5 18-28 14/01A	EUR	700,000	666,547.00	0.14
VONOVIA FINANCE BV 1.625 19-39 07/10A	EUR	1,100,000	779,680.00	0.16
VONOVIA SE 0.25% 01-09-28 EMTN	EUR	1,000,000	891,450.00	0.19
VONOVIA SE 0.5% 14-09-29 EMTN	EUR	2,400,000	2,092,764.00	0.44
VONOVIA SE 2.125% 22-03-30	EUR	900,000	842,080.50	0.18
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	2,700,000	2,770,294.50	0.58
<b>Ireland</b>			<b>12,299,209.27</b>	<b>2.57</b>
CA AUTO BANK SPA IRI 3.75 24-27 12/04A	EUR	1,657,000	1,677,671.08	0.35
CA AUTO BANK SPA IRI 4.375 23-26 08/06A	EUR	2,356,000	2,395,050.70	0.50
JOHNSON CONTROL INTL 3 22-28 15/09A	EUR	846,000	840,826.71	0.18
JOHNSON CONTROLS INT 0.375 20-27 15/09A	EUR	1,787,000	1,658,916.78	0.35
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	1,800,000	1,788,444.00	0.37
LINDE PUBLIC LIMITED COMPANY 1.625% 31-03-35	EUR	3,000,000	2,528,850.00	0.53
LINDE PUBLIC LIMITED COMPANY 3.75% 04-06-44	EUR	1,400,000	1,409,450.00	0.29
<b>Italy</b>			<b>23,689,904.88</b>	<b>4.94</b>
A2A EX AEM 5.0% PERP	EUR	1,487,000	1,521,758.63	0.32
ASS GENERALI 4.596% PERP EMTN	EUR	100,000	100,846.00	0.02
AUTOSTRADA 1.75 15-26 26/06A	EUR	400,000	392,618.00	0.08
AUTOSTRADA 2 21-30 15/01A	EUR	1,038,000	959,329.98	0.20
AUTOSTRADA PER L ITALIA 1.625% 25-01-28	EUR	2,404,000	2,280,734.90	0.48
HERA SPA 4.25 23-33 20/04A	EUR	1,426,000	1,488,936.51	0.31
INTE 3.75% PERP	EUR	1,500,000	1,493,295.00	0.31
INTE 5.125% 29-08-31 EMTN	EUR	1,191,000	1,304,496.34	0.27
INTE 6.375% PERP	EUR	200,000	203,707.00	0.04
INTE 7.75% PERP	EUR	1,730,000	1,803,628.80	0.38
INTE 9.125% PERP	EUR	1,400,000	1,592,738.00	0.33
IREN SPA 3.625 24-33 23/09A	EUR	1,500,000	1,489,357.50	0.31
PIRELLI C 3.875% 02-07-29 EMTN	EUR	1,442,000	1,460,198.04	0.30
SNAM SPA 4 23-29 27/11A	EUR	1,922,000	1,983,974.89	0.41
UNICREDIT 2.569% 22-09-26	USD	2,300,000	2,066,642.10	0.43
UNICREDIT 4.2% 11-06-34	EUR	1,550,000	1,572,141.75	0.33
UNICREDIT 4.8% 17-01-29 EMTN	EUR	1,881,000	1,975,501.44	0.41
<b>Japan</b>			<b>4,958,549.54</b>	<b>1.03</b>
ASAHI BREWERIES 3.464 24-32 16/04A	EUR	1,969,000	1,973,006.91	0.41
ASAHI GROUP HLD 0.541 20-28 23/10A	EUR	1,176,000	1,067,502.24	0.22
ASAHI GROUP HOLDINGS 0.336 21-27 19/04A	EUR	2,042,000	1,918,040.39	0.40
<b>Luxembourg</b>			<b>9,084,991.51</b>	<b>1.90</b>
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	1,000,000	909,405.00	0.19
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	409,000	409,754.61	0.09
LOGICOR FINANCING S. 0.875 21-31 14/01A	EUR	1,963,000	1,636,140.87	0.34
REPSOL EUROPE FINANC 3.625 24-34 05/09A	EUR	3,200,000	3,174,336.00	0.66
SES 5.5% 12-09-54	EUR	1,500,000	1,408,560.00	0.29
SES SA 3.5 18-24 15/07S	EUR	1,593,000	1,546,795.03	0.32
<b>Netherlands</b>			<b>86,601,002.50</b>	<b>18.07</b>
ABERTIS INFRASTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	4,700,000	4,659,697.50	0.97
ABN AMRO BK 3.875% 15-01-32	EUR	700,000	712,988.50	0.15
ABN AMRO BK 4.0% 16-01-28 EMTN	EUR	1,400,000	1,437,156.00	0.30

# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ABN AMRO BK 4.375% 20-10-28	EUR	800,000	834,608.00	0.17
ALLIANDER 3.0% 07-10-34 EMTN	EUR	2,601,000	2,559,019.86	0.53
ASR NEDERLAND NV 3.625 23-28 12/12A	EUR	800,000	813,520.00	0.17
BRENTAG FINANCE BV 3.75 24-28 24/04A	EUR	2,000,000	2,028,750.00	0.42
COMPASS FINANCE 3.0 22-30 08/03A	EUR	2,197,000	2,185,762.34	0.46
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	2,400,000	2,388,216.00	0.50
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	4,500,000	4,258,912.50	0.89
COOPERATIEVE RABOBANK UA 0.875% 05-05-28	EUR	1,200,000	1,137,498.00	0.24
COOPERATIEVE RABOBANK UA 3.1% PERP	EUR	200,000	181,275.00	0.04
DAIMLER TRUCK INTL FINANCE BV 3.125% 23-03-28	EUR	2,200,000	2,196,260.00	0.46
DIGITAL DUTCH FINCO 1.25 20-31 26/06A	EUR	280,000	243,433.40	0.05
DSV FINANCE BV 3.125% 06-11-28	EUR	1,170,000	1,173,486.60	0.24
DSV FINANCE BV 3.25% 06-11-30	EUR	950,000	953,443.75	0.20
DSV PANALPINA FINANC 3.5 24-29 26/06A	EUR	1,842,000	1,862,234.37	0.39
ENEL FINANCE INTL NV 3.375% 23-07-28	EUR	2,032,000	2,057,654.00	0.43
EXOR NV 3.75 24-33 14/02A	EUR	3,711,000	3,733,117.56	0.78
HEINEKEN NV 3.812 24-36 04/07A	EUR	2,915,000	2,955,868.30	0.62
IBERDROLA INTL BV 2.25% PERP	EUR	1,800,000	1,677,375.00	0.35
ING GROEP NV 1.0% 13-11-30	EUR	300,000	292,371.00	0.06
ING GROEP NV 4.75% 23-05-34	EUR	1,900,000	2,054,052.00	0.43
ING GROEP NV 5.0% 20-02-35	EUR	800,000	836,876.00	0.17
ING GROEP NV FL.R 22-27 16/02A	EUR	4,600,000	4,493,188.00	0.94
JAB HOLDINGS BV 4.75% 29-06-32	EUR	1,000,000	1,065,955.00	0.22
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,300,000	1,400,834.50	0.29
LKQ DUTCH BOND 4.125 24-31 13/03A	EUR	1,583,000	1,598,893.32	0.33
MSD NETHERLANDS CAPITA 3.75 24-54 30/05A	EUR	439,000	441,126.96	0.09
NATURGY FINANCE BV 3.25% 02-10-30	EUR	1,400,000	1,388,142.00	0.29
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	1,020,000	1,032,688.80	0.22
PLUXEE NV 3.5 24-28 04/09A	EUR	3,400,000	3,406,545.00	0.71
PLUXEE NV 3.75 24-32 04/09A	EUR	1,700,000	1,687,505.00	0.35
POSTNL NV 4.75 24-31 12/06A	EUR	1,224,000	1,263,902.40	0.26
REPSOL INTL FINANCE BV 3.75% PERP	EUR	225,000	225,164.25	0.05
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	1,900,000	1,971,611.00	0.41
SIEMENS FINANCIERING 3.5 23-36 24/02A	EUR	1,600,000	1,635,840.00	0.34
SIEMENS FINANCIERING 3.625 24-44 22/02A	EUR	2,000,000	2,002,190.00	0.42
SIEM FI 3.625 23-43 24/02A	EUR	1,200,000	1,202,220.00	0.25
SIKA CAPITAL BV 3.75% 03-05-30	EUR	2,601,000	2,670,069.56	0.56
STEDIN HOLDING NV 2.375 22-30 03/06A	EUR	1,806,000	1,731,168.39	0.36
TENNET HOLDING BV 2.374% PERP	EUR	1,571,000	1,553,019.90	0.32
TENNET HOLDING BV 4.25 22-32 28/04A	EUR	1,500,000	1,581,015.00	0.33
TENNET HOLDING BV 4.75 22-42 28/10A	EUR	1,500,000	1,662,442.50	0.35
TEVA PHARMA 1.875 15-27 31/03A	EUR	1,500,000	1,437,480.00	0.30
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	1,839,000	1,839,358.61	0.38
WINTERSHALL DEA 3.8300 24-29 03/10A	EUR	3,960,000	3,943,328.40	0.82
WUERTH FINANCE INTL 3.0% 28-08-31	EUR	2,151,000	2,133,738.23	0.45
<b>New Zealand</b>			<b>1,778,876.25</b>	<b>0.37</b>
CHORUS LTD 3.625 22-29 07/09A	EUR	1,758,000	1,778,876.25	0.37
<b>Norway</b>			<b>3,844,312.29</b>	<b>0.80</b>
DNB BANK A 4.5% 19-07-28 EMTN	EUR	1,297,000	1,346,668.61	0.28
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	2,744,000	2,497,643.68	0.52
<b>Spain</b>			<b>14,228,860.20</b>	<b>2.97</b>
BANCO SANTANDER ALL SPAIN BRANCH 3.875% 16-01-28	EUR	1,700,000	1,741,352.50	0.36
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	2,500,000	2,696,050.00	0.56
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	1,400,000	1,449,070.00	0.30
BBVA 8.375% PERP	EUR	2,000,000	2,179,060.00	0.45
CELLNEX FINANCE COMP 3.625 24-29 24/01A	EUR	1,600,000	1,621,000.00	0.34



# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	1,802,000	1,802,630.70	0.38
MERLIN PROPERTIES SOCIMI 1.375% 01-06-30	EUR	400,000	360,236.00	0.08
NT CONS FIN 3.75% 17-01-29	EUR	1,400,000	1,431,311.00	0.30
SANTANDER CONSUMER FINANCE 0.5 22-27 14/01A	EUR	1,000,000	948,150.00	0.20
<b>Sweden</b>			<b>9,380,419.73</b>	<b>1.96</b>
ASSA ABLOY AB 3.875% 13-09-30	EUR	1,347,000	1,394,872.38	0.29
CASTELLUM AB 4.125 24-30 10/12A	EUR	1,055,000	1,055,453.65	0.22
SKANDINAVISKA ENSKIL 4.00 22-26 09/11A	EUR	1,323,000	1,347,495.35	0.28
SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	EUR	1,029,000	975,461.13	0.20
VOLVO TREASURY 3.1250 24-26 08/09A	EUR	1,737,000	1,738,137.74	0.36
VOLVO TREASURY AB 2 22-27 19/08A	EUR	1,143,000	1,111,773.24	0.23
VOLVO TREASURY AB 3.125% 26-08-29	EUR	1,764,000	1,757,226.24	0.37
<b>Switzerland</b>			<b>3,622,400.00</b>	<b>0.76</b>
UBS GROUP AG 0.25% 03-11-26	EUR	2,350,000	2,283,471.50	0.48
UBS GROUP AG 4.125% 09-06-33	EUR	1,300,000	1,338,928.50	0.28
<b>United Kingdom</b>			<b>53,758,162.06</b>	<b>11.22</b>
ANGLO AMER CAP 4.5% 15-09-28	EUR	898,000	936,811.56	0.20
BARCLAYS 2.885% 31-01-27 EMTN	EUR	1,571,000	1,566,569.78	0.33
BARCLAYS PLC 0.577 21-29 09/08A	EUR	425,000	384,040.63	0.08
BELRON UK FINANCE 4.625% 15-10-29	EUR	360,000	365,544.00	0.08
BP CAPITAL MARKETS 1.104 19-34 15/11A	EUR	1,384,000	1,091,657.68	0.23
BP CAPITAL MARKETS 1.231 19-31 08/05A	EUR	5,426,000	4,768,178.89	0.99
BP CAPITAL MARKETS 1.4670 21-41 21/09A	EUR	1,297,000	902,180.23	0.19
BP CAP MK 3.25% PERP	EUR	1,571,000	1,560,254.36	0.33
BUNZL FINANCE PLC 3.375 24-32 09/04A	EUR	2,770,000	2,737,300.15	0.57
COCACOLA EUROPACIFIC PARTNERS 3.25% 21-03-32	EUR	857,000	851,480.92	0.18
COMPASS 3.25% 06-02-31 EMTN	EUR	887,000	890,477.04	0.19
COMPASS 3.25% 16-09-33 EMTN	EUR	1,289,000	1,277,663.24	0.27
GSK CAPITAL BV 3.125 22-32 28/11A	EUR	1,253,000	1,249,648.22	0.26
HSBC 3.019% 15-06-27	EUR	2,278,000	2,274,583.00	0.47
HSBC 4.856% 23-05-33 EMTN	EUR	1,029,000	1,110,661.44	0.23
HSBC 6.364% 16-11-32	EUR	701,000	752,835.45	0.16
HSBC HOLDINGS PLC 3.755 24-29 20/05A	EUR	3,880,000	3,934,669.20	0.82
ITV PLC 4.25 24-32 19/06A	EUR	1,300,000	1,312,681.50	0.27
LLOYDS BANKING GROUP 3.125% 24-08-30	EUR	1,070,000	1,052,591.10	0.22
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	1,290,000	1,306,544.25	0.27
LLOYDS BANKING GROUP 4.75% 21-09-31	EUR	1,897,000	2,011,483.95	0.42
MONDI FINANCE 1.625% 27-04-26	EUR	1,250,000	1,225,762.50	0.26
NATIONAL GRID GAS 4.25 23-30 05/04A	EUR	1,597,000	1,650,954.64	0.34
NATIONAL GRID GAS FI 4.25 23-29 05/07A	EUR	1,171,000	1,216,024.95	0.25
NATIONAL GRID PLC 0.25 21-28 01/09A	EUR	468,000	420,235.92	0.09
NATL GRID GAS FINANC 3.75 24-33 16/04A	EUR	1,953,000	1,939,260.64	0.40
NATWEST GROUP 3.673% 05-08-31	EUR	890,000	898,882.20	0.19
NATWEST GROUP 4.771% 16-02-29	EUR	1,331,000	1,392,611.99	0.29
SCOTTISH HYDRO ELECT 3.375 24-32 04/09A	EUR	2,314,000	2,301,944.06	0.48
SSE 4.0% PERP	EUR	1,571,000	1,573,961.33	0.33
SSE PLC 1.75 20-30 16/04A	EUR	2,321,000	2,152,553.43	0.45
UNITED KINGDOM 4.7500 23-43 22/10S	GBP	3,600,000	4,221,905.38	0.88
ZEGONA FINANCE LC 6.75% 17-07-29	EUR	2,305,000	2,426,208.43	0.51
<b>United States of America</b>			<b>47,711,556.10</b>	<b>9.96</b>
ATT INC 2.35 18-29 05/09A	EUR	1,250,000	1,208,587.50	0.25
BK AMERICA 1.381% 09-05-30	EUR	2,312,000	2,129,733.48	0.44
BK AMERICA 1.776% 04-05-27	EUR	500,000	491,152.50	0.10
BK AMERICA 3.648% 31-03-29	EUR	865,000	879,553.62	0.18
BMW US LLC 3.375% 02-02-34	EUR	979,000	967,741.50	0.20
BOOKING 3.625 23-28 12/11A	EUR	2,095,000	2,150,370.85	0.45

# ODDO BHF Sustainable Euro Corporate Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BOOKING 4.25% 15-05-29	EUR	1,770,000	1,856,951.25	0.39
BOOKING HOLDING 4.5000 22-31 15/11A	EUR	982,000	1,054,265.38	0.22
BOOKING HOLDINGS 4.75 22-34 15/11A	EUR	2,161,000	2,373,307.44	0.50
CARRIER GLOBAL CORPORATION 3.625% 15-01-37	EUR	1,940,000	1,916,419.30	0.40
CARRIER GLOBAL CORPORATION 4.125% 29-05-28	EUR	1,280,000	1,322,451.20	0.28
CARRIER GLOBAL CORPORATION 4.5% 29-11-32	EUR	1,250,000	1,333,931.25	0.28
COCA COLA 3.75 24-53 15/08A	EUR	2,874,000	2,882,277.12	0.60
DIGITAL EURO FINCO 1.125 19-28 09/04A	EUR	1,350,000	1,252,611.00	0.26
FIDELITY NATIONAL INFO 1 19-28 03/12A12A	EUR	735,000	675,902.32	0.14
IBM CORP 0.875 22-30 09/02A	EUR	2,058,000	1,843,268.28	0.38
JOHN DEERE CAPITAL 3.45 24-32 16/07A	EUR	2,407,000	2,440,613.76	0.51
JOHNSON AND JOHNSON 3.550 24-44 01/06A	EUR	1,464,000	1,500,614.64	0.31
JPM CHASE 1.638% 18-05-28 EMTN	EUR	1,964,000	1,895,996.50	0.40
JPM CHASE 4.457% 13-11-31 EMTN	EUR	2,463,000	2,603,280.16	0.54
MC DONALD S CORP 3.625 23-27 28/11A	EUR	1,397,000	1,423,675.71	0.30
MEDTRONIC INC 4.1500 24-53 15/10A	EUR	991,000	1,031,145.41	0.22
MORGAN STANLEY 1.342% 23-10-26	EUR	-	-	0.00
MORGAN STANLEY 3.79% 21-03-30	EUR	2,110,000	2,146,450.25	0.45
MORGAN STANLEY 5.148% 25-01-34	EUR	272,000	300,716.40	0.06
NATIONAL GRID NORTH 4.151 23-27 12/09A	EUR	1,832,000	1,884,981.44	0.39
PROLOGIS EURO FINANCE LLC 0.375% 06-02-28	EUR	291,000	266,960.49	0.06
STRYKER 3.375% 11-09-32	EUR	1,248,000	1,248,942.24	0.26
TAPESTRY INC 5.35 23-25 27/11A	EUR	1,672,000	1,700,047.80	0.35
TOYOTA MOTOR CREDIT 3.625% 15-07-31	EUR	1,865,000	1,883,454.18	0.39
TOYOTA MOTOR CREDIT 3.85% 24-07-30	EUR	1,323,000	1,359,481.73	0.28
UNILEVER CAPITAL 3.4000 23-33 06/06A	EUR	1,649,000	1,686,671.40	0.35
<b>Floating rate notes</b>			<b>17,213,255.31</b>	<b>3.59</b>
<b>Australia</b>			<b>1,507,508.03</b>	<b>0.31</b>
AUSNET SERVICES HOLD FL.R 21-81 11/03A	EUR	1,571,000	1,507,508.03	0.31
<b>France</b>			<b>5,227,513.50</b>	<b>1.09</b>
BNP PARIBAS SA FL.R 19-27 23/01A	EUR	4,900,000	4,846,369.50	1.01
BPCE FL.R 20-27 15/09A	EUR	400,000	381,144.00	0.08
<b>Germany</b>			<b>1,164,588.00</b>	<b>0.24</b>
DEUTSCHE BANK AG FL.R 21-27 17/02A	EUR	1,200,000	1,164,588.00	0.24
<b>Netherlands</b>			<b>413,088.00</b>	<b>0.09</b>
RABOBANK FL.R 22-28 27/01A	EUR	400,000	413,088.00	0.09
<b>Spain</b>			<b>4,635,504.00</b>	<b>0.97</b>
BANCO SANTANDER SA FL.R 21-27 24/03A	EUR	4,800,000	4,635,504.00	0.97
<b>United States of America</b>			<b>4,265,053.78</b>	<b>0.89</b>
AT AND T INC FL.R 20-XX 01/05A	EUR	3,800,000	3,785,579.00	0.79
BK AMERICA FL.R 22-26 27/10A	EUR	-	-	0.00
MORGAN STANLEY FL.R 21-27 30/04A	EUR	505,000	479,474.78	0.10
<b>Total securities portfolio</b>			<b>469,709,537.86</b>	<b>98.02</b>
<b>Cash at bank/(bank liabilities)</b>			<b>9,621,323.83</b>	<b>2.01</b>
<b>Other net assets/(liabilities)</b>			<b>-112,660.18</b>	<b>-0.02</b>
<b>Total</b>			<b>479,218,201.51</b>	<b>100.00</b>

## **ODDO BHF Euro High Yield Bond**

# ODDO BHF Euro High Yield Bond

## Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>864,922,395.57</b>
Securities portfolio at market value	2.2	775,910,697.25
<i>Cost price</i>		<i>745,811,227.74</i>
Cash at banks and liquidities		24,670,418.61
Margin deposit		104,500.00
Time deposits		47,400,000.00
Receivable for investments sold		3,460,076.27
Receivable on subscriptions		1,135,574.77
Net unrealised appreciation on forward foreign exchange contracts	2.6	38.59
Net unrealised appreciation on swaps	2.8	1,036,022.67
Interests receivable, net		11,205,067.41
<b>Liabilities</b>		<b>72,926,474.03</b>
Bank overdrafts		1,044,532.43
Payable on investments purchased		12,454,105.74
Payable on redemptions		11,925,555.59
Payable on repurchase agreements	2.9,9	45,700,671.93
Net unrealised depreciation on financial futures	2.7	104,500.00
Investment management fee payable	3	1,448,683.43
Administration fees payable	6	56,032.66
Interests payable, net		138,870.62
Other liabilities		53,521.63
<b>Net asset value</b>		<b>791,995,921.54</b>

# ODDO BHF Euro High Yield Bond

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>37,935,737.38</b>
Interests on bonds and money market instruments, net		36,538,696.52
Interests received on swaps		94,297.09
Bank interests on cash accounts		763,712.62
Bank interests on time deposits		432,127.59
Interests received on repurchase agreements	2.9	103,578.64
Other income		3,324.92
<b>Expenses</b>		<b>7,016,766.27</b>
Investment management fee	3	3,952,223.43
Administration fees	6	333,467.25
Distribution fees		537.39
Audit fees		76,805.26
Legal fees		37,996.94
Transaction fees	2.11	288.89
Directors fees		6,072.19
Subscription tax ("Taxe d'abonnement")	7	100,618.49
Interests paid on bank overdraft		26,793.65
Interests paid on time deposits		9,557.64
Interests paid on swaps		601,419.37
Interests paid on reverse repurchase agreement	2.9	1,823,523.79
Other expenses	12	47,461.98
<b>Net income / (loss) from investments</b>		<b>30,918,971.11</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	5,111,741.49
- forward foreign exchange contracts	2.6	-5,373.91
- swaps	2.8	-802,438.78
- foreign exchange	2.3	592.58
<b>Net realised profit / (loss)</b>		<b>35,223,492.49</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	33,746,812.44
- forward foreign exchange contracts	2.6	1,215.58
- financial futures	2.7	-104,500.00
- swaps	2.8	1,036,022.67
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>69,903,043.18</b>
Dividends distributed	10	-6,941,440.04
Subscriptions of capitalisation shares		421,442,310.33
Subscriptions of distribution shares		62,307,783.49
Redemptions of capitalisation shares		-235,371,585.92
Redemptions of distribution shares		-30,015,268.16
<b>Net increase / (decrease) in net assets</b>		<b>281,324,842.88</b>
<b>Net assets at the beginning of the year</b>		<b>510,671,078.66</b>
<b>Net assets at the end of the year</b>		<b>791,995,921.54</b>

# ODDO BHF Euro High Yield Bond

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>791,995,921.54</b>	<b>510,671,078.66</b>	<b>385,180,242.27</b>
<b>CN Shares CHF H - Capitalisation</b>				
Number of shares		987.00	200.00	-
Net asset value per share	CHF	108.75	100.26	-
<b>I Shares EUR - Capitalisation</b>				
Number of shares		4,335,236.78	2,108,016.82	1,029,328.05
Net asset value per share	EUR	36.30	32.50	29.80
<b>I Shares EUR - Distribution</b>				
Number of shares		2,009,840.15	1,532,631.70	1,122,319.52
Net asset value per share	EUR	11.08	10.33	9.79
Dividend per share		0.4114	0.3330	0.3390
<b>R Shares EUR - Capitalisation</b>				
Number of shares		3,202,776.72	1,402,114.72	1,207,287.60
Net asset value per share	EUR	30.62	27.62	25.51
<b>R Shares EUR - Distribution</b>				
Number of shares		191,581.40	168,361.61	180,809.58
Net asset value per share	EUR	9.67	9.01	8.54
Dividend per share		0.2949	0.2247	0.2247
<b>R Shares CHF [H] - Capitalisation</b>				
Number of shares		-	1,431.82	1,285.75
Net asset value per share	CHF	-	103.46	97.42
<b>R Shares SEK [H] - Capitalisation</b>				
Number of shares		-	-	10.06
Net asset value per share	SEK	-	-	892.05
<b>N Shares EUR - Capitalisation</b>				
Number of shares		131,988.79	73,066.56	35,522.86
Net asset value per share	EUR	119.40	107.27	98.70
<b>P Shares EUR - Capitalisation</b>				
Number of shares		18,367,850.32	15,357,743.67	13,733,063.07
Net asset value per share	EUR	15.91	14.21	12.99
<b>P Shares EUR - Distribution</b>				
Number of shares		16,580,630.88	13,325,964.34	11,631,602.34
Net asset value per share	EUR	11.37	10.59	10.04
Dividend per share		0.4474	0.3677	0.3759
<b>DP15 Shares EUR - Distribution</b>				
Number of shares		-	740,000.00	835,000.00
Net asset value per share	EUR	-	10.56	10.01
Dividend per share		0.4310	0.3510	0.3580
<b>GC Shares EUR - Capitalisation</b>				
Number of shares		125,509.00	96,917.81	37,912.31
Net asset value per share	EUR	126.66	113.44	104.08

## ODDO BHF Euro High Yield Bond

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
CN Shares CHF H - Capitalisation	200.00	787.00	0.00	987.00
I Shares EUR - Capitalisation	2,108,016.82	6,541,693.72	4,314,473.76	4,335,236.78
I Shares EUR - Distribution	1,532,631.70	735,934.84	258,726.40	2,009,840.15
R Shares EUR - Capitalisation	1,402,114.72	2,422,700.98	622,038.99	3,202,776.72
R Shares EUR - Distribution	168,361.61	53,082.98	29,863.20	191,581.40
R Shares CHF [H] - Capitalisation	1,431.82	470.00	1,901.82	0.00
N Shares EUR - Capitalisation	73,066.56	75,124.95	16,202.72	131,988.79
P Shares EUR - Capitalisation	15,357,743.67	6,915,411.47	3,905,304.82	18,367,850.32
P Shares EUR - Distribution	13,325,964.34	4,891,939.15	1,637,272.60	16,580,630.88
DP15 Shares EUR - Distribution	740,000.00	20,000.00	760,000.00	0.00
GC Shares EUR - Capitalisation	96,917.81	59,221.90	30,630.71	125,509.00

# ODDO BHF Euro High Yield Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>775,910,697.25</b>	<b>97.97</b>
<b>Bonds</b>			<b>645,187,252.66</b>	<b>81.46</b>
<b>Austria</b>			<b>946,159.09</b>	<b>0.12</b>
BENTELER INTL 9.375% 15-05-28	EUR	914,000	946,159.09	0.12
<b>Belgium</b>			<b>2,331,913.00</b>	<b>0.29</b>
AZELIS FINANCE NV 4.75% 25-09-29	EUR	1,125,000	1,148,776.87	0.15
AZELIS GROUP 5.75 23-28 15/03S	EUR	1,146,000	1,183,136.13	0.15
<b>Denmark</b>			<b>876,700.05</b>	<b>0.11</b>
ORSTED 5.125% 14-03-24	EUR	847,000	876,700.05	0.11
<b>Finland</b>			<b>2,232,109.00</b>	<b>0.28</b>
CITYCON OYJ 3.625% PERP	EUR	2,620,000	2,232,109.00	0.28
<b>France</b>			<b>127,453,902.87</b>	<b>16.09</b>
ACCOR 4.875% PERP	EUR	1,800,000	1,825,875.00	0.23
ACCOR 7.25% PERP	EUR	800,000	889,248.00	0.11
AFFLELOU SA 6.00 24-29 25/07S	EUR	3,160,000	3,229,583.20	0.41
ALSTOM 5.868% PERP	EUR	900,000	934,857.00	0.12
BANIJAY GROUP SAS 6.5% 01-03-26	EUR	7,718,000	7,740,189.25	0.98
CAB SELAS 3.375% 01-02-28	EUR	2,220,000	2,060,315.40	0.26
CMA CGM 5.5% 15-07-29	EUR	2,417,000	2,495,286.63	0.32
EDF 2.875% PERP	EUR	2,600,000	2,526,940.00	0.32
EDF 5.125% PERP EMTN	EUR	3,000,000	3,019,140.00	0.38
EDF 5.375% PERP EMTN	EUR	1,600,000	1,604,848.00	0.20
EDF 5.625% PERP EMTN	EUR	2,400,000	2,459,808.00	0.31
EDF 7.5% PERP EMTN	EUR	10,800,000	11,846,898.00	1.50
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	880,000	875,410.80	0.11
ERAMET 7.0% 22-05-28	EUR	2,200,000	2,186,217.00	0.28
EUTELSAT 9.75 24-29 13/04S	EUR	7,054,000	7,250,947.68	0.92
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	2,200,000	1,791,669.00	0.23
EUTELT 2.25% 13-07-27	EUR	1,600,000	1,429,800.00	0.18
FNAC DARTY 6.0% 01-04-29	EUR	1,940,000	2,032,499.20	0.26
FORVIA 2.375% 15-06-27	EUR	1,000,000	946,950.00	0.12
FORVIA 5.125% 15-06-29	EUR	1,387,000	1,386,618.58	0.18
FORVIA 7.25% 15-06-26	EUR	785,000	813,365.97	0.10
GETLINK 3.5% 30-10-25	EUR	1,500,000	1,497,397.50	0.19
GOLDSTORY SASU 6.7500 24-30 01/02S	EUR	3,748,000	3,871,646.52	0.49
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	5,842,000	6,227,688.84	0.79
ILIAD HOLDING SAS 5.125% 15-10-26	EUR	7,285,000	7,376,390.33	0.93
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	16,700,000	17,011,288.00	2.15
ILIAD SA 5.3750 22-27 14/06A	EUR	2,400,000	2,504,448.00	0.32
LOXAM SAS 4.5 22-27 15/02S	EUR	1,120,000	1,130,012.80	0.14
LOXAM SAS 6.3750 23-28 15/05S	EUR	2,007,000	2,088,022.59	0.26
LOXAM SAS 6.375 23-29 31/05S	EUR	2,450,000	2,566,473.00	0.32
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	850,000	825,596.50	0.10
NEXANS SA 5.5 23-28 05/04A	EUR	1,300,000	1,377,441.00	0.17
PAPREC HOLDING SA 6.50 23-27 17/11S	EUR	1,132,000	1,198,188.04	0.15
PAPREC HOLDING SA 7.25 23-29 17/11S	EUR	1,004,000	1,062,096.46	0.13
PICARD GROUPE 6.375% 01-07-29	EUR	2,237,000	2,290,732.74	0.29
RCI BANQUE 2.625% 18-02-30	EUR	6,200,000	6,152,291.00	0.78
SPCM SA 2.6250 20-29 01/02S	EUR	625,000	593,040.63	0.07
TEREOS FINANCE GROUPE I 7.25% 15-04-28	EUR	2,211,000	2,316,265.71	0.29
UNIBAIL RODAMCO SE 2.875% PERP	EUR	2,600,000	2,557,386.00	0.32
UNIBAIL RODAMCO SE 7.25% PERP	EUR	3,600,000	3,905,928.00	0.49
VALEO 5.375% 28-05-27 EMTN	EUR	1,500,000	1,555,102.50	0.20



# ODDO BHF Euro High Yield Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Germany</b>			<b>77,475,993.90</b>	<b>9.78</b>
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	2,006,000	2,030,764.07	0.26
BAYER 7.0% 25-09-83	EUR	8,200,000	8,753,951.00	1.11
CHEPLAPHARM ARZ 7.5000 23-30 15/05S	EUR	1,100,000	1,171,109.50	0.15
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	6,378,000	6,301,049.43	0.80
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	2,302,000	2,281,822.97	0.29
CTEC II GMBH 5.2500 22-30 15/02S	EUR	3,870,000	3,580,465.95	0.45
CT INVESTMENT 6.375% 15-04-30	EUR	7,847,000	8,122,900.52	1.03
DYNAMO NEWCO II 6.25% 15-10-31	EUR	4,340,000	4,371,182.90	0.55
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	7,960,000	7,935,682.20	1.00
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	3,962,000	3,954,432.58	0.50
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	2,810,000	2,811,728.15	0.36
IHO VERWALTUNGS 6.75% 15-11-29	EUR	3,050,000	3,095,948.25	0.39
INFINEON TECHNOLOGIES AG 2.875% PERP	EUR	700,000	698,050.50	0.09
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	2,300,000	2,316,652.00	0.29
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	3,417,260	3,530,320.48	0.45
ONE HOTELS 7.75% 02-04-31	EUR	1,520,000	1,616,679.60	0.20
PROGROUP AG 5.125% 15-04-29	EUR	500,000	486,487.50	0.06
TUI CRUISES 6.25 24-29 15/04S	EUR	890,000	933,810.25	0.12
VERTICAL HOLD 6.625% 15-07-28	EUR	4,455,000	4,462,618.05	0.56
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	800,000	754,288.00	0.10
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	3,400,000	3,376,846.00	0.43
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	3,000,000	3,078,105.00	0.39
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	1,900,000	1,811,099.00	0.23
<b>Ireland</b>			<b>17,154,515.02</b>	<b>2.17</b>
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	2,560,000	2,545,740.80	0.32
EIRCOM FINANCE 5.75% 15-12-29	EUR	5,230,000	5,405,571.09	0.68
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	5,980,000	6,266,950.30	0.79
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	1,315,000	1,352,615.58	0.17
MOTION BONDCO DAC 4.5% 15-11-27	EUR	700,000	638,204.00	0.08
PERRIGO FINANCE 5.375 24-32 30/09S	EUR	925,000	945,433.25	0.12
<b>Italy</b>			<b>42,655,047.70</b>	<b>5.39</b>
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	4,104,000	4,100,142.24	0.52
INDUSTRIA MACCHINE 3.75% 15-01-28	EUR	1,626,000	1,586,219.91	0.20
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	2,096,000	2,264,895.68	0.29
LOTTOMATICA 5.375% 01-06-30	EUR	2,638,000	2,733,904.48	0.35
LOTTOMATICA 7.125% 01-06-28	EUR	2,268,000	2,391,231.78	0.30
NEOPHARMED GENT 7.1250 24-30 08/04S	EUR	4,492,000	4,715,050.26	0.60
PACHELBEL BID 7.125 24-31 17/05S	EUR	2,877,000	3,071,672.20	0.39
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	9,346,000	10,176,625.75	1.28
TELECOM ITALIA SPA EX OLIVETTI 2.75% 15-04-25	EUR	3,230,000	3,220,891.40	0.41
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	7,430,000	8,394,414.00	1.06
<b>Luxembourg</b>			<b>72,505,223.34</b>	<b>9.15</b>
ACCORINVEST GROUP 6.375% 15-10-29	EUR	3,827,000	3,977,956.01	0.50
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	7,600,000	7,767,200.00	0.98
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	825,000	805,550.63	0.10
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	2,218,000	2,336,640.82	0.30
CIRSA FINANCE INTE 4.5 21-27 15/03A	EUR	3,874,000	3,857,787.31	0.49
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	11,233,800	11,861,207.73	1.50
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	4,016,000	3,975,578.96	0.50
CPI PROPERTY GROUP 1.7500 22-30 14/01A	EUR	1,383,000	1,164,873.24	0.15
CPI PROPERTY GROUP 4.875% PERP	EUR	2,730,000	2,428,703.55	0.31
CPI PROPERTY GROUP 4.875% PERP	EUR	1,200,000	1,082,082.00	0.14
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	1,923,000	1,926,547.94	0.24
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	4,400,000	4,690,026.00	0.59
CPI PROPERTY GROUP FL.R 21-XX 27/07A	EUR	1,184,000	968,985.60	0.12

# ODDO BHF Euro High Yield Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	3,083,621	3,090,158.03	0.39
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	5,300,000	5,253,625.00	0.66
MATTERHORN TELECOM 4.0% 15-11-27	EUR	2,520,000	2,522,079.00	0.32
MOTION FINCO SARL 7.375% 15-06-30	EUR	1,080,000	1,081,215.00	0.14
PICARD BONDCO SA 5.375 21-27 01/07S	EUR	1,550,000	1,538,940.75	0.19
ROSSINI SARL 6.75 24-29 31/12S	EUR	3,724,000	3,922,135.42	0.50
SES 5.5% 12-09-54	EUR	6,860,000	6,441,814.40	0.81
SUMMER BC HOLDCO A SARL 9.25% 31-10-27	EUR	1,802,105	1,812,115.95	0.23
<b>Mexico</b>			<b>13,233,441.20</b>	<b>1.67</b>
NEMAK SAB DE CV 2.25 21-28 20/07A	EUR	470,000	421,152.90	0.05
PEMEX 3.625 18-25 24/11A	EUR	9,200,000	9,029,984.00	1.14
PEMEX 3.75 14-26 16/04A	EUR	2,000,000	1,945,290.00	0.25
PETROLEOS MEXICANOS 4.75 18-29 24/05A	EUR	1,980,000	1,837,014.30	0.23
<b>Netherlands</b>			<b>134,438,178.74</b>	<b>16.97</b>
ABERTIS INFRAESTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	2,800,000	2,775,990.00	0.35
ABERTIS INFRA FIN 2.625 21-XX 26/04A	EUR	7,300,000	7,041,616.50	0.89
BOELS TOPHOLDING BV 5.75% 15-05-30	EUR	1,007,000	1,040,603.59	0.13
CITYCON TREASURY BV 6.5 24-29 06/03A	EUR	375,000	391,550.62	0.05
DUFY ONE B.V. 3.375 21-28 22/04S	EUR	770,000	759,685.85	0.10
DUFY ONE BV 2.0% 15-02-27	EUR	1,400,000	1,347,633.00	0.17
ELM BV FOR FIRMENICH INTL 3.75% PERP	EUR	2,000,000	1,996,920.00	0.25
ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	EUR	1,150,000	1,086,784.50	0.14
IPD 3 BV 8.0 23-28 15/06S	EUR	6,855,000	7,262,392.65	0.92
KPN 6.0% PERP	EUR	2,245,000	2,394,797.62	0.30
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	1,376,000	1,361,999.20	0.17
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	1,427,000	1,476,060.26	0.19
OI EUROPEAN GROUP BV 5.25 24-29 01/06S	EUR	1,208,000	1,216,842.56	0.15
PHOENIX PIB DUTCH FIN 4.875 24-29 10/07A	EUR	1,100,000	1,142,190.50	0.14
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	2,988,000	2,981,067.84	0.38
PPF TELECOM GROUP BV 3.25% 29-09-27	EUR	1,700,000	1,694,118.00	0.21
QPARK HOLDING I BV 5.125 24-30 15/02S	EUR	2,310,000	2,364,123.30	0.30
REPSOL INTL FINANCE BV 3.75% PERP	EUR	2,183,000	2,184,593.59	0.28
REPSOL INTL FINANCE BV 4.247% PERP	EUR	4,842,000	4,883,060.16	0.62
REPSOL INTL FINANCE BV 4.5% 25-03-75	EUR	780,000	782,371.20	0.10
SAIPEM FINANCE INTERN 4.875 24-30 30/05A	EUR	779,000	802,292.10	0.10
SIGMA HOLDCO BV 5.75% 15-05-26	EUR	2,682,997	2,656,757.37	0.34
SUMMER BIDCO B.V. 10.0 24-29 15/02S	EUR	614,931	646,077.25	0.08
TELEFONICA EUROPE BV 2.376% PERP	EUR	6,800,000	6,235,736.00	0.79
TELEFONICA EUROPE BV 2.875% PERP	EUR	3,000,000	2,922,270.00	0.37
TELEFONICA EUROPE BV 2.88% PERP	EUR	1,300,000	1,244,080.50	0.16
TELEFONICA EUROPE BV 3.875% PERP	EUR	4,600,000	4,603,128.00	0.58
TELEFONICA EUROPE BV 5.7522% PERP	EUR	3,800,000	4,018,690.00	0.51
TELEFONICA EUROPE BV 6.75% PERP	EUR	4,000,000	4,463,760.00	0.56
TELEFONICA EUROPE BV 7.125% PERP	EUR	7,100,000	7,820,827.50	0.99
TEVA PHARMA 4.5 18-25 01/03U	EUR	2,827,000	2,830,576.15	0.36
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	3,460,000	3,460,674.70	0.44
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	6,080,000	6,864,441.60	0.87
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	1,280,000	1,528,480.00	0.19
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	5,330,000	5,307,987.10	0.67
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	EUR	3,544,000	3,534,697.00	0.45
UNITED GROUP BV 6.5% 31-10-31	EUR	2,510,000	2,520,090.20	0.32
UNITED GROUP BV 6.75 24-31 15/02S	EUR	1,076,000	1,096,072.78	0.14
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	2,370,000	2,172,235.35	0.27
WP/AP T HLD IV 5.50 21-30 15/01S	EUR	13,455,000	13,213,348.20	1.67
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	1,400,000	1,319,990.00	0.17
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	7,520,000	6,744,086.40	0.85
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	2,260,000	2,247,479.60	0.28

# ODDO BHF Euro High Yield Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Norway</b>			<b>3,026,017.50</b>	<b>0.38</b>
VAR ENERGI A 7.862% 15-11-83	EUR	2,750,000	3,026,017.50	0.38
<b>Poland</b>			<b>6,190,661.93</b>	<b>0.78</b>
INPOST SA 2.25 21-27 15/07S06S	EUR	4,317,000	4,167,739.73	0.53
SYNTHOS SA 2.5 21-28 07/06S	EUR	2,230,000	2,022,922.20	0.26
<b>Portugal</b>			<b>6,775,156.50</b>	<b>0.86</b>
ENERGIAS DE PORTUGAL EDP 1.875% 14-03-82	EUR	2,000,000	1,812,450.00	0.23
ENERGIAS DE PORTUGAL EDP 5.943% 23-04-83	EUR	4,700,000	4,962,706.50	0.63
<b>Romania</b>			<b>1,060,323.00</b>	<b>0.13</b>
RCS & RDS SA 3.25 20-28 05/02S	EUR	1,100,000	1,060,323.00	0.13
<b>Spain</b>			<b>23,519,469.85</b>	<b>2.97</b>
KAIXO BONDCO TELECOM 5.125 21-29 30/09S	EUR	2,000,000	2,006,530.00	0.25
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	18,121,000	18,127,342.35	2.29
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26	EUR	3,375,000	3,385,597.50	0.43
<b>Sweden</b>			<b>32,648,706.20</b>	<b>4.12</b>
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	2,630,000	2,712,687.20	0.34
CASTELLUM AB 3.125% PERP	EUR	3,300,000	3,169,765.50	0.40
CASTELLUM AB 4.125 24-30 10/12A	EUR	1,109,000	1,109,476.87	0.14
HEIMSTADEN BOSTAD AB 3.248% PERP	EUR	1,500,000	1,463,242.50	0.18
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	4,450,000	4,105,592.25	0.52
VERISURE HOLDING AB 3.875% 15-07-26	EUR	2,300,000	2,295,089.50	0.29
VERISURE HOLDING AB 5.5% 15-05-30	EUR	2,678,000	2,777,246.68	0.35
VERISURE HOLDING AB 9.25% 15-10-27	EUR	2,440,000	2,561,524.20	0.32
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	12,460,000	12,454,081.50	1.57
<b>United Kingdom</b>			<b>67,104,980.30</b>	<b>8.47</b>
ALLWYN ENTERT FINAN 7.25 23/30 30-04S	EUR	4,734,000	5,044,171.67	0.64
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	3,345,000	3,500,157.83	0.44
BELRON UK FINANCE 4.625% 15-10-29	EUR	1,840,000	1,868,336.00	0.24
BP CAP MK 3.25% PERP	EUR	2,600,000	2,582,216.00	0.33
BP CAP MK 3.625% PERP	EUR	1,100,000	1,081,283.50	0.14
CARNIVAL PLC 1.0 19-29 28/10A	EUR	2,600,000	2,254,642.00	0.28
INEOS FINANCE 6.375% 15-04-29	EUR	5,636,000	5,837,966.06	0.74
INEOS QUATTRO FINANCE 2 6.75% 15-04-30	EUR	2,330,000	2,360,674.45	0.30
INEOS QUATTRO FINANCE 2 8.5% 15-03-29	EUR	1,175,000	1,250,258.75	0.16
NOMAD FOODS BONCO 2.5 21-28 24/06S	EUR	683,000	648,972.94	0.08
OEG FINANCE PLC 7.2500 24-29 27/09S	EUR	737,000	756,346.25	0.10
SYNTHOMER 7.375% 02-05-29	EUR	590,000	614,455.50	0.08
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	3,875,000	3,504,666.25	0.44
VMED O2 UK FINANCING 5.625 24-32 15/04S	EUR	1,526,000	1,528,563.68	0.19
VODAFONE GROUP 3.0% 27-08-80	EUR	6,230,000	5,796,485.45	0.73
VODAFONE GROUP 4.2% 03-10-78	EUR	7,550,000	7,656,153.00	0.97
VODAFONE GROUP 6.5% 30-08-84	EUR	3,740,000	4,088,792.40	0.52
ZEGONA FINANCE LC 6.75% 17-07-29	EUR	15,895,000	16,730,838.57	2.11
<b>United States of America</b>			<b>13,558,753.47</b>	<b>1.71</b>
COTY 5.75% 15-09-28	EUR	2,409,000	2,512,478.59	0.32
COTY INC 4.5 24-27 15/05S	EUR	733,000	747,330.15	0.09
EMERALD DEBT MERGER 6.375 23-30 15/12A	EUR	802,000	841,358.15	0.11
IQVIA 2.25% 15-01-28	EUR	900,000	863,649.00	0.11
ORGANON COMPANY 2.875 21-28 30/04S	EUR	3,154,000	3,048,104.45	0.38
PRIMO WATER HOLDINGS INCORPORATION 3.875% 31-10-28	EUR	750,000	736,811.25	0.09
RAY FINANCING LLC 6.5% 15-07-31	EUR	1,471,000	1,525,662.36	0.19
SCIL IV LLC / SCIL US 4.375 21-26 01/11S	EUR	491,000	491,385.44	0.06
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	2,594,000	2,791,974.08	0.35

# ODDO BHF Euro High Yield Bond

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Floating rate notes</b>			<b>130,723,444.59</b>	<b>16.51</b>
<b>France</b>			<b>9,693,203.82</b>	<b>1.22</b>
BERTRAND FRANCHISE FINANCE SAS E3R+3.75% 18-07-30	EUR	1,330,000	1,338,871.10	0.17
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	4,085,000	4,117,680.00	0.52
KAPLA E3R+3.5% 31-07-30	EUR	1,793,000	1,802,036.72	0.23
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	2,480,000	2,434,616.00	0.31
<b>Germany</b>			<b>21,359,382.26</b>	<b>2.70</b>
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	7,060,000	7,162,228.80	0.90
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	5,548,000	5,897,773.66	0.74
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	4,300,000	4,313,695.50	0.54
PRESTIGEBID E3R+3.75% 01-07-29	EUR	3,940,000	3,985,684.30	0.50
<b>Italy</b>			<b>43,680,589.26</b>	<b>5.52</b>
BUBBLES BID E3R+4.25% 30-09-31	EUR	816,000	814,159.92	0.10
CEME E3R+4.5% 30-09-31	EUR	2,010,000	1,987,146.30	0.25
DUOMO BID E3R+4.125% 15-07-31	EUR	850,000	859,307.50	0.11
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	2,977,000	3,009,836.31	0.38
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	6,111,000	6,167,221.20	0.78
INTL DESIGN GROUP E3R+4.25% 15-05-26	EUR	888,000	891,267.84	0.11
LA DORIA E3R+4.5% 12-11-29	EUR	2,899,000	2,941,629.79	0.37
LOTTOMATICA E3R+3.25% 01-06-31	EUR	3,475,000	3,501,896.50	0.44
LOTTOMATICA E3R+4.0% 15-12-30	EUR	5,903,000	5,940,956.29	0.75
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	5,480,000	5,553,952.60	0.70
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	1,944,000	1,964,703.60	0.25
PACHELBEL BID E3R+4.25% 17-05-31	EUR	4,560,000	4,609,886.40	0.58
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	1,540,000	1,544,689.30	0.20
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	3,869,000	3,893,935.71	0.49
<b>Luxembourg</b>			<b>31,918,436.28</b>	<b>4.03</b>
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	4,278,000	4,333,143.42	0.55
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	8,105,000	8,104,513.70	1.02
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	4,110,000	4,160,964.00	0.53
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	9,040,000	9,061,018.00	1.14
ROSSINI SARL E3R+3.875% 31-12-29	EUR	6,216,000	6,258,797.16	0.79
<b>Netherlands</b>			<b>13,744,304.54</b>	<b>1.74</b>
IPD 3 BV E3R+3.375% 15-06-31	EUR	3,390,000	3,401,797.20	0.43
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	1,700,000	1,706,077.50	0.22
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	2,529,000	2,525,560.56	0.32
UNITED GROUP BV E3R+4.25% 15-02-31	EUR	6,112,000	6,110,869.28	0.77
<b>Sweden</b>			<b>7,042,076.80</b>	<b>0.89</b>
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	7,040,000	7,042,076.80	0.89
<b>United States of America</b>			<b>3,285,451.63</b>	<b>0.41</b>
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	1,581,000	1,592,280.43	0.20
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	1,680,000	1,693,171.20	0.21
<b>Total securities portfolio</b>			<b>775,910,697.25</b>	<b>97.97</b>
<b>Cash at bank/(bank liabilities)</b>			<b>23,625,886.18</b>	<b>2.98</b>
<b>Other net assets/(liabilities)</b>			<b>-7,540,661.89</b>	<b>-0.95</b>
<b>Total</b>			<b>791,995,921.54</b>	<b>100.00</b>

## **ODDO BHF Euro Credit Short Duration**

## ODDO BHF Euro Credit Short Duration

### Statement of net assets as at 31/10/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>2,062,099,913.15</b>
Securities portfolio at market value	2.2	1,928,221,146.21
<i>Cost price</i>		<i>1,893,624,183.44</i>
Cash at banks and liquidities		71,760,937.76
Margin deposit		10,081.25
Time deposits		34,000,000.00
Receivable on subscriptions		3,161,394.57
Interests receivable, net		24,946,353.36
<b>Liabilities</b>		<b>46,698,506.45</b>
Bank overdrafts		381,095.34
Payable on investments purchased		3,243,111.07
Payable on redemptions		3,251,722.88
Payable on repurchase agreements	2.9,9	33,218,505.94
Net unrealised depreciation on forward foreign exchange contracts	2.6	2,966,324.24
Investment management fee payable	3	3,192,231.13
Administration fees payable	6	147,422.82
Interests payable, net		153,373.18
Other liabilities		144,719.85
<b>Net asset value</b>		<b>2,015,401,406.70</b>

## ODDO BHF Euro Credit Short Duration

### Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	<i>Expressed in EUR</i>
<b>Income</b>		<b>78,732,664.92</b>
Interests on bonds and money market instruments, net		76,447,057.14
Bank interests on cash accounts		1,834,239.85
Bank interests on time deposits		357,786.77
Interests received on repurchase agreements	2.9	85,653.13
Other income		7,928.03
<b>Expenses</b>		<b>11,939,870.86</b>
Investment management fee	3	8,675,395.20
Administration fees	6	890,667.76
Audit fees		197,827.16
Legal fees		102,481.89
Transaction fees	2.11	777.76
Directors fees		16,288.60
Subscription tax ("Taxe d'abonnement")	7	330,741.34
Interests paid on bank overdraft		56,891.41
Interests paid on time deposits		219.45
Interests paid on swaps		500.00
Interests paid on reverse repurchase agreement	2.9	1,560,721.34
Other expenses	12	107,358.95
<b>Net income / (loss) from investments</b>		<b>66,792,794.06</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	3,530,159.92
- forward foreign exchange contracts	2.6	5,312,852.88
- foreign exchange	2.3	-2,564,372.21
<b>Net realised profit / (loss)</b>		<b>73,071,434.65</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	44,777,173.03
- forward foreign exchange contracts	2.6	-3,306,416.87
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>114,542,190.81</b>
Dividends distributed	10	-10,797,499.35
Subscriptions of capitalisation shares		904,024,176.52
Subscriptions of distribution shares		129,319,420.37
Redemptions of capitalisation shares		-578,490,692.26
Redemptions of distribution shares		-52,637,542.52
<b>Net increase / (decrease) in net assets</b>		<b>505,960,053.57</b>
<b>Net assets at the beginning of the year</b>		<b>1,509,441,353.13</b>
<b>Net assets at the end of the year</b>		<b>2,015,401,406.70</b>

## ODDO BHF Euro Credit Short Duration

### Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>2,015,401,406.70</b>	<b>1,509,441,353.13</b>	<b>1,256,128,772.63</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		28,791,198.21	19,482,667.98	18,826,483.20
Net asset value per share	EUR	13.63	12.75	12.06
<b>I Shares EUR - Distribution</b>				
Number of shares		8,441.38	8,066.64	6,639.47
Net asset value per share	EUR	909.61	878.85	854.05
Dividend per share		28.1492	23.5524	24.3419
<b>R Shares EUR - Capitalisation</b>				
Number of shares		2,937,924.62	1,682,077.90	816,247.98
Net asset value per share	EUR	110.58	103.82	98.49
<b>R Shares EUR - Distribution</b>				
Number of shares		2,267,427.20	1,701,266.12	1,652,585.97
Net asset value per share	EUR	8.38	8.10	7.87
Dividend per share		0.2326	0.1903	0.2140
<b>R Shares CHF [H] - Capitalisation</b>				
Number of shares		-	294.12	191.00
Net asset value per share	CHF	-	97.96	94.70
<b>N Shares EUR - Capitalisation</b>				
Number of shares		628,957.92	334,269.64	358,021.94
Net asset value per share	EUR	110.83	103.84	98.32
<b>N Shares CHF [H] - Capitalisation</b>				
Number of shares		16,242.60	10,263.60	8,300.00
Net asset value per share	CHF	103.65	99.60	96.05
<b>N Shares USD [H] - Capitalisation</b>				
Number of shares		14,222.98	7,489.98	5,833.00
Net asset value per share	USD	117.84	108.70	100.63
<b>P Shares EUR - Capitalisation</b>				
Number of shares		64,119,024.91	62,566,963.10	52,305,577.93
Net asset value per share	EUR	12.32	11.51	10.88
<b>P Shares EUR - Distribution</b>				
Number of shares		46,577,567.20	37,596,488.41	41,630,094.65
Net asset value per share	EUR	8.16	7.89	7.66
Dividend per share		0.2602	0.2190	0.2262
<b>P Shares CHF [H] - Capitalisation</b>				
Number of shares		6,511.00	2,976.00	1,180.40
Net asset value per share	CHF	1,053.11	1,009.73	971.01
<b>P Shares USD [H] - Capitalisation</b>				
Number of shares		1,778.76	1,484.00	1,559.00
Net asset value per share	USD	1,316.51	1,211.47	1,118.46
<b>GC Shares EUR - Capitalisation</b>				
Number of shares		169,828.21	69,692.96	27,747.69
Net asset value per share	EUR	111.53	104.39	98.74



## ODDO BHF Euro Credit Short Duration

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	19,482,667.98	18,312,982.94	9,004,452.71	28,791,198.21
I Shares EUR - Distribution	8,066.64	3,029.41	2,654.67	8,441.38
R Shares EUR - Capitalisation	1,682,077.90	2,187,796.02	931,949.31	2,937,924.62
R Shares EUR - Distribution	1,701,266.12	806,571.50	240,410.42	2,267,427.20
R Shares CHF [H] - Capitalisation	294.12	950.00	1,244.12	0.00
N Shares EUR - Capitalisation	334,269.64	496,085.58	201,397.31	628,957.92
N Shares CHF [H] - Capitalisation	10,263.60	9,843.00	3,864.00	16,242.60
N Shares USD [H] - Capitalisation	7,489.98	6,921.00	188.00	14,222.98
P Shares EUR - Capitalisation	62,566,963.10	29,281,086.13	27,729,024.32	64,119,024.91
P Shares EUR - Distribution	37,596,488.41	15,056,634.24	6,075,555.45	46,577,567.20
P Shares CHF [H] - Capitalisation	2,976.00	3,969.00	434.00	6,511.00
P Shares USD [H] - Capitalisation	1,484.00	294.76	0.00	1,778.76
GC Shares EUR - Capitalisation	69,692.96	142,772.89	42,637.65	169,828.21

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>1,928,221,146.21</b>	<b>95.67</b>
<b>Bonds</b>			<b>1,786,544,178.90</b>	<b>88.64</b>
<b>Austria</b>			<b>2,406,805.13</b>	<b>0.12</b>
BENTELER INTL 9.375% 15-05-28	EUR	2,325,000	2,406,805.13	0.12
<b>Belgium</b>			<b>14,057,221.83</b>	<b>0.70</b>
AZELIS GROUP 5.75 23-28 15/03S	EUR	10,165,000	10,494,396.83	0.52
BARRY CAL 4.0 24-29 14/06A	EUR	3,500,000	3,562,825.00	0.18
<b>Bermuda</b>			<b>5,940,063.55</b>	<b>0.29</b>
CARNIVAL HOLDINGS BER 10.37522/28 01/05S	USD	6,000,000	5,940,063.55	0.29
<b>Canada</b>			<b>20,365,495.21</b>	<b>1.01</b>
OPEN TEXT CORP 6.9000 22-27 01/12S	USD	2,500,000	2,398,010.41	0.12
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26	EUR	13,626,000	13,612,305.87	0.68
PANTHER BF AGGREGATOR 2 LP 8.5% 15-05-27	USD	4,700,000	4,355,178.93	0.22
<b>Czech Republic</b>			<b>8,300,988.80</b>	<b>0.41</b>
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	8,320,000	8,300,988.80	0.41
<b>Finland</b>			<b>1,119,239.86</b>	<b>0.06</b>
NOKIA OYJ 2.375 20-25 15/05A5A	EUR	1,124,000	1,119,239.86	0.06
<b>France</b>			<b>378,057,740.63</b>	<b>18.76</b>
AFFLELOU SA 6.00 24-29 25/07S	EUR	6,776,000	6,925,207.52	0.34
AIR FR KLM 1.875% 16-01-25	EUR	13,000,000	12,954,305.00	0.64
BANIJAY GROUP SAS 6.5% 01-03-26	EUR	14,065,000	14,105,436.87	0.70
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.75% 17-07-25	EUR	7,000,000	6,897,800.00	0.34
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	1,000,000	1,007,125.00	0.05
CA 1.0% 22-04-26 EMTN	EUR	15,000,000	14,858,400.00	0.74
CAB SELAS 3.375% 01-02-28	EUR	5,600,000	5,197,192.00	0.26
CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	EUR	2,500,000	2,479,750.00	0.12
CMA CGM 5.5% 15-07-29	EUR	3,992,000	4,121,300.88	0.20
COMPAGNIE DE SAINT GOBAIN 1.625% 10-08-25	EUR	1,000,000	990,515.00	0.05
CROWN EUROPEAN HLDG 3.375 15-25 15/05S	EUR	9,365,000	9,362,705.58	0.46
CROWN EUROPEAN HLDG 5 23-28 15/05S	EUR	2,903,000	3,039,397.46	0.15
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	2,900,000	2,884,876.50	0.14
ELIS SA 1.0 19-25 03/04A	EUR	26,900,000	26,675,788.50	1.32
ELIS SA 2.875 18-26 15/02A	EUR	500,000	499,242.50	0.02
ELIS SA 4.125 22-27 24/05A	EUR	900,000	921,213.00	0.05
ERAMET 7.0% 22-05-28	EUR	5,500,000	5,465,542.50	0.27
EUTELSAT 9.75 24-29 13/04S	EUR	8,416,000	8,650,974.72	0.43
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	4,300,000	3,501,898.50	0.17
EUTELT 2.25% 13-07-27	EUR	5,200,000	4,646,850.00	0.23
FNAC DARTY 6.0% 01-04-29	EUR	5,635,000	5,903,676.80	0.29
FORVIA 2.375% 15-06-27	EUR	1,511,000	1,430,841.45	0.07
FORVIA 2.75% 15-02-27	EUR	1,705,000	1,636,220.30	0.08
FORVIA 3.125% 15-06-26	EUR	1,500,000	1,477,372.50	0.07
FORVIA 7.25% 15-06-26	EUR	4,522,000	4,685,402.47	0.23
GETLINK 3.5% 30-10-25	EUR	57,600,000	57,500,064.00	2.85
ILIAD HOLDING SAS 5.125% 15-10-26	EUR	33,080,000	33,494,988.60	1.66
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	11,300,000	11,510,632.00	0.57
ILIAD HOLDING SAS 6.5% 15-10-26	USD	5,000,000	4,655,505.92	0.23
ILIAD SA 5.3750 22-27 14/06A	EUR	4,200,000	4,382,784.00	0.22
KAPLA HOLDING SAS 3.375 19-26 15/12S/12S	EUR	2,000,000	1,988,070.00	0.10
L OREAL S A 3.125% 19-05-25	EUR	15,100,000	15,108,078.50	0.75
LOXAM SAS 2.875% 15-04-26	EUR	2,750,000	2,735,150.00	0.14
LOXAM SAS 3.75% 15-07-26	EUR	5,300,000	5,302,411.50	0.26
LOXAM SAS 4.5 22-27 15/02S	EUR	1,000,000	1,008,940.00	0.05

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LOXAM SAS 6.3750 23-28 15/05S	EUR	5,515,000	5,737,640.55	0.28
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	2,040,000	1,981,431.60	0.10
NEXANS SA 5.5 23-28 05/04A	EUR	3,400,000	3,602,538.00	0.18
ORANGE 1.0% 12-09-25 EMTN	EUR	1,000,000	984,180.00	0.05
ORANO SA 3.375 19-26 23/04A	EUR	8,500,000	8,501,955.00	0.42
ORANO SA 5.375 22-27 15/05A	EUR	400,000	417,614.00	0.02
PAPREC HOLDING SA 6.50 23-27 17/11S	EUR	11,292,000	11,952,243.24	0.59
PICARD GROUPE 6.375% 01-07-29	EUR	2,740,000	2,805,814.80	0.14
RCI BANQUE SA 3.875 24-29 12/01A	EUR	2,851,000	2,896,245.37	0.14
RENAULT 1.25% 24-06-25 EMTN	EUR	20,000,000	19,741,100.00	0.98
RENAULT 2.0% 28-09-26 EMTN	EUR	1,500,000	1,466,835.00	0.07
RENAULT SA 2.375 20-26 25/11A	EUR	6,000,000	5,900,820.00	0.29
REXEL SA 2.125 21-28 15/06S	EUR	1,500,000	1,432,537.50	0.07
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	EUR	9,500,000	9,503,135.00	0.47
SPCM 2.0% 01-02-26	EUR	500,000	494,220.00	0.02
SPIE SA 2.625 19-26 18/06A	EUR	8,000,000	7,926,360.00	0.39
TEREOS FINANCE GROUPE 4.75 22-27 30/04A	EUR	2,000,000	2,011,900.00	0.10
VALEO 5.375% 28-05-27 EMTN	EUR	2,600,000	2,695,511.00	0.13
<b>Germany</b>			<b>127,567,712.26</b>	<b>6.33</b>
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	1,223,000	1,238,097.94	0.06
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	12,800,000	12,645,568.00	0.63
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	9,350,000	9,268,047.25	0.46
DEUTSCHE LUFTHANSA AG 2.875% 11-02-25	EUR	4,700,000	4,696,146.00	0.23
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	12,170,000	12,146,755.30	0.60
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	2,500,000	2,501,537.50	0.12
IHO VERWALTUNGS 6.75% 15-11-29	EUR	3,910,000	3,968,904.15	0.20
INFINEON TECHNOLOGIES AG 0.625% 17-02-25	EUR	1,000,000	992,820.00	0.05
MAHLESTIFTUNG 2.375% 14-05-28	EUR	500,000	437,430.00	0.02
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	14,286,698	14,759,373.87	0.73
PROGROUP AG 5.125% 15-04-29	EUR	850,000	827,028.75	0.04
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	7,600,000	7,552,728.00	0.37
SCHAEFFLER AG 4.5% 14-08-26	EUR	5,200,000	5,287,854.00	0.26
TUI CRUISES 6.25 24-29 15/04S	EUR	1,255,000	1,316,777.38	0.07
TUI CRUISES 6.5% 15-05-26	EUR	452,245	458,955.82	0.02
VERTICAL MID 4.375% 15-07-27	EUR	5,290,000	5,260,746.30	0.26
WEPA HYGIENPRODUKTE 2.875% 15-12-27	EUR	700,000	680,795.50	0.03
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	30,500,000	30,292,295.00	1.50
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	12,900,000	13,235,851.50	0.66
<b>Ireland</b>			<b>53,820,354.20</b>	<b>2.67</b>
DOLYA HOLDCO 4.875 20-28 15/07S	GBP	12,500,000	13,825,937.00	0.69
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	2,000,000	1,952,450.00	0.10
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	18,700,000	18,595,841.00	0.92
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	11,960,000	12,533,900.60	0.62
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	6,720,000	6,912,225.60	0.34
<b>Isle of Man</b>			<b>9,156,222.00</b>	<b>0.45</b>
PLAYTECH 4.25% 07-03-26	EUR	9,150,000	9,156,222.00	0.45
<b>Italy</b>			<b>109,860,461.63</b>	<b>5.45</b>
ALMAVIVA THE ITALIAN INNOVATION 4.875% 31-10-24	EUR	6,310,000	6,379,662.40	0.32
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	1,000,000	1,010,415.00	0.05
AUTOSTRADA PER L ITALILIA 1.875% 04-11-25	EUR	4,000,000	3,958,880.00	0.20
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	2,805,000	3,031,026.90	0.15
LOTTOMATICA 7.125% 01-06-28	EUR	16,623,000	17,526,210.70	0.87
SHIBA BID 4.5% 31-10-28	EUR	6,000,000	5,965,860.00	0.30
TELECOM ITALIA SPA 3 16-25 30/09A	EUR	7,500,000	7,472,962.50	0.37
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	5,551,000	6,044,345.13	0.30
TELECOM ITALIA SPA EX OLIVETTI 2.75% 15-04-25	EUR	40,550,000	40,435,649.00	2.01

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELECOM ITALIA SPA EX OLIVETTI 2.875% 28-01-26	EUR	2,000,000	1,992,290.00	0.10
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	14,200,000	16,043,160.00	0.80
<b>Luxembourg</b>			<b>100,366,601.47</b>	<b>4.98</b>
ACCORINVEST GROUP 6.375% 15-10-29	EUR	5,718,000	5,943,546.51	0.29
ARAMARK INTL FINANCE SARL 3.125% 01-04-25	EUR	6,660,000	6,640,652.69	0.33
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	8,200,000	8,380,400.00	0.42
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	2,200,000	2,148,135.01	0.11
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	3,231,000	3,403,826.19	0.17
CIRSA FINANCE INTE 4.5 21-27 15/03A	EUR	1,400,000	1,394,141.00	0.07
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	16,458,300	17,377,496.05	0.86
CIRS FI 7.875 23-28 07/31S	EUR	3,000,000	3,188,055.00	0.16
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	4,900,000	4,850,681.50	0.24
JOHN DEERE BANK 2.5 22-26 14/09A	EUR	1,718,000	1,705,355.52	0.08
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	7,687,551	7,703,848.84	0.38
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	12,400,000	12,291,500.00	0.61
MATTERHORN TELECOM 4.0% 15-11-27	EUR	2,630,000	2,632,169.75	0.13
SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	EUR	4,400,000	4,373,204.00	0.22
SUMMER BC HOLDCO B SARL 5.75% 31-10-26	EUR	4,450,000	4,438,363.25	0.22
TELENET FIN LUX NOTES 5.5 17-28 01/03S	USD	14,600,000	13,104,026.16	0.65
TELENET INT FIN REGS 3.50 17-28 01/03S	EUR	800,000	791,200.00	0.04
<b>Mexico</b>			<b>21,986,575.00</b>	<b>1.09</b>
PEMEX 3.625 18-25 24/11A	EUR	11,500,000	11,287,480.00	0.56
PEMEX 3.75 14-26 16/04A	EUR	11,000,000	10,699,095.00	0.53
<b>Netherlands</b>			<b>214,893,825.17</b>	<b>10.66</b>
BMW FINANCE NV 0.5000 22-25 22/02A	EUR	5,000,000	4,959,325.00	0.25
BOELS TOPHOLDING BV 6.25 23-29 15/02S	EUR	1,500,000	1,565,032.50	0.08
DAIMLER TRUCK INT 1.25 22-25 06/04A	EUR	3,500,000	3,470,600.00	0.17
DARLING GLOBAL FINANCE BV 3.625% 15-05-26	EUR	8,700,000	8,692,735.49	0.43
DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	EUR	3,000,000	2,991,750.00	0.15
DUFRIY ONE B.V. 3.625 21-26 22/04S	CHF	2,000,000	2,148,729.69	0.11
DUFRIY ONE BV 2.0% 15-02-27	EUR	3,000,000	2,887,785.00	0.14
ING GROEP NV 0.125% 29-11-25	EUR	8,500,000	8,493,072.50	0.42
IPD 3 BV 8.0 23-28 15/06S	EUR	18,800,000	19,917,284.00	0.99
MERCEDESBENZ INTL FI 3.5 23-26 30/05A	EUR	4,436,000	4,471,776.34	0.22
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	4,150,000	4,107,773.75	0.20
OI EUROPEAN GROUP 2.8750 19-25 15/02S	EUR	9,550,000	9,506,356.50	0.47
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	4,414,000	4,565,753.32	0.23
OI EUROPEAN GROUP BV 5.25 24-29 01/06S	EUR	2,380,000	2,397,421.60	0.12
PHOENIX PIB DUTCH FIN 4.875 24-29 10/07A	EUR	5,200,000	5,399,446.00	0.27
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	1,000,000	997,680.00	0.05
PPF TELECOM GROUP BV 2.125% 31-01-25	EUR	45,915,000	45,749,476.42	2.27
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	3,400,000	3,390,752.00	0.17
TEVA PHARMA 1.875 15-27 31/03A	EUR	500,000	479,160.00	0.02
TEVA PHARMA 4.5 18-25 01/03U	EUR	13,300,000	13,316,824.50	0.66
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	16,500,000	16,503,217.50	0.82
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	23,300,000	23,203,771.00	1.15
TEVA PHARM FIN NL III 6.75 18-28 14/03S	USD	1,000,000	943,439.41	0.05
TOYOTA MOTOR FINANCE NETHERLANDS BV 0.0% 27-10-25	EUR	1,000,000	972,400.00	0.05
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	1,800,000	1,649,799.00	0.08
WP/AP TELECOM H 3.7500 21-29 15/01S	EUR	8,500,000	8,315,337.50	0.41
ZIGGO BOND CO BV 6.00 16-27 15/01S	USD	15,000,000	13,797,126.15	0.68
<b>Norway</b>			<b>15,867,600.00</b>	<b>0.79</b>
DNB BANK A 1.625% 31-05-26	EUR	16,000,000	15,867,600.00	0.79
<b>Poland</b>			<b>11,154,317.50</b>	<b>0.55</b>
INPOST SA 2.25 21-27 15/07S06S	EUR	8,500,000	8,206,112.50	0.41

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SYNTHOS SA 2.5 21-28 07/06S	EUR	3,250,000	2,948,205.00	0.15
<b>Spain</b>			<b>57,698,048.80</b>	<b>2.86</b>
ABERTIS INFRASTRUCT 0.625 19-25 15/07A	EUR	300,000	294,925.50	0.01
ABERTIS INFRASTRUCT 3.375 19-26 27/11A	GBP	6,500,000	7,396,506.60	0.37
ALMIRALL 2.125% 30-09-26	EUR	270,000	265,750.20	0.01
CELLNEX TELECOM 2.875% 18-04-25	EUR	3,500,000	3,496,115.00	0.17
GESTAMP AUTOMOCION 3.25% 30-04-26	EUR	400,000	395,982.00	0.02
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	31,450,000	31,461,007.50	1.56
LORCA TELECOM BONDCO 5.75 24-29 30/04S	EUR	1,000,000	1,046,000.00	0.05
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26	EUR	13,300,000	13,341,762.00	0.66
<b>Sweden</b>			<b>62,648,050.15</b>	<b>3.11</b>
DOMETIC GROUP AB 3 19-26 08/05A	EUR	900,000	888,264.00	0.04
VERISURE HOLDING AB 3.875% 15-07-26	EUR	19,100,000	19,059,221.50	0.95
VERISURE HOLDING AB 7.125% 01-02-28	EUR	1,500,000	1,563,045.00	0.08
VERISURE HOLDING AB 9.25% 15-10-27	EUR	12,880,000	13,521,488.40	0.67
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	18,650,000	18,641,141.25	0.92
VOLVO CAR AB 2.0% 24-01-25	EUR	9,000,000	8,974,890.00	0.45
<b>Switzerland</b>			<b>26,989,460.00</b>	<b>1.34</b>
UBS GROUP AG 0.25% 29-01-26	EUR	2,000,000	1,985,710.00	0.10
UBS GROUP AG 3.25% 02-04-26	EUR	25,000,000	25,003,750.00	1.24
<b>United Kingdom</b>			<b>102,367,872.25</b>	<b>5.08</b>
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	5,760,000	6,027,177.60	0.30
BELRON FINANCE 5.75% 15-10-29	USD	900,000	832,465.80	0.04
BELRON UK FINANCE 4.625% 15-10-29	EUR	6,940,000	7,046,876.00	0.35
CARNIVAL PLC 1.0 19-29 28/10A	EUR	1,000,000	867,170.00	0.04
INEOS FINANCE 6.625% 15-05-28	EUR	1,000,000	1,037,575.00	0.05
INEOS QUATTRO FINANCE 2 8.5% 15-03-29	EUR	2,800,000	2,979,340.00	0.15
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	14,100,000	14,077,792.50	0.70
JAGUAR LAND ROVER AUTOMOTIVE 5.875% 15-11-24	EUR	20,925,000	20,945,925.00	1.04
JAGUAR LAND ROVER AUTOMOTIVE 7.75% 15-10-25	USD	10,000,000	9,225,901.53	0.46
JAGUAR LAND ROVER AUTOMOTIVE 7.75% 15-10-25	USD	1,500,000	1,383,422.38	0.07
OEG FINANCE PLC 7.2500 24-29 27/09S	EUR	750,000	769,687.50	0.04
SYNTHOMER 7.375% 02-05-29	EUR	565,000	588,419.25	0.03
VMED O2 UK FINANCING 4.0 20-29 31/01S	GBP	300,000	320,599.80	0.02
ZEGONA FINANCE LC 6.75% 17-07-29	EUR	29,165,000	30,698,641.53	1.52
ZEGONA FINANCE LC 8.625 24-29 15/07A	USD	5,700,000	5,566,878.36	0.28
<b>United States of America</b>			<b>441,919,523.46</b>	<b>21.93</b>
ALBERTSONS COS 7.5 19-26 05/02S	USD	1,500,000	1,397,204.44	0.07
AT&T INC 3.55 23-25 18/11A	EUR	6,294,000	6,336,641.85	0.31
ATT 3.5% 17-12-25	EUR	1,500,000	1,505,940.00	0.07
AVANTOR FUNDING 2.625% 01-11-25	EUR	18,400,000	18,314,348.00	0.91
AXALTA COATING SYST 4.75 20-27 15/06S06S	USD	6,000,000	5,424,013.26	0.27
BELDEN 3.875% 15-03-28	EUR	2,990,000	2,956,467.15	0.15
BERRY GLOBAL 1.0% 15-01-25	EUR	12,000,000	11,945,460.00	0.59
BERRY GLOBAL 4.875% 15-07-26	USD	932,000	853,248.08	0.04
BMW US CAPITAL 5.0500 24-26 02/04S	USD	1,000,000	926,154.83	0.05
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	26,050,000	23,538,099.99	1.17
CLEAN HARBORS I 4.8750 19-27 15/07S	USD	2,000,000	1,815,161.42	0.09
COTY 5.75% 15-09-28	EUR	6,723,000	7,011,786.47	0.35
COTY INC 3.875 21-26 16/06S	EUR	14,800,000	14,815,910.00	0.74
COTY INC 4.5 24-27 15/05S	EUR	4,210,000	4,292,305.50	0.21
CROWN AMERICAS LLC CROWN CAPITAL CORP VI 4.75% 01-02-26	USD	2,000,000	1,827,449.00	0.09
DARLING INGREDIENTS 5.25% 15-04-27	USD	600,000	547,792.57	0.03
FORD MOTOR CREDIT 3.25% 15-09-25	EUR	1,000,000	1,001,000.00	0.05
FORD MOTOR CREDIT 4.535% 06-03-25	GBP	15,500,000	18,263,091.36	0.91

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	2,800,000	2,776,942.00	0.14
GOODYEAR TIRE 9.5 20-25 31/05S25 31/05S	USD	624,000	576,863.04	0.03
HCA INC 5.25 14-25 15/04S	USD	7,500,000	6,913,657.72	0.34
HCA INC 5.375 15-25 01/02S	USD	45,300,000	41,738,255.42	2.07
IMS HEALTH INC 5.00 16-26 15/10S	USD	6,600,000	6,016,356.10	0.30
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	6,700,000	6,694,640.00	0.33
IQVIA 2.875% 15-09-25	EUR	18,400,000	18,311,312.00	0.91
IQVIA INC 1.75 21-26 03/03S	EUR	973,000	954,853.55	0.05
IQVIA INC 2.875 20-28 24/06S	EUR	1,000,000	971,960.00	0.05
JPM CHASE 5.546% 15-12-25	USD	24,000,000	22,110,993.41	1.10
MATCH GROUP INC 4.6250 20-28 01/06S	USD	425,000	376,950.90	0.02
MATCH GROUP INC 5.00 17-27 15/12S	USD	7,600,000	6,844,270.25	0.34
NETFLIX INC 3 20-25 28/04S	EUR	27,000,000	27,010,665.00	1.34
NEXSTAR ESCROW 5.6250 19-27 15/07S	USD	11,000,000	9,977,511.17	0.50
ORGANON COMPANY 2.875 21-28 30/04S	EUR	5,100,000	4,928,767.51	0.24
ORGANON FINANCE 4.1250 21-28 30/04S	USD	300,000	262,051.31	0.01
OWENS-BROCKWAY 6.6250 20-27 13/05S	USD	1,200,000	1,102,117.62	0.05
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	12,200,000	11,265,264.12	0.56
PRIMO WATER HOLDINGS INCORPORATION 3.875% 31-10-28	EUR	2,000,000	1,964,830.00	0.10
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	8,900,000	8,234,088.33	0.41
ROYAL CARIB CRUISES 4.25 21-26 01/07S	USD	5,600,000	5,070,407.59	0.25
SCIL IV LLC / SCIL US 4.375 21-26 01/11S	EUR	965,000	965,757.53	0.05
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	6,263,000	6,740,992.16	0.33
SILGAN 3.25% 15-03-25	EUR	24,841,000	24,786,349.80	1.23
SPRINT CORPORATION 7.625 15-25 15/02S	USD	34,075,000	31,417,015.04	1.56
STANDARD INDUSTRIES 2.25 19-26 21/11A	EUR	8,800,000	8,517,784.00	0.42
TENET HEALTHCARE 6.25% 01-02-27	USD	6,000,000	5,537,254.18	0.27
T-MOBILE USA INC 3.5 21-25 15/04S	USD	15,518,000	14,192,827.27	0.70
UBER TECHNOLOGIES 7.5% 15-09-27	USD	14,918,000	14,002,294.65	0.69
UBER TECHNOLOGIES 8.0% 01-11-24	USD	2,000,000	1,842,214.35	0.09
ZF NORTH AMERICA CAPITAL 4.75% 29-04-25	USD	29,550,000	27,042,203.52	1.34
<b>Floating rate notes</b>			<b>141,676,967.31</b>	<b>7.03</b>
<b>France</b>			<b>3,583,205.00</b>	<b>0.18</b>
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	3,650,000	3,583,205.00	0.18
<b>Germany</b>			<b>18,909,942.90</b>	<b>0.94</b>
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	11,270,000	11,980,517.15	0.59
PRESTIGEBID E3R+3.75% 01-07-29	EUR	6,850,000	6,929,425.75	0.34
<b>Italy</b>			<b>39,877,260.82</b>	<b>1.98</b>
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	5,270,000	5,328,128.10	0.26
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	9,792,000	9,882,086.40	0.49
INTL DESIGN GROUP E3R+4.25% 15-05-26	EUR	3,334,000	3,346,269.12	0.17
LA DORIA E3R+4.5% 12-11-29	EUR	3,010,000	3,054,262.05	0.15
PAGANINI BID E3R+4.25% 30-10-28	EUR	8,000,000	8,058,240.00	0.40
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	2,110,000	2,116,424.95	0.11
TEAMSYSTEM E3R+3.75% 15-02-28	EUR	8,036,000	8,091,850.20	0.40
<b>Luxembourg</b>			<b>36,297,977.15</b>	<b>1.80</b>
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	18,729,000	18,970,416.81	0.94
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	13,461,000	13,460,192.34	0.67
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	3,820,000	3,867,368.00	0.19
<b>Netherlands</b>			<b>35,251,563.44</b>	<b>1.75</b>
MERCEDESSENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	14,000,000	13,983,830.00	0.69
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	5,200,000	5,218,590.00	0.26
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	16,071,000	16,049,143.44	0.80

## ODDO BHF Euro Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>United States of America</b>			<b>7,757,018.00</b>	<b>0.38</b>
FORD MOTOR CREDIT E3R+0.7% 01-12-24	EUR	500,000	500,570.00	0.02
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	7,200,000	7,256,448.00	0.36
<b>Total securities portfolio</b>			<b>1,928,221,146.21</b>	<b>95.67</b>
<b>Cash at bank/(bank liabilities)</b>			<b>71,379,842.42</b>	<b>3.54</b>
<b>Other net assets/(liabilities)</b>			<b>15,800,418.07</b>	<b>0.78</b>
<b>Total</b>			<b>2,015,401,406.70</b>	<b>100.00</b>

**ODDO BHF Algo Trend Eurozone (merged on  
14/02/24)**



## ODDO BHF Algo Trend Eurozone (merged on 14/02/24)

### Statement of operations and changes in net assets from 01/11/23 to 14/02/24

	Note	<i>Expressed in EUR</i>
<b>Income</b>		<b>44,967.98</b>
Dividends on securities portfolio, net		42,798.53
Bank interests on cash accounts		2,169.45
<b>Expenses</b>		<b>85,944.90</b>
Investment management fee	3	57,190.39
Administration fees	6	2,018.17
Audit fees		198.50
Legal fees		114.82
Transaction fees	2.11	23,816.67
Directors fees		27.06
Subscription tax ("Taxe d'abonnement")	7	2,035.45
Interests paid on bank overdraft		0.26
Other expenses	12	543.58
<b>Net income / (loss) from investments</b>		<b>-40,976.92</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	3,705,264.81
- foreign exchange	2.3	20.77
<b>Net realised profit / (loss)</b>		<b>3,664,308.66</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	-1,650,358.66
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>2,013,950.00</b>
Subscriptions of capitalisation shares		382,157.97
Redemptions of capitalisation shares		-16,755,677.30
<b>Net increase / (decrease) in net assets</b>		<b>-14,359,569.33</b>
<b>Net assets at the beginning of the period</b>		<b>14,359,569.33</b>
<b>Net assets at the end of the period</b>		<b>-</b>

## ODDO BHF Algo Trend Eurozone (merged on 14/02/24)

### Statistics

		14/02/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>-</b>	<b>14,359,569.33</b>	<b>14,618,712.04</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		-	-	275.41
Net asset value per share	EUR	-	-	1,308.67
<b>R Shares EUR - Capitalisation</b>				
Number of shares		-	90,132.35	98,047.00
Net asset value per share	EUR	-	135.04	123.80
<b>Rw Shares EUR - Distribution</b>				
Number of shares		-	-	178.68
Net asset value per share	EUR	-	-	101.10
Dividend per share		-	4.0441	-
<b>N Shares EUR - Capitalisation</b>				
Number of shares		-	16,512.56	17,392.24
Net asset value per share	EUR	-	132.51	120.87

## ODDO BHF Algo Trend Eurozone (merged on 14/02/24)

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### Changes in number of shares outstanding from 01/11/23 to 14/02/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 14/02/24
R Shares EUR - Capitalisation	90,132.35	2,191.85	92,324.19	0.00
N Shares EUR - Capitalisation	16,512.56	432.80	16,945.36	0.00

## **ODDO BHF Convertibles Global**

# ODDO BHF Convertibles Global

## Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>52,907,364.75</b>
Securities portfolio at market value	2.2	51,026,583.60
<i>Cost price</i>		<i>48,975,504.55</i>
Cash at banks and liquidities		1,411,834.29
Receivable for investments sold		172,707.59
Net unrealised appreciation on forward foreign exchange contracts	2.6	114,085.40
Dividends receivable, net		972.15
Interests receivable, net		161,705.45
Receivable on foreign exchange		19,476.27
<b>Liabilities</b>		<b>541,115.00</b>
Bank overdrafts		28,646.95
Payable on investments purchased		273,832.25
Payable on redemptions		2,435.70
Investment management fee payable	3	207,364.94
Administration fees payable	6	3,972.45
Payable on foreign exchange		19,479.49
Other liabilities		5,383.22
<b>Net asset value</b>		<b>52,366,249.75</b>

# ODDO BHF Convertibles Global

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>694,815.95</b>
Dividends on securities portfolio, net		12,707.88
Interests on bonds, net		551,760.33
Bank interests on cash accounts		129,418.63
Other income		929.11
<b>Expenses</b>		<b>831,452.30</b>
Investment management fee	3	669,939.18
Management Company fees		2,405.83
Administration fees	6	27,811.31
Audit fees		5,623.41
Legal fees		4,523.75
Transaction fees	2.11	3,155.54
Directors fees		494.02
Subscription tax ("Taxe d'abonnement")	7	22,055.20
Interests paid on bank overdraft		86,906.34
Other expenses	12	8,537.72
<b>Net income / (loss) from investments</b>		<b>-136,636.35</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	2,588,952.33
- forward foreign exchange contracts	2.6	414,107.89
- foreign exchange	2.3	-717,377.20
<b>Net realised profit / (loss)</b>		<b>2,149,046.67</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	4,713,871.87
- forward foreign exchange contracts	2.6	40,530.81
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>6,903,449.35</b>
Subscriptions of capitalisation shares		2,217,614.77
Redemptions of capitalisation shares		-16,912,814.66
<b>Net increase / (decrease) in net assets</b>		<b>-7,791,750.54</b>
<b>Net assets at the beginning of the year</b>		<b>60,158,000.29</b>
<b>Net assets at the end of the year</b>		<b>52,366,249.75</b>

# ODDO BHF Convertibles Global

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>52,366,249.75</b>	<b>60,158,000.29</b>	<b>71,686,355.26</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		11,255.38	15,255.64	13,560.41
Net asset value per share	EUR	1,266.64	1,123.42	1,138.80
<b>I Shares CHF - Capitalisation</b>				
Number of shares		-	499.84	707.09
Net asset value per share	CHF	-	912.50	943.38
<b>R Shares EUR - Capitalisation</b>				
Number of shares		287,969.96	365,138.76	458,193.78
Net asset value per share	EUR	119.42	106.70	108.97
<b>R Shares CHF [H] - Capitalisation</b>				
Number of shares		-	-	64.00
Net asset value per share	CHF	-	-	95.49
<b>R Shares USD [H] - Capitalisation</b>				
Number of shares		-	-	2,678.01
Net asset value per share	USD	-	-	121.55
<b>N Shares EUR - Capitalisation</b>				
Number of shares		15,933.43	12,924.78	18,900.24
Net asset value per share	EUR	107.44	95.67	97.35
<b>GC Shares EUR - Capitalisation</b>				
Number of shares		15,904.09	20,940.57	30,496.43
Net asset value per share	EUR	126.31	112.08	113.66

## ODDO BHF Convertibles Global

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	15,255.64	581.93	4,582.19	11,255.38
I Shares CHF - Capitalisation	499.84	0.00	499.84	0.00
R Shares EUR - Capitalisation	365,138.76	5,974.10	83,142.91	287,969.96
N Shares EUR - Capitalisation	12,924.78	5,677.75	2,669.10	15,933.43
GC Shares EUR - Capitalisation	20,940.57	1,878.77	6,915.25	15,904.09



## ODDO BHF Convertibles Global

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>50,621,743.18</b>	<b>96.67</b>
<b>Shares</b>			<b>221,077.12</b>	<b>0.42</b>
<b>Japan</b>			<b>130,063.84</b>	<b>0.25</b>
SBI HOLDING	JPY	6,328	130,063.84	0.25
<b>United States of America</b>			<b>91,013.28</b>	<b>0.17</b>
BECTON DICKINSON - REG SHS	USD	423	91,013.28	0.17
<b>Bonds</b>			<b>2,487,036.26</b>	<b>4.75</b>
<b>Japan</b>			<b>272,218.36</b>	<b>0.52</b>
DAIFUKU CO LTD 0.0 23-30 14/09U	JPY	40,000,000	272,218.36	0.52
<b>United States of America</b>			<b>2,214,817.90</b>	<b>4.23</b>
FLUOR 1.125 24-29 15/08S	USD	908,000	1,098,306.56	2.10
GRANITE CONSTRU -30 15/06S	USD	227,000	265,209.35	0.51
MERIT MEDICAL SYSTEMS 3.0% 01-02-29	USD	225,000	270,659.05	0.52
VENTAS REALTY LP 3.75 24-26 01/06S	USD	500,000	580,642.94	1.11
<b>Convertible bonds</b>			<b>47,913,629.80</b>	<b>91.50</b>
<b>Bermuda</b>			<b>273,657.26</b>	<b>0.52</b>
JAZZ INVESTMENTS CV 2.00 20-26 11/06S	USD	300,000	273,657.26	0.52
<b>Canada</b>			<b>318,788.93</b>	<b>0.61</b>
SHOPIFY INC CV 0.125 20-25 18/09S	USD	360,000	318,788.93	0.61
<b>Cayman Islands</b>			<b>2,128,908.14</b>	<b>4.07</b>
HUAZHU GROUP CV 3 20-26 01/05S	USD	425,000	446,188.35	0.85
JDCOM 0.25% 01-06-29 CV	USD	435,000	455,088.18	0.87
SEAGATE HDD CAYMAN 3.5 23-28 01/06S	USD	625,000	770,627.05	1.47
ZTO EXPRESS CAYMAN 1.5% 01-09-27	USD	475,000	457,004.56	0.87
<b>China</b>			<b>2,024,801.50</b>	<b>3.87</b>
ALIBABA GROUP 0.5% 01-06-31 CV	USD	600,000	637,968.03	1.22
LENOVO GROUP 2.5% 26-08-29 CV	USD	450,000	547,463.04	1.05
MEITUAN CV 0.00 21-28 27/04U	USD	400,000	351,004.47	0.67
TRIP COM GROUP 0.75% 15-06-29	USD	450,000	488,365.96	0.93
<b>France</b>			<b>3,254,892.33</b>	<b>6.22</b>
ACCOR SA CV 0.7 20-27 07/12A	EUR	10,520	554,537.73	1.06
SAFRAN SA CV 0.00 21-28 01/04U	EUR	2,700	592,037.10	1.13
SCHNEIDER ELECTRIC SE 1.625% 28-06-31 CV	EUR	900,000	945,432.00	1.81
SOITEC SA CV 0.00 20-25 01/10U	EUR	2,400	402,078.00	0.77
SPIE 2.0% 17-01-28 CV	EUR	300,000	345,952.50	0.66
UBISOFT ENTERTAINMENT 2.875% 05-12-31	EUR	500,000	414,855.00	0.79
<b>Germany</b>			<b>1,849,402.50</b>	<b>3.53</b>
DEUTSCHE POST AG CV 0.05 17-25 30/06A	EUR	700,000	684,950.00	1.31
LEG IMMOBILIEN AG CV 0.875 17-25 01/09S	EUR	200,000	196,627.00	0.38
MTU AERO ENGINES 0.05% 18-03-27	EUR	800,000	808,872.00	1.54
RHEINMETALL AG CV 1.8750 23-28 07/02S	EUR	100,000	158,953.50	0.30
<b>Italy</b>			<b>873,300.00</b>	<b>1.67</b>
DIASORIN SPA CV 0.00 21-28 05/05U	EUR	400,000	349,224.00	0.67
NEXI SPA CV 0.00 21-28 24/02U	EUR	300,000	259,914.00	0.50
SAIPEM 2.875% 11-09-29 CV	EUR	200,000	264,162.00	0.50
<b>Japan</b>			<b>1,994,101.48</b>	<b>3.81</b>
ANA HOLDINGS INC CV 21-31 10/12U	JPY	60,000,000	406,206.87	0.78
JFE ZCP 28-09-28 CV	JPY	70,000,000	417,798.94	0.80
NXERA PHARMA 0.25 23-28 14/12S	JPY	50,000,000	311,634.44	0.60

## ODDO BHF Convertibles Global

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ROHM CV 0.00 24-29 24/04U	JPY	50,000,000	300,208.65	0.57
SBI ZCP 25-07-31 CV	JPY	30,000,000	182,770.14	0.35
TAIYO YUDEN ZCP 18-10-30 CV	JPY	30,000,000	184,119.83	0.35
TOKYU CORPORATION CV ZCP 23-28 29/09U	JPY	30,000,000	191,362.61	0.37
<b>Macau</b>			<b>378,265.56</b>	<b>0.72</b>
WYNN MACAU LTD 4.5%23-2907/03S	USD	400,000	378,265.56	0.72
<b>Netherlands</b>			<b>1,263,214.00</b>	<b>2.41</b>
BE SEMICONDUCTOR CV 0.75 16-27 02/12S	EUR	100,000	200,120.00	0.38
QIAGEN NV 2.5% 10-09-31 CV	USD	400,000	368,291.81	0.70
QIAGEN NV CV 0.00 20-27 17/12U	USD	800,000	694,802.19	1.33
<b>Singapore</b>			<b>756,638.88</b>	<b>1.44</b>
SEA LTD CV 2.375 21-25 01/06S	USD	690,000	756,638.88	1.44
<b>Spain</b>			<b>1,606,714.50</b>	<b>3.07</b>
CELLNEX TELECOM CV 2.125 23-30 11/08A	EUR	600,000	628,104.00	1.20
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	300,000	313,897.50	0.60
IBERDROLA FINANZAS SAU 0.8% 07-12-27 CV	EUR	600,000	664,713.00	1.27
<b>Switzerland</b>			<b>356,984.30</b>	<b>0.68</b>
STMICROELECTRONICS CV 0.00 20-25 04/08A	USD	400,000	356,984.30	0.68
<b>United Kingdom</b>			<b>845,789.55</b>	<b>1.62</b>
IMMUNOCORE HOLDINGS 2.5 24-30 01/02S	USD	422,000	336,789.55	0.64
INTL CONSOLIDATED AIRLINES GROU 1.125% 18-05-28	EUR	500,000	509,000.00	0.97
<b>United States of America</b>			<b>29,988,170.87</b>	<b>57.27</b>
AIRBNB INC CV 0.00 21-26 15/03U	USD	310,000	266,046.33	0.51
AKAMAI TECHNOLOGIES 1.125% 15-02-29	USD	590,000	550,452.91	1.05
ALARMCOM CV 2.25 24-29 01/06S	USD	300,000	260,548.06	0.50
ALNYLAM PHARMACEUTICALS 1.0% 15-09-27	USD	495,000	521,880.42	1.00
AMERICAN WATER CAPITAL 3.625% 15-06-26	USD	780,000	724,275.97	1.38
ARES MANAGEMENT CORPORATION 6.75% 01-10-27	USD	6,000	299,737.48	0.57
AXON ENTERPRISE INC 0.5 23-27 15/12S	USD	230,000	404,100.03	0.77
BANDWIDTH INC CV 0.25 20-26 03/01S	USD	390,000	327,101.39	0.62
BENTLEY SYSTEMS 0.125% 15-01-26	USD	810,000	737,486.85	1.41
BILL HOLDINGS INC CV 0.00 20-25 01/12U	USD	300,000	260,257.91	0.50
BIOMARIN PHARMACEUTICAL 1.25% 15-05-27	USD	425,000	366,735.49	0.70
BOOKING HOLDING CV 0.75 21-25 01/05S	USD	69,000	157,827.05	0.30
CORPORATE OFFICE CV 5.25 23-28 15/09S	USD	350,000	387,429.19	0.74
DATADOG 0.125% 15-06-25 CV	USD	390,000	498,807.72	0.95
DAY FORCE INC 0.25 21-26 15/03S	USD	1,150,000	1,011,138.81	1.93
DRAFTKINGS INC CV 0.00 21-28 15/03U	USD	200,000	155,619.21	0.30
DROPBOX ZCP 01-03-28 CV	USD	375,000	334,589.88	0.64
ENPHASE ENERGY INC CV 0 21-28 01/03U/03U	USD	735,000	569,490.44	1.09
ETSY INC CV 0.25 21-28 15/06S	USD	779,000	587,035.86	1.12
EXACT SCIENCES 0.375% 15-03-27	USD	603,000	539,920.09	1.03
EXACT SCIENCES 2.0% 01-03-30	USD	300,000	313,827.66	0.60
FEDERAL REALTY INVESTMENT TRUST 3.25% 15-01-29	USD	280,000	266,960.07	0.51
FORD MOTOR COMPANY ZCP 15-03-26	USD	1,045,000	936,798.97	1.79
GLOBAL PAYMENTS CV 1.5 24-31 01/03S	USD	972,000	855,134.38	1.63
GUIDEWIRE SOFTWARE 1.25% 01-11-29	USD	450,000	421,882.52	0.81
HAEMONETICS 2.5% 01-06-29 CV	USD	450,000	397,338.00	0.76
HAT HLDG I LLC CV 3.75 23-28 15/08S	USD	200,000	255,273.80	0.49
HAT HOLDINGS I CV 0.00 22-25 01/05U	USD	110,000	108,318.06	0.21
INSULET CORP CV 0.375 20-26 01/09S	USD	775,000	842,952.14	1.61
INTEGER HOLDING 2.125 23-28 15/02S	USD	165,000	232,664.21	0.44
INTEGRA LIFESCIENCES CV 0.5 21-25 15/02S	USD	451,000	396,750.39	0.76
IONIS PHARMACEUTICALS 1.75% 15-06-28	USD	624,000	583,159.66	1.11

*The accompanying notes form an integral part of these financial statements.*

## ODDO BHF Convertibles Global

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JOHN BEAN TECHNOLOGIES 0.25% 15-05-26	USD	423,000	373,014.97	0.71
LIVE NATION 3.125% 15-01-29 CV	USD	550,000	645,673.10	1.23
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	USD	450,000	360,866.31	0.69
MARRIOTT VACATIONS CV 3.25 23-27 15/12S	USD	550,000	467,858.43	0.89
MERITAGE HOMES CV 1.75 24-28 15/05S	USD	526,000	516,128.26	0.99
MICROCHIP TECHNOLOGY 0.75% 01-06-30	USD	750,000	669,027.78	1.28
MIDDLEBY CORP CV 1.00 20-25 01/09S	USD	755,000	764,144.98	1.46
MONGODB INC CV 0.25 20-26 14/01S	USD	377,000	464,731.11	0.89
MP MATERIALS 3.0% 01-03-30 CV	USD	335,000	340,603.65	0.65
NEXTERA ENERGY CA CV 3.0 24-27 01/03S	USD	123,000	140,645.32	0.27
NEXTERA ENERGY CV 0.00 20-25 15/11U	USD	105,000	90,498.85	0.17
ON SEMICONDUCTOR 0.5% 01-03-29	USD	897,000	824,621.98	1.57
ON SEMICONDUCTOR CO CV 0.00 21-27 01/05U	USD	100,000	131,682.86	0.25
PALO ALTO NETWORKS CV 0.375 21-25 01/06S	USD	45,000	150,255.19	0.29
PEBBLEBROOK HOTEL TR CV 1.75 20-26 15/12S	USD	495,000	416,540.46	0.80
POST 2.5% 15-08-27 CV	USD	425,000	448,036.08	0.86
RAPID7 INC CV 0.25 21-27 15/03S	USD	326,000	282,468.27	0.54
REXFORD INDUSTRIA CV 4.375 24-27 15/03S	USD	455,000	420,658.64	0.80
REXFORD INDUSTRIAL REALTY LP 4.125% 15-03-29	USD	455,000	421,521.99	0.80
RIVIAN AUTOMOTIVE 3.625% 15-10-30	USD	985,000	698,459.50	1.33
ROYAL CARIBBEAN CRUISE 6.0 22-25 15/08S	USD	90,000	346,503.10	0.66
SHIFT4 PAYMENTS ZCP 15-12-25	USD	645,000	727,730.39	1.39
SNOWFLAKE ZCP 01-10-29 CV	USD	676,000	634,953.70	1.21
SOLAREDGE TECHNO CV 0 21-25 14/09U	USD	165,000	142,038.61	0.27
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	USD	881,000	826,994.98	1.58
STEM INC CV 0.50 21-28 01/12S	USD	300,000	80,668.54	0.15
SUPER MICRO COMPUTER ZCP 01-03-29	USD	175,000	125,160.18	0.24
UBER TECH CV 0.875 23-28 01/12S	USD	527,000	586,340.59	1.12
UBER TECHNOLOGIES ZCP 15-12-25	USD	888,000	879,158.03	1.68
WELLTOWER OP LLC 2.75% 15-05-28	USD	780,000	1,034,131.35	1.97
WESTERN DIGITAL 3.0% 15-11-28	USD	75,000	99,564.55	0.19
ZILLOW GROUP 1.375% 01-09-26	USD	825,000	1,044,166.63	1.99
ZSCALER INC CV 0.125 21-25 01/07S	USD	225,000	261,781.54	0.50
<b>Warrants</b>			-	<b>0.00</b>
<b>Singapore</b>			-	<b>0.00</b>
MAXEON SOLAR TECHNOLOGIES PTE (UNDETERMINED UNDERLYING) WR	USD	11,400	-	0.00
<b>Undertakings for Collective Investment</b>			<b>404,840.42</b>	<b>0.77</b>
<b>Shares/Units in investment funds</b>			<b>404,840.42</b>	<b>0.77</b>
<b>Ireland</b>			<b>404,840.42</b>	<b>0.77</b>
SPDR REFINITIV GLOBAL CONV BD UCITS ETF	USD	9,000	404,840.42	0.77
<b>Total securities portfolio</b>			<b>51,026,583.60</b>	<b>97.44</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,383,187.34</b>	<b>2.64</b>
<b>Other net assets/(liabilities)</b>			<b>-43,521.19</b>	<b>-0.08</b>
<b>Total</b>			<b>52,366,249.75</b>	<b>100.00</b>

## **ODDO BHF Objectifs Revenus**

## ODDO BHF Objectifs Revenus

### Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>2,496,221.62</b>
Securities portfolio at market value	2.2	2,401,751.15
<i>Cost price</i>		2,394,546.61
Cash at banks and liquidities		94,470.47
<b>Liabilities</b>		<b>4,728.26</b>
Payable on redemptions		165.29
Investment management fee payable	3	4,216.55
Administration fees payable	6	167.78
Other liabilities		178.64
<b>Net asset value</b>		<b>2,491,493.36</b>

## ODDO BHF Objectifs Revenus

### Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>9,675.73</b>
Dividends on securities portfolio, net		6,688.25
Bank interests on cash accounts		2,880.22
Other income		107.26
<b>Expenses</b>		<b>18,050.03</b>
Investment management fee	3	12,632.93
Depositary fees	5	48.69
Administration fees	6	1,349.23
Audit fees		346.69
Legal fees		141.03
Transaction fees	2.11	1,199.34
Directors fees		22.77
Subscription tax ("Taxe d'abonnement")	7	140.74
Other expenses	12	2,168.61
<b>Net income / (loss) from investments</b>		<b>-8,374.30</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	82,196.68
<b>Net realised profit / (loss)</b>		<b>73,822.38</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	5,915.29
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>79,737.67</b>
Dividends distributed	10	-14,446,985.67
Subscriptions of distribution shares		16,396,519.22
Redemptions of distribution shares		-72,740.54
<b>Net increase / (decrease) in net assets</b>		<b>1,956,530.68</b>
<b>Net assets at the beginning of the year</b>		<b>534,962.68</b>
<b>Net assets at the end of the year</b>		<b>2,491,493.36</b>

## ODDO BHF Objectifs Revenus

### Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>2,491,493.36</b>	<b>534,962.68</b>	<b>676,481.57</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		356.19	356.19	356.19
Net asset value per share	EUR	968.82	935.76	916.79
<b>I Shares EUR - Distribution</b>				
Number of shares		518,939.26	80.79	2,290.14
Net asset value per share	EUR	4.14	2,496.17	152.80
Dividend per share		2,518.6819	10,101.9212	3,689.4567

## ODDO BHF Objectifs Revenus

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### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	356.19	0.00	0.00	356.19
I Shares EUR - Distribution	80.79	521,962.59	3,104.12	518,939.26



## ODDO BHF Objectifs Revenus

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Money market instruments</b>			<b>1,636,766.95</b>	<b>65.69</b>
<b>Treasury market</b>			<b>1,636,766.95</b>	<b>65.69</b>
<b>Belgium</b>			<b>209,927.55</b>	<b>8.43</b>
EURO UNIO BILL ZCP 08-11-24	EUR	210,000	209,927.55	8.43
<b>France</b>			<b>1,426,839.40</b>	<b>57.27</b>
0473820FRENCH R ZCP 061124	EUR	200,000	199,965.00	8.03
0473820FRENCH R ZCP 111224	EUR	210,000	209,320.65	8.40
FRENCH REPUBLIC ZCP 02-01-25	EUR	210,000	208,961.55	8.39
FRENCH REPUBLIC ZCP 04-12-24	EUR	210,000	209,445.60	8.41
FRENCH REPUBLIC ZCP 14-11-24	EUR	190,000	189,834.70	7.62
FRENCH REPUBLIC ZCP 20-11-24	EUR	210,000	209,703.90	8.42
FRENCH REPUBLIC ZCP 27-11-24	EUR	200,000	199,608.00	8.01
<b>Undertakings for Collective Investment</b>			<b>764,984.20</b>	<b>30.70</b>
<b>Shares/Units in investment funds</b>			<b>764,984.20</b>	<b>30.70</b>
<b>France</b>			<b>458,907.00</b>	<b>18.42</b>
ODDO BHF EURO SHORT TERM BOND	EUR	2,850	458,907.00	18.42
<b>Ireland</b>			<b>306,077.20</b>	<b>12.28</b>
ISHARES EUR CORP BOND 1-5 YEAR UED	EUR	2,860	306,077.20	12.28
<b>Total securities portfolio</b>			<b>2,401,751.15</b>	<b>96.40</b>
<b>Cash at bank/(bank liabilities)</b>			<b>94,470.47</b>	<b>3.79</b>
<b>Other net assets/(liabilities)</b>			<b>-4,728.26</b>	<b>-0.19</b>
<b>Total</b>			<b>2,491,493.36</b>	<b>100.00</b>

## **ODDO BHF Sustainable Credit Opportunities**

# ODDO BHF Sustainable Credit Opportunities

## Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>244,213,530.45</b>
Securities portfolio at market value	2.2	228,054,161.90
<i>Cost price</i>		224,229,295.24
Cash at banks and liquidities		6,976,774.68
Margin deposit		1,084,533.67
Receivable for investments sold		3,663,574.52
Receivable on subscriptions		1,355,124.93
Net unrealised appreciation on forward foreign exchange contracts	2.6	15,116.40
Interests receivable, net		3,064,244.35
<b>Liabilities</b>		<b>8,420,289.61</b>
Bank overdrafts		73,962.51
Payable on investments purchased		5,328,520.80
Payable on redemptions		441,151.25
Net unrealised depreciation on financial futures	2.7	935,057.68
Net unrealised depreciation on swaps	2.8	1,036,022.67
Investment management fee payable	3	497,494.91
Administration fees payable	6	17,294.73
Interests payable, net		71,666.67
Other liabilities		19,118.39
<b>Net asset value</b>		<b>235,793,240.84</b>

# ODDO BHF Sustainable Credit Opportunities

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>8,971,013.10</b>
Interests on bonds, net		8,464,916.26
Interests received on swaps		157,123.65
Bank interests on cash accounts		348,250.38
Other income		722.81
<b>Expenses</b>		<b>2,079,673.38</b>
Investment management fee	3	1,387,971.82
Depositary fees	5	2,965.12
Administration fees	6	101,702.18
Audit fees		20,048.63
Legal fees		13,596.26
Transaction fees	2.11	33,291.20
Directors fees		1,945.15
Subscription tax ("Taxe d'abonnement")	7	57,126.14
Interests paid on bank overdraft		1,384.04
Interests paid on swaps		439,023.81
Other expenses	12	20,619.03
<b>Net income / (loss) from investments</b>		<b>6,891,339.72</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	1,710,242.02
- options	2.5	62,290.55
- forward foreign exchange contracts	2.6	-83,279.25
- financial futures	2.7	810,081.21
- swaps	2.8	1,123,877.93
- foreign exchange	2.3	-610,998.89
<b>Net realised profit / (loss)</b>		<b>9,903,553.29</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	10,739,289.83
- forward foreign exchange contracts	2.6	94,929.75
- financial futures	2.7	-735,274.27
- swaps	2.8	-1,036,022.67
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>18,966,475.93</b>
Dividends distributed	10	-427,580.11
Subscriptions of capitalisation shares		68,317,146.52
Subscriptions of distribution shares		3,826,317.96
Redemptions of capitalisation shares		-62,544,594.94
Redemptions of distribution shares		-3,779,058.10
<b>Net increase / (decrease) in net assets</b>		<b>24,358,707.26</b>
<b>Net assets at the beginning of the year</b>		<b>211,434,533.58</b>
<b>Net assets at the end of the year</b>		<b>235,793,240.84</b>

# ODDO BHF Sustainable Credit Opportunities

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>235,793,240.84</b>	<b>211,434,533.58</b>	<b>249,642,760.28</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		55,914.34	50,562.41	82,589.69
Net asset value per share	EUR	1,145.77	1,043.72	1,022.71
<b>I Shares EUR - Distribution</b>				
Number of shares		15,522.33	15,267.44	14,192.17
Net asset value per share	EUR	1,053.51	984.95	982.38
Dividend per share		25.9131	17.6820	20.5862
<b>I Shares CHF [H] - Capitalisation</b>				
Number of shares		10,801.66	12,242.94	11,988.04
Net asset value per share	CHF	985.05	921.35	919.69
<b>I Shares USD [H] - Capitalisation</b>				
Number of shares		-	153.67	1,303.81
Net asset value per share	USD	-	987.51	946.66
<b>R Shares EUR - Capitalisation</b>				
Number of shares		666,074.42	528,969.19	637,796.86
Net asset value per share	EUR	110.99	101.66	100.15
<b>R Shares EUR - Distribution</b>				
Number of shares		17,761.63	17,495.19	37,726.94
Net asset value per share	EUR	103.67	96.93	96.66
Dividend per share		2.0343	1.1968	1.5118
<b>R Shares SEK [H] - Capitalisation</b>				
Number of shares		-	-	100.55
Net asset value per share	SEK	-	-	90.73
<b>N Shares EUR - Capitalisation</b>				
Number of shares		154,816.77	251,921.09	260,839.01
Net asset value per share	EUR	112.65	102.86	101.03
<b>P Shares EUR - Capitalisation</b>				
Number of shares		35,459.00	41,633.00	34,129.00
Net asset value per share	EUR	1,038.35	944.92	924.97
<b>P Shares EUR - Distribution</b>				
Number of shares		-	192.00	1,731.00
Net asset value per share	EUR	-	926.88	921.41
Dividend per share		25.3846	14.5316	-
<b>GC Shares EUR - Capitalisation</b>				
Number of shares		67,700.07	50,245.53	62,025.46
Net asset value per share	EUR	114.20	104.07	102.02
<b>X Shares EUR - Capitalisation</b>				
Number of shares		5,436.00	5,349.00	5,317.00
Net asset value per share	EUR	1,155.18	1,051.58	1,029.58

## ODDO BHF Sustainable Credit Opportunities

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	50,562.41	21,079.35	15,727.42	55,914.34
I Shares EUR - Distribution	15,267.44	2,828.00	2,573.12	15,522.33
I Shares CHF [H] - Capitalisation	12,242.94	539.93	1,981.21	10,801.66
I Shares USD [H] - Capitalisation	153.67	115.00	268.67	0.00
R Shares EUR - Capitalisation	528,969.19	291,717.49	154,612.27	666,074.42
R Shares EUR - Distribution	17,495.19	9,228.87	8,962.43	17,761.63
N Shares EUR - Capitalisation	251,921.09	58,933.32	156,037.65	154,816.77
P Shares EUR - Capitalisation	41,633.00	1,093.00	7,267.00	35,459.00
P Shares EUR - Distribution	192.00	0.00	192.00	0.00
GC Shares EUR - Capitalisation	50,245.53	35,414.94	17,960.40	67,700.07
X Shares EUR - Capitalisation	5,349.00	552.00	465.00	5,436.00

# ODDO BHF Sustainable Credit Opportunities

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>228,054,161.90</b>	<b>96.72</b>
<b>Bonds</b>			<b>204,327,670.23</b>	<b>86.66</b>
<b>Australia</b>			<b>2,181,137.75</b>	<b>0.93</b>
TOYOTA FINANCE AUSTRALIA 3.386% 18-03-30	EUR	650,000	655,352.75	0.28
WESTPAC BANKING 3.131 24-31 15/04A	EUR	1,500,000	1,525,785.00	0.65
<b>Austria</b>			<b>1,238,303.86</b>	<b>0.53</b>
BENTELER INTL 9.375% 15-05-28	EUR	156,000	161,488.86	0.07
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	1,000,000	1,076,815.00	0.46
<b>Belgium</b>			<b>3,781,528.18</b>	<b>1.60</b>
AZELIS FINANCE NV 4.75% 25-09-29	EUR	205,000	209,332.68	0.09
AZELIS GROUP 5.75 23-28 15/03S	EUR	100,000	103,240.50	0.04
BARRY CAL 4.0 24-29 14/06A	EUR	2,400,000	2,443,080.00	1.04
SOLVAY 4.25% 03-10-31	EUR	1,000,000	1,025,875.00	0.44
<b>British Virgin Islands</b>			<b>473,324.74</b>	<b>0.20</b>
GOLD FIELDS OROGEN 6.125 19-29 15/05S	USD	500,000	473,324.74	0.20
<b>Canada</b>			<b>1,596,501.40</b>	<b>0.68</b>
ALIMENTATION COUCHE 4.011 24-36 12/02A	EUR	500,000	497,162.50	0.21
BANK OF NOVA SCOTIA 0.375 22-30 26/03A	EUR	1,000,000	879,560.00	0.37
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26	EUR	220,000	219,778.90	0.09
<b>Chile</b>			<b>428,968.82</b>	<b>0.18</b>
INVERSIONES CMPC 3.8500 20-30 13/01	USD	500,000	428,968.82	0.18
<b>Denmark</b>			<b>1,206,726.97</b>	<b>0.51</b>
ISS GLOBAL AS 3.875 24-29 05/06A	EUR	1,185,000	1,206,726.97	0.51
<b>Finland</b>			<b>1,353,949.50</b>	<b>0.57</b>
CITYCON OYJ 3.625% PERP	EUR	750,000	638,962.50	0.27
NESTE OYJ 3.875 23-29 16/03A	EUR	700,000	714,987.00	0.30
<b>France</b>			<b>29,443,116.63</b>	<b>12.49</b>
AEROPORT DE PARIS 3.375 24-31 16/05A	EUR	1,100,000	1,100,000.00	0.47
AFFLELOU SA 6.00 24-29 25/07S	EUR	206,000	210,536.12	0.09
AXA SA 6.375 -49 31/12S	EUR	400,000	426,238.00	0.18
AXA SA FL.R 14-XX 07/11A	EUR	400,000	400,016.00	0.17
BNP PAR 2.75% 25-07-28 EMTN	EUR	1,400,000	1,381,989.00	0.59
BNP PAR 4.159% 28-08-34 EMTN	EUR	800,000	801,648.00	0.34
BPCE 5.125% 25-01-35 EMTN	EUR	700,000	728,392.00	0.31
BPCE 5.75% 01-06-33 EMTN	EUR	600,000	637,764.00	0.27
CA 3.5% 24-34 26/09U	EUR	1,400,000	1,374,513.00	0.58
CA 3.75% 23-01-31	EUR	1,200,000	1,214,118.00	0.51
CA 7.25% PERP EMTN	EUR	1,000,000	1,054,285.00	0.45
CIE DE FINANCEMENT FONCIER 3.0% 24-04-32	EUR	2,000,000	2,013,400.00	0.85
CNP ASSURANCES 4.25% 05-06-45	EUR	800,000	801,384.00	0.34
CREDIT AGRICOLE ASSU 4.5 24-34 17/12A	EUR	600,000	610,623.00	0.26
CREDIT MUTUEL ARKEA 3.625 24-33 03/10A	EUR	500,000	507,250.00	0.22
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	100,000	99,478.50	0.04
ENGIE SA 4.5 23-42 06/09A	EUR	800,000	839,968.00	0.36
ERAMET 7.0% 22-05-28	EUR	100,000	99,373.50	0.04
EUTELSAT 9.75 24-29 13/04S	EUR	487,000	500,597.04	0.21
EUTELT 2.25% 13-07-27	EUR	200,000	178,725.00	0.08
FNAC DARTY 6.0% 01-04-29	EUR	170,000	178,105.60	0.08
GOLDSTORY SASU 6.7500 24-30 01/02S	EUR	672,000	694,169.28	0.29
ILIAD HOLDING 7.000 21-28 15/10S	USD	200,000	187,130.29	0.08
ILIAD HOLDING 8.5000 24-31 15/04S	USD	450,000	442,936.95	0.19
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	315,000	335,796.30	0.14

## ODDO BHF Sustainable Credit Opportunities

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ILIAD HOLDING SAS 5.125% 15-10-26	EUR	107,000	108,342.31	0.05
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	1,035,000	1,054,292.40	0.45
PAPREC HOLDING SA 7.25 23-29 17/11S	EUR	144,000	152,332.56	0.06
RCI BANQUE 2.625% 18-02-30	EUR	600,000	595,383.00	0.25
RCI BANQUE SA4.125 24-31 04/04A	EUR	1,000,000	1,012,215.00	0.43
SG 7.875% PERP EMTN	EUR	2,200,000	2,289,716.00	0.97
SOGECAP 5.0% 03-04-45	EUR	1,000,000	1,002,785.00	0.43
SUEZ SACA 4.50 23-33 13/11A	EUR	900,000	947,178.00	0.40
TELEPERFORMANCE 5.2500 23-28 22/11A	EUR	1,500,000	1,567,200.00	0.66
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	1,000,000	1,050,130.00	0.45
TEREOS FINANCE GROUPE I 7.25% 15-04-28	EUR	148,000	155,046.28	0.07
UNIBAIL RODAMCO SE 2.875% PERP	EUR	200,000	196,722.00	0.08
UNIBAIL RODAMCO SE 3.5 24-29 11/09A	EUR	2,500,000	2,493,337.50	1.06
<b>Germany</b>			<b>24,039,972.83</b>	<b>10.20</b>
ALLIANZ SE FL.R 20-XX 30/04A	USD	800,000	707,366.09	0.30
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	309,000	312,814.61	0.13
BERTELSMANN 3.5% 23-04-75 EMTN	EUR	2,500,000	2,475,612.50	1.05
CHEPLAPHARM ARZNEIMI 5.5 20-28 15/10S	USD	400,000	354,773.64	0.15
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	200,000	198,247.00	0.08
COMMERZBANK AKTIEN 4.625 24-21 17/01A	EUR	400,000	418,020.00	0.18
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 05-12-30	EUR	600,000	601,146.00	0.25
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 23-03-26	EUR	400,000	403,502.00	0.17
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	800,000	750,348.00	0.32
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 21-03-28	EUR	800,000	827,876.00	0.35
COMMERZBANK AKTIENGESELLSCHAFT 5.125% 18-01-30	EUR	1,000,000	1,063,645.00	0.45
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	2,200,000	2,219,602.00	0.94
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	800,000	871,552.00	0.37
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	1,000,000	1,083,140.00	0.46
CT INVESTMENT 6.375% 15-04-30	EUR	152,000	157,344.32	0.07
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	700,000	699,293.00	0.30
DEUTSCHE BK 10.0% PERP	EUR	1,800,000	1,974,753.00	0.84
DEUTSCHE BK 5.625% 19-05-31	EUR	600,000	613,299.00	0.26
DYNAMO NEWCO II 6.25% 15-10-31	EUR	600,000	604,311.00	0.26
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	300,000	285,124.50	0.12
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	750,000	747,708.75	0.32
IHO VERWALTUNGS 6.75% 15-11-29	EUR	750,000	761,298.75	0.32
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.125% 15-07-33	USD	2,000,000	1,813,144.20	0.77
MUNICH RE 4.25% 26-05-44	EUR	2,200,000	2,221,802.00	0.94
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	440,000	443,185.60	0.19
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	627,566	648,328.72	0.27
ONE HOTELS 7.75% 02-04-31	EUR	130,000	138,268.65	0.06
REPUBLIQUE FEDERALE D GERMANY 2.1% 15-11-29	EUR	-	-	0.00
VERTICAL MID 4.375% 15-07-27	EUR	250,000	248,617.50	0.11
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	200,000	205,207.00	0.09
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	200,000	190,642.00	0.08
<b>Ireland</b>			<b>4,838,681.64</b>	<b>2.05</b>
CA AUTO BANK SPA IRI 3.75 24-27 12/04A	EUR	700,000	708,732.50	0.30
DOLYA HOLDCO 4.875 20-28 15/07S	GBP	400,000	442,429.99	0.19
EIRCOM FINANCE 5.75% 15-12-29	EUR	390,000	403,092.30	0.17
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	780,000	817,428.30	0.35
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	1,240,000	1,232,039.20	0.52
LINDE PUBLIC LIMITED 3.5 24-34 04/06A	EUR	1,000,000	1,015,210.00	0.43
PERRIGO FINANCE 5.375 24-32 30/09S	EUR	215,000	219,749.35	0.09
<b>Italy</b>			<b>9,502,646.57</b>	<b>4.03</b>
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	646,000	645,392.76	0.27
ASS GENERALI 5.8 22-32 06/07A	EUR	700,000	783,723.50	0.33



# ODDO BHF Sustainable Credit Opportunities

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AUTOSTRATE PER L ITA 4.75 23-31 24/01A	EUR	2,000,000	2,101,990.00	0.89
INTE 7.75% PERP	EUR	1,200,000	1,251,072.00	0.53
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	167,000	180,456.86	0.08
NEOPHARMED GENT 7.1250 24-30 08/04S	EUR	185,000	194,186.17	0.08
PACHELBEL BID 7.125 24-31 17/05S	EUR	213,000	227,412.65	0.10
PIRELLI C 3.875% 02-07-29 EMTN	EUR	700,000	708,834.00	0.30
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	623,000	678,369.13	0.29
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	340,000	384,132.00	0.16
UNICREDIT 5.375% PERP	EUR	1,100,000	1,100,379.50	0.47
UNICREDIT 7.5% PERP	EUR	1,200,000	1,246,698.00	0.53
<b>Luxembourg</b>			<b>6,963,704.58</b>	<b>2.95</b>
ACCORINVEST GROUP 6.375% 15-10-29	EUR	377,000	391,870.76	0.17
CPI PROPERTY GROUP 1.7500 22-30 14/01A	EUR	100,000	84,228.00	0.04
CPI PROPERTY GROUP 4.875% PERP	EUR	300,000	266,890.50	0.11
CPI PROPERTY GROUP 4.875% PERP	EUR	200,000	180,347.00	0.08
CPI PROPERTY GROUP 6.00 24-32 27/01A	EUR	200,000	200,369.00	0.08
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	300,000	319,774.50	0.14
CPI PROPERTY GROUP FL.R 21-XX 27/07A	EUR	100,000	81,840.00	0.03
LOGICOR FINANCING 1.625 19-27 15/07A/07A	EUR	900,000	857,439.00	0.36
LOGICOR FINANCING SA 4.625 24-28 25/07A	EUR	1,313,000	1,350,249.81	0.57
MOTION FINCO SARL 7.375% 15-06-30	EUR	100,000	100,112.50	0.04
ROSSINI SARL 6.75 24-29 31/12S	EUR	297,000	312,801.89	0.13
SES 5.5% 12-09-54	EUR	1,600,000	1,502,464.00	0.64
SES SA 3.5 18-24 15/07S	EUR	800,000	776,796.00	0.33
TELENET FIN LUX NOTES 5.5 17-28 01/03S	USD	600,000	538,521.62	0.23
<b>Netherlands</b>			<b>36,142,038.92</b>	<b>15.33</b>
ABERTIS INFRAESTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	1,300,000	1,288,852.50	0.55
ABERTIS INFRA FIN 2.625 21-XX 26/04A	EUR	600,000	578,763.00	0.25
ABN AMRO BK 4.375% 20-10-28	EUR	500,000	521,630.00	0.22
ABN AMRO BK 4.375% PERP	EUR	500,000	496,722.50	0.21
BRENTAG FINANCE BV 3.75 24-28 24/04A	EUR	1,200,000	1,217,250.00	0.52
BV FOR ZURICH INSURANCE 3.5% 01-10-46	EUR	800,000	801,528.00	0.34
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	2,800,000	2,786,252.00	1.18
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	1,000,000	946,425.00	0.40
COOPERATIEVE RABOBANK UA 0.75% 02-03-32	EUR	1,400,000	1,216,691.00	0.52
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	600,000	620,760.00	0.26
DAIMLER TRUCK INTL FINANCE BV 3.125% 23-03-28	EUR	2,200,000	2,196,260.00	0.93
DSV FINANCE BV 3.25% 06-11-30	EUR	2,765,000	2,775,023.13	1.18
DSV PANALPINA FINANC 3.5 24-29 26/06A	EUR	1,529,000	1,545,796.06	0.66
ELM BV FOR FIRMENICH INTL 3.75% PERP	EUR	600,000	599,076.00	0.25
EXOR NV 3.75 24-33 14/02A	EUR	800,000	804,768.00	0.34
ING GROEP NV 6.5% PERP	USD	1,000,000	921,544.70	0.39
ING GROEP NV FL.R 22-27 16/02A	EUR	700,000	683,746.00	0.29
IPD 3 BV 8.0 23-28 15/06S	EUR	480,000	508,526.40	0.22
JAB HOLDINGS BV 4.375% 25-04-34	EUR	1,300,000	1,344,694.00	0.57
LKQ DUTCH BOND 4.125 24-31 13/03A	EUR	1,000,000	1,010,040.00	0.43
MSD NETHERLANDS CAPITA 3.75 24-54 30/05A	EUR	575,000	577,785.88	0.25
NATURGY FINANCE BV 3.25% 02-10-30	EUR	1,200,000	1,189,836.00	0.50
PLUXEE NV 3.5 24-28 04/09A	EUR	400,000	400,770.00	0.17
PLUXEE NV 3.75 24-32 04/09A	EUR	2,100,000	2,084,565.00	0.88
POSTNL NV 4.75 24-31 12/06A	EUR	1,511,000	1,560,258.60	0.66
QPARK HOLDING I BV 5.125 24-30 15/02S	EUR	150,000	153,514.50	0.07
SUMMER BIDCO B.V. 10.0 24-29 15/02S	EUR	102,986	108,202.24	0.05
SWISSCOM FINANCE BV 3.875 24-44 29/05A	EUR	715,000	731,584.42	0.31
TELEFONICA EUROPE BV 2.875% PERP	EUR	200,000	194,818.00	0.08
TELEFONICA EUROPE BV 3.875% PERP	EUR	100,000	100,068.00	0.04
TELEFONICA EUROPE BV 5.7522% PERP	EUR	1,000,000	1,057,550.00	0.45

## ODDO BHF Sustainable Credit Opportunities

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELEFONICA EUROPE BV 7.125% PERP	EUR	900,000	991,372.50	0.42
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	350,000	395,157.00	0.17
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	200,000	238,825.00	0.10
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	200,000	199,174.00	0.08
TEVA PHARM FIN NL III 6.75 18-28 14/03S	USD	900,000	849,095.48	0.36
UNITED GROUP BV 6.5% 31-10-31	EUR	450,000	451,809.00	0.19
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	200,000	183,311.00	0.08
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	900,000	807,138.00	0.34
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	750,000	745,845.00	0.32
ZIGGO BV 4.8750 19-30 15/01S	USD	300,000	257,011.01	0.11
<b>Norway</b>			<b>455,110.00</b>	<b>0.19</b>
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	500,000	455,110.00	0.19
<b>Poland</b>			<b>272,142.00</b>	<b>0.12</b>
SYNTHOS SA 2.5 21-28 07/06S	EUR	300,000	272,142.00	0.12
<b>Spain</b>			<b>10,793,153.50</b>	<b>4.58</b>
ABERTIS INFRASTRUCT 1.25 20-28 07/02A	EUR	1,000,000	939,115.00	0.40
BANCO SANTANDER ALL SPAIN BRANCH 4.375% PERP	EUR	600,000	590,958.00	0.25
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	1,400,000	1,509,788.00	0.64
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	1,800,000	1,863,090.00	0.79
BBVA 8.375% PERP	EUR	1,600,000	1,743,248.00	0.74
BBVA FL.R 24-36 08/02A	EUR	1,000,000	1,032,565.00	0.44
CELLNEX FINANCE COMP 3.625 24-29 24/01A	EUR	900,000	911,812.50	0.39
IBERDROLA FINANZAS 3.0000 24-31 30/09A	EUR	1,000,000	984,545.00	0.42
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	400,000	400,140.00	0.17
NT CONS FIN 3.75% 17-01-29	EUR	800,000	817,892.00	0.35
<b>Sweden</b>			<b>3,005,884.90</b>	<b>1.27</b>
CASTELLUM AB 3.125% PERP	EUR	300,000	288,160.50	0.12
CASTELLUM AB 4.125 24-30 10/12A	EUR	616,000	616,264.88	0.26
HEIMSTADEN BOSTAD AB 3.248% PERP	EUR	100,000	97,549.50	0.04
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	600,000	553,563.00	0.23
VERISURE HOLDING AB 9.25% 15-10-27	EUR	240,000	251,953.20	0.11
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	300,000	299,857.50	0.13
VOLVO TREASURY AB 3.125% 26-08-29	EUR	902,000	898,536.32	0.38
<b>Switzerland</b>			<b>2,475,837.50</b>	<b>1.05</b>
UBS GROUP AG 0.25% 03-11-26	EUR	2,000,000	1,943,380.00	0.82
UBS GROUP AG 4.75% 17-03-32	EUR	500,000	532,457.50	0.23
<b>United Kingdom</b>			<b>34,243,934.62</b>	<b>14.52</b>
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	365,000	381,930.53	0.16
BELRON FINANCE 5.75% 15-10-29	USD	500,000	462,481.01	0.20
BELRON UK FINANCE 4.625% 15-10-29	EUR	100,000	101,540.00	0.04
BRITISH TEL 1.874% 18-08-80	EUR	755,000	743,161.60	0.32
BUNZL FINANCE PLC 3.375 24-32 09/04A	EUR	2,341,000	2,313,364.50	0.98
COCACOLA EUROPACIFIC PARTNERS 3.25% 21-03-32	EUR	607,000	603,090.92	0.26
HSBC 3.019% 15-06-27	EUR	1,000,000	998,500.00	0.42
HSBC 4.041% 13-03-28	USD	1,200,000	1,083,393.36	0.46
HSBC 6.364% 16-11-32	EUR	800,000	859,156.00	0.36
ITV PLC 4.25 24-32 19/06A	EUR	1,000,000	1,009,755.00	0.43
NATL GRID GAS FINANC 3.75 24-33 16/04A	EUR	1,174,000	1,165,740.91	0.49
NATWEST GROUP 1.75% 02-03-26	EUR	600,000	597,273.00	0.25
NGG FINANCE 1.625% 05-12-79	EUR	1,824,000	1,822,349.28	0.77
OEG FINANCE PLC 7.2500 24-29 27/09S	EUR	100,000	102,625.00	0.04
SCOTTISH HYDRO ELECT 3.375 24-32 04/09A	EUR	1,364,000	1,356,893.56	0.58
UNITED KINGDOM 0.625 20-50 22/10S	GBP	9,400,000	4,310,508.62	1.83
UNITED KINGDOM 0.875 19-29 22/10S	GBP	5,500,000	5,573,109.72	2.36
UNITED KINGDOM 1.25 20-41 22/10S	GBP	10,100,000	7,160,899.41	3.04

# ODDO BHF Sustainable Credit Opportunities

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	300,000	271,329.00	0.12
VMED O2 UK FINANCING 5.625 24-32 15/04S	EUR	200,000	200,336.00	0.08
VODAFONE GROUP 3.0% 27-08-80	EUR	563,000	523,823.64	0.22
VODAFONE GROUP 6.5% 30-08-84	EUR	400,000	437,304.00	0.19
ZEGONA FINANCE LC 6.75% 17-07-29	EUR	735,000	773,649.97	0.33
ZEGONA FINANCE LC 8.625 24-29 15/07A	USD	1,425,000	1,391,719.59	0.59
<b>United States of America</b>			<b>29,891,005.32</b>	<b>12.68</b>
BANQUE INTERNATIONAL 1.625 21-31 03/11S	USD	7,000,000	5,407,212.27	2.29
BOOKING 3.625% 01-03-32	EUR	800,000	816,312.00	0.35
CARRIER GLOBAL CORPORATION 3.625% 15-01-37	EUR	1,415,000	1,397,800.68	0.59
CATERPILLAR FINANCA 3.023 24-27 03/09A	EUR	742,000	746,010.51	0.32
COCA COLA 3.75 24-53 15/08A	EUR	755,000	757,174.40	0.32
COTY 5.75% 15-09-28	EUR	175,000	182,517.13	0.08
EMERALD DEBT MERGER 6.375 23-30 15/12A	EUR	100,000	104,907.50	0.04
INTERBANK FOR RECO 4.0 23-30 25/07S	USD	2,000,000	1,817,123.39	0.77
JOHN DEERE CAPITAL 3.45 24-32 16/07A	EUR	2,241,000	2,272,295.56	0.96
MC DONALD S 1.6% 15-03-31	EUR	1,000,000	903,630.00	0.38
MORGAN STANLEY 3.79% 21-03-30	EUR	973,000	989,808.58	0.42
RAY FINANCING LLC 6.5% 15-07-31	EUR	131,000	135,867.96	0.06
SCIL IV LLC / S 5.3750 21-26 01/11S	USD	400,000	364,579.65	0.15
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	208,000	223,874.56	0.09
STRYKER 3.375% 11-09-32	EUR	600,000	600,453.00	0.25
TAPESTRY INC 5.35 23-25 27/11A	EUR	1,100,000	1,118,452.50	0.47
TOYOTA MOTOR CREDIT 3.625% 15-07-31	EUR	1,790,000	1,807,712.05	0.77
UNITED STATES 1.75 21-41 15/08S	USD	7,000,000	4,331,074.70	1.84
UNITED STATES TREASURY NOTEBOND 4.25% 28-02-29	USD	6,400,000	5,914,198.88	2.51
<b>Floating rate notes</b>			<b>23,726,491.67</b>	<b>10.06</b>
<b>France</b>			<b>1,589,204.46</b>	<b>0.67</b>
BERTRAND FRANCHISE FINANCE SAS E3R+3.75% 18-07-30	EUR	220,000	221,467.40	0.09
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	729,000	734,832.00	0.31
KAPLA E3R+3.5% 31-07-30	EUR	324,000	325,632.96	0.14
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	313,000	307,272.10	0.13
<b>Germany</b>			<b>4,088,480.74</b>	<b>1.73</b>
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	1,504,000	1,525,777.92	0.65
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	1,435,000	1,525,469.57	0.65
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	560,000	561,783.60	0.24
PRESTIGEBID E3R+3.75% 01-07-29	EUR	470,000	475,449.65	0.20
<b>Italy</b>			<b>4,841,170.87</b>	<b>2.05</b>
BUBBLES BID E3R+4.25% 30-09-31	EUR	342,000	341,228.79	0.14
CEME E3R+4.5% 30-09-31	EUR	290,000	286,702.70	0.12
DUOMO BID E3R+4.125% 15-07-31	EUR	130,000	131,423.50	0.06
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	400,000	404,412.00	0.17
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	493,000	497,535.60	0.21
LA DORIA E3R+4.5% 12-11-29	EUR	213,000	216,132.17	0.09
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	562,000	569,584.19	0.24
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	100,000	101,065.00	0.04
PACHELBEL BID E3R+4.25% 17-05-31	EUR	780,000	788,533.20	0.33
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	320,000	320,974.40	0.14
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	1,176,000	1,183,579.32	0.50
<b>Luxembourg</b>			<b>3,082,941.34</b>	<b>1.31</b>
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	678,000	677,959.32	0.29
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	610,000	617,564.00	0.26
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	840,000	841,953.00	0.36
ROSSINI SARL E3R+3.875% 31-12-29	EUR	939,000	945,465.02	0.40

## ODDO BHF Sustainable Credit Opportunities

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Netherlands</b>			<b>2,478,814.75</b>	<b>1.05</b>
IPD 3 BV E3R+3.375% 15-06-31	EUR	850,000	852,958.00	0.36
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	500,000	501,787.50	0.21
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	615,000	614,163.60	0.26
UNITED GROUP BV E3R+4.25% 15-02-31	EUR	510,000	509,905.65	0.22
<b>Sweden</b>			<b>950,280.25</b>	<b>0.40</b>
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	950,000	950,280.25	0.40
<b>United States of America</b>			<b>6,695,599.26</b>	<b>2.84</b>
AT AND T INC FL.R 20-XX 01/05A	EUR	6,000,000	5,977,230.00	2.53
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	313,000	315,233.26	0.13
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	400,000	403,136.00	0.17
<b>Total securities portfolio</b>			<b>228,054,161.90</b>	<b>96.72</b>
<b>Cash at bank/(bank liabilities)</b>			<b>6,902,812.17</b>	<b>2.93</b>
<b>Other net assets/(liabilities)</b>			<b>836,266.77</b>	<b>0.35</b>
<b>Total</b>			<b>235,793,240.84</b>	<b>100.00</b>

## **ODDO BHF Algo Trend US**

# ODDO BHF Algo Trend US

## Statement of net assets as at 31/10/24

	Note	Expressed in EUR
<b>Assets</b>		<b>202,475,593.43</b>
Securities portfolio at market value	2.2	200,137,511.78
<i>Cost price</i>		<i>159,060,237.81</i>
Cash at banks and liquidities		1,990,009.07
Receivable on subscriptions		305,332.39
Dividends receivable, net		42,740.19
<b>Liabilities</b>		<b>806,104.43</b>
Payable on redemptions		47,301.44
Investment management fee payable	3	472,106.29
Administration fees payable	6	12,412.55
Performance fees payable	4	259,779.65
Other liabilities		14,504.50
<b>Net asset value</b>		<b>201,669,489.00</b>

# ODDO BHF Algo Trend US

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in EUR
<b>Income</b>		<b>1,066,515.81</b>
Dividends on securities portfolio, net		994,582.00
Bank interests on cash accounts		71,933.81
<b>Expenses</b>		<b>1,610,329.37</b>
Investment management fee	3	1,149,441.15
Performance fees	4	259,779.65
Depositary fees	5	353.76
Administration fees	6	62,009.57
Audit fees		14,476.75
Legal fees		8,174.92
Transaction fees	2.11	57,216.27
Directors fees		1,187.43
Subscription tax ("Taxe d'abonnement")	7	48,292.26
Other expenses	12	9,397.61
<b>Net income / (loss) from investments</b>		<b>-543,813.56</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	9,543,263.94
- foreign exchange	2.3	-236,643.05
<b>Net realised profit / (loss)</b>		<b>8,762,807.33</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	27,800,235.27
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>36,563,042.60</b>
Subscriptions of capitalisation shares		123,477,947.07
Redemptions of capitalisation shares		-32,848,467.69
<b>Net increase / (decrease) in net assets</b>		<b>127,192,521.98</b>
<b>Net assets at the beginning of the year</b>		<b>74,476,967.02</b>
<b>Net assets at the end of the year</b>		<b>201,669,489.00</b>

# ODDO BHF Algo Trend US

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>201,669,489.00</b>	<b>74,476,967.02</b>	<b>86,992,266.78</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		14,212.40	6,060.00	7,450.00
Net asset value per share	EUR	2,325.89	1,654.11	1,622.73
<b>Iw Shares EUR - Capitalisation</b>				
Number of shares		11,795.37	10,550.00	16,161.00
Net asset value per share	EUR	1,758.08	1,245.16	1,222.76
<b>R Shares EUR - Capitalisation</b>				
Number of shares		540,340.94	243,035.18	258,473.00
Net asset value per share	EUR	224.38	160.16	158.13
<b>N Shares EUR - Capitalisation</b>				
Number of shares		115,686.50	75,586.73	88,553.29
Net asset value per share	EUR	230.24	163.95	161.14



## ODDO BHF Algo Trend US

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### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	6,060.00	12,210.73	4,058.33	14,212.40
Iw Shares EUR - Capitalisation	10,550.00	2,493.07	1,247.69	11,795.37
R Shares EUR - Capitalisation	243,035.18	361,306.36	64,000.60	540,340.94
N Shares EUR - Capitalisation	75,586.73	84,602.36	44,502.60	115,686.50

# ODDO BHF Algo Trend US

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>200,137,511.78</b>	<b>99.24</b>
<b>Shares</b>			<b>200,137,511.78</b>	<b>99.24</b>
<b>Ireland</b>			<b>3,996,341.41</b>	<b>1.98</b>
LINDE PLC	USD	8,635	3,628,107.82	1.80
TRANE TECH - REGISTERED SHS	USD	1,080	368,233.59	0.18
<b>Switzerland</b>			<b>507,827.46</b>	<b>0.25</b>
CHUBB - NAMEN AKT	USD	1,952	507,827.46	0.25
<b>United States of America</b>			<b>195,633,342.91</b>	<b>97.01</b>
ABBVIE INC	USD	18,086	3,396,299.75	1.68
AFLAC INC	USD	3,334	321,807.08	0.16
ALLSTATE CORP	USD	2,093	359,587.68	0.18
ALPHABET INC -C-	USD	14,548	2,314,092.13	1.15
ALPHABET INC EUR	USD	21,245	3,348,438.22	1.66
AMAZON.COM INC	USD	25,311	4,345,756.37	2.15
AMERICAN EXPRESS	USD	13,677	3,402,463.19	1.69
AMERIPRISE FINANCIAL INC	USD	2,385	1,121,047.76	0.56
AMPHENOL -A-	USD	35,547	2,194,408.82	1.09
APPLE INC	USD	57,691	12,004,765.63	5.95
APPLIED MATERIALS INC	USD	18,893	3,159,941.91	1.57
ARCH CAPITAL GROUP LTD	USD	10,874	987,188.73	0.49
ARISTA NETWORKS INC	USD	4,033	1,435,557.06	0.71
ARTHUR J.GALLAGHER AN CO	USD	9,945	2,575,907.52	1.28
AUTOZONE INC	USD	477	1,322,058.67	0.66
BERKSHIRE HATHAWAY -B-	USD	5,478	2,275,263.45	1.13
BLACKSTONE INC - REGISTERED SHS	USD	2,495	385,516.74	0.19
BOOKING HOLDINGS INC	USD	187	805,470.23	0.40
BOSTON SCIENTIF CORP	USD	47,255	3,657,131.76	1.81
BROADCOM INC	USD	54,574	8,534,083.71	4.23
BUILDERS FIRSTSOURCE	USD	1,865	294,442.04	0.15
CARDINAL HEALTH	USD	3,008	300,675.32	0.15
CATERPILLAR INC	USD	2,916	1,010,453.83	0.50
CBOE HOLDINGS INC	USD	3,598	707,801.65	0.35
CENCORA INC	USD	4,243	891,395.42	0.44
CHIPOTLE MEXICAN GRILL INC	USD	10,254	526,749.49	0.26
CINTAS	USD	14,907	2,825,965.71	1.40
CITIZENS FINANCIAL GROUP INC	USD	10,224	396,660.88	0.20
CONSTELLATION BRANDS INC -A-	USD	1,185	253,601.90	0.13
CONSTELLATION ENERGY	USD	7,327	1,774,704.48	0.88
COSTCO WHOLESALE CORP	USD	6,530	5,258,043.94	2.61
DR HORTON	USD	2,232	347,448.99	0.17
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	13,394	4,090,805.07	2.03
ELI LILLY & CO	USD	7,573	5,787,888.38	2.87
ENPHASE ENERGY	USD	1,886	144,257.76	0.07
ERIE INDEMNITY CO - SHS A -	USD	1,942	802,880.56	0.40
FAIR ISAAC CORP	USD	963	1,767,940.80	0.88
FISERV INC	USD	2,190	399,208.77	0.20
GE AEROSPACE	USD	23,220	3,674,049.28	1.82
GOLDMAN SACHS GROUP INC	USD	1,406	670,577.76	0.33
HCA INC	USD	3,050	1,007,835.86	0.50
HILTON WORLDWIDE HLDGS INC REG SHS	USD	1,930	417,501.50	0.21
HOWMET AEROSPC - REGISTERED SHS	USD	25,317	2,325,437.52	1.15
HUBBELL	USD	905	355,973.06	0.18
INGERSOLL RAND INC	USD	4,766	421,439.69	0.21
INTERNATIONAL BUSINESS MACHINES-REG SHS	USD	15,126	2,880,160.94	1.43
IRON MOUNTAIN INC REIT	USD	64,356	7,334,562.59	3.64

# ODDO BHF Algo Trend US

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
JPMORGAN CHASE CO	USD	14,883	3,042,265.33	1.51
KKR & CO -REGISTERED SHS	USD	11,494	1,463,575.33	0.73
KLA CORPORATION	USD	4,743	2,910,633.16	1.44
LAM RESEARCH CORP	USD	6,070	415,699.81	0.21
LEIDOS HOLDINGS INC	USD	4,203	709,088.09	0.35
LENNAR CORP -A-	USD	2,191	343,690.23	0.17
MARATHON PETROLEUM CORP	USD	25,445	3,409,463.59	1.69
MARRIOTT INTERNATIONAL -CL A	USD	7,831	1,875,573.73	0.93
MARSH MCLENNAN COS	USD	7,010	1,409,167.23	0.70
MCKESSON CORP	USD	10,758	4,960,481.94	2.46
META PLATFORMS INC A	USD	8,749	4,573,994.77	2.27
MICRON TECHNOLOGY INC	USD	5,418	497,309.17	0.25
MICROSOFT CORP	USD	31,354	11,735,548.20	5.82
MOTOROLA SOLUTIONS INC	USD	3,012	1,246,665.32	0.62
NETFLIX INC	USD	2,361	1,644,164.17	0.82
NVIDIA CORP	USD	95,393	11,665,246.33	5.78
NVR INC	USD	20	168,614.38	0.08
ONEOK INC (NEW)	USD	4,632	413,345.15	0.20
ORACLE CORP	USD	5,270	814,734.77	0.40
O REILLY AUTO	USD	955	1,014,368.07	0.50
PACCAR INC	USD	18,811	1,806,854.03	0.90
PALANTIR TCHNLG - REGISTERED SHS -A-	USD	11,954	457,613.63	0.23
PALO ALTO NETWORKS	USD	1,860	617,338.74	0.31
PARKER HANNIFIN CORP	USD	678	395,983.48	0.20
PHILLIPS 66	USD	6,703	752,138.77	0.37
PROGRESSIVE CORP	USD	10,319	2,308,076.06	1.14
PULTEGROUP	USD	14,116	1,684,194.24	0.84
QUALCOMM INC	USD	2,768	415,002.40	0.21
REGENERON PHARMACEUTICALS	USD	1,009	779,020.68	0.39
REGIONS FINANCIAL CORP	USD	19,983	439,362.79	0.22
REPUBLIC SERVICES -A-	USD	18,617	3,395,353.94	1.68
ROYAL CARIBBEAN CRUISES	USD	5,381	1,022,769.17	0.51
SIMON PROPERTY GROUP - REGISTERED	USD	4,531	705,828.51	0.35
STEEL DYNAMICS	USD	4,704	565,441.90	0.28
STRYKER CORP	USD	772	253,348.83	0.13
TARGA RESOURCES CORP	USD	21,637	3,327,512.11	1.65
TESLA MOTORS INC	USD	5,522	1,270,825.50	0.63
TJX COS INC	USD	5,173	538,575.22	0.27
TRANSDIGM GROUP	USD	333	399,452.77	0.20
TRUIST FINANCIAL CORP	USD	16,050	636,441.30	0.32
UBER TECHNOLOGIES INC	USD	6,064	402,442.04	0.20
UNITED RENTALS INC	USD	2,465	1,845,486.11	0.92
VALERO ENERGY CORP	USD	21,090	2,520,737.25	1.25
VENTAS INC	USD	7,931	478,424.16	0.24
VERALTO CORPORATION	USD	8,352	786,156.57	0.39
VERTEX PHARMACEUTICALS INC	USD	2,399	1,051,790.19	0.52
VISA INC -A-	USD	2,037	543,844.19	0.27
WABTEC CORP	USD	2,443	423,004.78	0.21
WALMART INC	USD	5,467	412,675.03	0.20
WASTE MANAGEMENT	USD	4,201	835,246.95	0.41
WELLS FARGO AND CO	USD	42,573	2,545,792.07	1.26
WILLIAMS COS INC	USD	48,082	2,319,397.91	1.15
WW GRAINGER INC	USD	752	768,333.22	0.38
<b>Total securities portfolio</b>			<b>200,137,511.78</b>	<b>99.24</b>

## ODDO BHF Algo Trend US

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### Securities portfolio as at 31/10/24

Cash at bank/(bank liabilities)	1,990,009.07	0.99
Other net assets/(liabilities)	-458,031.85	-0.23
Total	201,669,489.00	100.00

## **ODDO BHF Global Credit Short Duration**

## ODDO BHF Global Credit Short Duration

### Statement of net assets as at 31/10/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Assets</b>		<b>115,739,964.04</b>
Securities portfolio at market value	2.2	106,591,296.43
<i>Cost price</i>		<i>104,631,587.93</i>
Cash at banks and liquidities		6,165,881.72
Time deposits		1,550,000.00
Receivable on subscriptions		4,726.96
Interests receivable, net		1,428,058.93
<b>Liabilities</b>		<b>2,126,731.96</b>
Payable on investments purchased		100,000.00
Payable on repurchase agreements	2.9,9	1,540,269.30
Net unrealised depreciation on forward foreign exchange contracts	2.6	298,416.31
Investment management fee payable	3	161,943.16
Administration fees payable	6	8,235.94
Performance fees payable	4	0.04
Interests payable, net		8,436.12
Other liabilities		9,431.09
<b>Net asset value</b>		<b>113,613,232.08</b>

## ODDO BHF Global Credit Short Duration

### Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	<i>Expressed in EUR</i>
<b>Income</b>		<b>4,984,453.21</b>
Interests on bonds and money market instruments, net		4,812,499.86
Bank interests on cash accounts		146,145.70
Bank interests on time deposits		18,981.94
Interests received on repurchase agreements	2.9	5,816.96
Other income		1,008.75
<b>Expenses</b>		<b>656,382.09</b>
Investment management fee	3	477,544.81
Performance fees	4	0.04
Depositary fees	5	510.14
Administration fees	6	52,183.76
Audit fees		11,016.89
Legal fees		7,180.74
Directors fees		949.27
Subscription tax ("Taxe d'abonnement")	7	28,390.73
Interests paid on bank overdraft		9,475.91
Interests paid on swaps		250.00
Interests paid on reverse repurchase agreement	2.9	57,727.81
Banking fees		621.18
Other expenses	12	10,530.81
<b>Net income / (loss) from investments</b>		<b>4,328,071.12</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	26,572.51
- forward foreign exchange contracts	2.6	1,014,905.28
- foreign exchange	2.3	82,087.60
<b>Net realised profit / (loss)</b>		<b>5,451,636.51</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	2,221,420.15
- forward foreign exchange contracts	2.6	-381,207.44
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>7,291,849.22</b>
Dividends distributed	10	-2,629,216.53
Subscriptions of capitalisation shares		6,359,069.81
Subscriptions of distribution shares		1,001,208.40
Redemptions of capitalisation shares		-4,557,641.68
Redemptions of distribution shares		-360,626.50
<b>Net increase / (decrease) in net assets</b>		<b>7,104,642.72</b>
<b>Net assets at the beginning of the year</b>		<b>106,508,589.36</b>
<b>Net assets at the end of the year</b>		<b>113,613,232.08</b>

## ODDO BHF Global Credit Short Duration

### Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>113,613,232.08</b>	<b>106,508,589.36</b>	<b>103,593,960.12</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		6,326.79	7,452.13	7,872.34
Net asset value per share	EUR	1,106.64	1,034.93	983.41
<b>R Shares EUR - Capitalisation</b>				
Number of shares		58,027.92	14,999.16	7,868.89
Net asset value per share	EUR	107.39	100.83	96.18
<b>N Shares EUR - Capitalisation</b>				
Number of shares		12,792.13	-	-
Net asset value per share	EUR	103.37	-	-
<b>P Shares EUR - Capitalisation</b>				
Number of shares		30.00	30.00	30.00
Net asset value per share	EUR	1,091.34	1,019.61	967.89
<b>Pw Shares EUR - Distribution</b>				
Number of shares		63,080.00	62,330.00	58,058.00
Net asset value per share	EUR	920.07	902.14	885.45
Dividend per share		42.1822	28.6699	29.9845
<b>F Shares EUR - Capitalisation</b>				
Number of shares		36,721.44	39,402.23	44,246.20
Net asset value per share	EUR	1,116.17	1,041.13	986.73



## ODDO BHF Global Credit Short Duration

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	7,452.13	0.00	1,125.34	6,326.79
R Shares EUR - Capitalisation	14,999.16	47,422.11	4,393.35	58,027.92
N Shares EUR - Capitalisation	0.00	12,816.99	24.86	12,792.13
P Shares EUR - Capitalisation	30.00	0.00	0.00	30.00
Pw Shares EUR - Distribution	62,330.00	1,150.00	400.00	63,080.00
F Shares EUR - Capitalisation	39,402.23	0.00	2,680.79	36,721.44

## ODDO BHF Global Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>106,591,296.43</b>	<b>93.82</b>
<b>Bonds</b>			<b>100,134,608.49</b>	<b>88.14</b>
<b>Austria</b>			<b>122,151.83</b>	<b>0.11</b>
BENTELER INTL 9.375% 15-05-28	EUR	118,000	122,151.83	0.11
<b>Belgium</b>			<b>490,598.59</b>	<b>0.43</b>
AZELIS GROUP 5.75 23-28 15/03S	EUR	278,000	287,008.59	0.25
BARRY CAL 4.0 24-29 14/06A	EUR	200,000	203,590.00	0.18
<b>Bermuda</b>			<b>693,007.42</b>	<b>0.61</b>
CARNIVAL HOLDINGS BER 10.37522/28 01/05S	USD	700,000	693,007.42	0.61
<b>British Virgin Islands</b>			<b>1,064,005.89</b>	<b>0.94</b>
TSMC GLOBAL LTD 0.75 20-25 28/09S	USD	1,200,000	1,064,005.89	0.94
<b>Canada</b>			<b>1,409,266.83</b>	<b>1.24</b>
OPEN TEXT 3.875 20-28 15/02S	USD	200,000	174,549.81	0.15
OPEN TEXT CORP 6.9000 22-27 01/12S	USD	400,000	383,681.67	0.34
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26	EUR	620,000	619,376.90	0.55
PANTHER BF AGGREGATOR 2 LP 8.5% 15-05-27	USD	250,000	231,658.45	0.20
<b>Cayman Islands</b>			<b>1,032,057.34</b>	<b>0.91</b>
JD.COM INC 3.875 16-26 29/04S	USD	700,000	634,961.54	0.56
SA GLOBAL SUKUK LTD 1.602 21-26 17/06S	USD	454,000	397,095.80	0.35
<b>China</b>			<b>1,783,534.46</b>	<b>1.57</b>
ALIBABA GROUP HLD LTD 3.60 15-24 28/11S	USD	1,000,000	919,808.41	0.81
BAIDU 3.075% 07-04-25	USD	746,000	680,844.82	0.60
BAIDU INC 15-25 30/06S	USD	200,000	182,881.23	0.16
<b>Colombia</b>			<b>1,271,997.88</b>	<b>1.12</b>
ECOPETROL SA 8.6250 23-29 19/01S	USD	1,300,000	1,271,997.88	1.12
<b>Czech Republic</b>			<b>399,086.00</b>	<b>0.35</b>
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	400,000	399,086.00	0.35
<b>Finland</b>			<b>1,251,676.60</b>	<b>1.10</b>
NOKIA OYJ 2.375 20-25 15/05A5A	EUR	1,257,000	1,251,676.60	1.10
<b>France</b>			<b>13,406,373.33</b>	<b>11.80</b>
AFFLELOU SA 6.00 24-29 25/07S	EUR	243,000	248,350.86	0.22
AIR FR KLM 1.875% 16-01-25	EUR	300,000	298,945.50	0.26
BANIJAY GROUP SAS 6.5% 01-03-26	EUR	800,000	802,300.00	0.71
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	100,000	100,712.50	0.09
CAB SELAS 3.375% 01-02-28	EUR	200,000	185,614.00	0.16
CMA CGM 5.5% 15-07-29	EUR	109,000	112,530.51	0.10
CROWN EUROPEAN HLDG 3.375 15-25 15/05S	EUR	1,200,000	1,199,706.00	1.06
CROWN EUROPEAN HLDG 5 23-28 15/05S	EUR	242,000	253,370.37	0.22
ELIOR GROUP SA 3.75 21-26 08/07S	EUR	300,000	298,435.50	0.26
ELIS SA 1.0 19-25 03/04A	EUR	300,000	297,499.50	0.26
ERAMET 7.0% 22-05-28	EUR	300,000	298,120.50	0.26
EUTELSAT 9.75 24-29 13/04S	EUR	386,000	396,777.12	0.35
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	300,000	244,318.50	0.22
EUTELT 2.25% 13-07-27	EUR	300,000	268,087.50	0.24
FNAC DARTY 6.0% 01-04-29	EUR	405,000	424,310.40	0.37
FORVIA 3.125% 15-06-26	EUR	200,000	196,983.00	0.17
FORVIA 7.25% 15-06-26	EUR	113,000	117,083.25	0.10
GETLINK 3.5% 30-10-25	EUR	2,050,000	2,046,443.25	1.80
ILIAD HOLDING SAS 5.125% 15-10-26	EUR	1,595,000	1,615,009.27	1.42
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	200,000	203,728.00	0.18
ILIAD SA 5.3750 22-27 14/06A	EUR	400,000	417,408.00	0.37

## ODDO BHF Global Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LOXAM SAS 3.75% 15-07-26	EUR	200,000	200,091.00	0.18
LOXAM SAS 6.3750 23-28 15/05S	EUR	320,000	332,918.40	0.29
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	110,000	106,841.90	0.09
NEXANS SA 5.5 23-28 05/04A	EUR	300,000	317,871.00	0.28
ORANO SA 5.375 22-27 15/05A	EUR	100,000	104,403.50	0.09
PAPREC HOLDING SA 6.50 23-27 17/11S	EUR	461,000	487,954.67	0.43
PICARD GROUPE 6.375% 01-07-29	EUR	172,000	176,131.44	0.16
RCI BANQUE SA 3.875 24-29 12/01A	EUR	147,000	149,332.89	0.13
RENAULT 1.25% 24-06-25 EMTN	EUR	500,000	493,527.50	0.43
RENAULT SA 2.375 20-26 25/11A	EUR	300,000	295,041.00	0.26
SPIE SA 2.625 19-26 18/06A	EUR	200,000	198,159.00	0.17
VALEO 5.375% 28-05-27 EMTN	EUR	500,000	518,367.50	0.46
<b>Germany</b>			<b>5,617,783.43</b>	<b>4.94</b>
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	100,000	101,234.50	0.09
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	800,000	790,348.00	0.70
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	400,000	396,494.00	0.35
DEUTSCHE LUFTHANSA AG 2.875% 11-02-25	EUR	100,000	99,918.00	0.09
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	550,000	548,949.50	0.48
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	200,000	200,123.00	0.18
IHO VERWALTUNGS 6.75% 15-11-29	EUR	230,000	233,464.95	0.21
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	87,486.00	0.08
NIDDA HEALTHCARE HOLDING AG 7.5% 21-08-26	EUR	660,595	682,451.28	0.60
PROGROUP AG 5.125% 15-04-29	EUR	100,000	97,297.50	0.09
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	300,000	298,134.00	0.26
SCHAEFFLER AG 4.5% 14-08-26	EUR	300,000	305,068.50	0.27
TUI CRUISES 6.25 24-29 15/04S	EUR	100,000	104,922.50	0.09
VERTICAL MID 4.375% 15-07-27	EUR	160,000	159,115.20	0.14
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	800,000	794,552.00	0.70
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	700,000	718,224.50	0.63
<b>Indonesia</b>			<b>551,512.00</b>	<b>0.49</b>
PT TOWER BERSAMA INFRASTRUCTURE TBK 4.25% 21-01-25	USD	600,000	551,512.00	0.49
<b>Ireland</b>			<b>2,045,348.37</b>	<b>1.80</b>
DOLYA HOLDCO 4.875 20-28 15/07S	GBP	300,000	331,822.49	0.29
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	700,000	696,101.00	0.61
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	750,000	785,988.75	0.69
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	225,000	231,436.13	0.20
<b>Isle of Man</b>			<b>750,510.00</b>	<b>0.66</b>
PLAYTECH 4.25% 07-03-26	EUR	750,000	750,510.00	0.66
<b>Italy</b>			<b>4,458,851.69</b>	<b>3.92</b>
AUTOSTRADA PER L ITALILIA 1.875% 04-11-25	EUR	250,000	247,430.00	0.22
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	141,000	152,361.78	0.13
LOTTOMATICA 7.125% 01-06-28	EUR	1,271,000	1,340,059.78	1.18
SHIBA BID 4.5% 31-10-28	EUR	500,000	497,155.00	0.44
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	559,000	608,681.13	0.54
TELECOM ITALIA SPA EX OLIVETTI 2.75% 15-04-25	EUR	700,000	698,026.00	0.61
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	810,000	915,138.00	0.81
<b>Luxembourg</b>			<b>6,034,674.97</b>	<b>5.31</b>
ACCORINVEST GROUP 6.375% 15-10-29	EUR	207,000	215,165.12	0.19
ARAMARK INTL FINANCE SARL 3.125% 01-04-25	EUR	900,000	897,385.50	0.79
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	300,000	306,600.00	0.27
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	100,000	97,642.50	0.09
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	224,000	235,981.76	0.21
CIRSA FINANCE INTE 4.5 21-27 15/03A	EUR	300,000	298,744.50	0.26
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	701,100	740,256.44	0.65
CIRS FI 7.875 23-28 07/31S	EUR	200,000	212,537.00	0.19

## ODDO BHF Global Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	200,000	197,987.00	0.17
JOHN DEERE BANK 2.5 22-26 14/09A	EUR	150,000	148,896.00	0.13
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	423,390	424,287.51	0.37
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	950,000	941,687.50	0.83
MATTERHORN TELECOM 4.0% 15-11-27	EUR	310,000	310,255.75	0.27
SUMMER BC HOLDCO B SARL 5.75% 31-10-26	EUR	110,000	109,712.35	0.10
TELENET FIN LUX NOTES 5.5 17-28 01/03S	USD	1,000,000	897,536.04	0.79
<b>Mexico</b>			<b>1,322,389.50</b>	<b>1.16</b>
PEMEX 3.625 18-25 24/11A	EUR	1,050,000	1,030,596.00	0.91
PEMEX 3.75 14-26 16/04A	EUR	300,000	291,793.50	0.26
<b>Netherlands</b>			<b>9,233,188.39</b>	<b>8.13</b>
DARLING GLOBAL FINANCE BV 3.625% 15-05-26	EUR	1,520,000	1,518,730.80	1.34
IPD 3 BV 8.0 23-28 15/06S	EUR	910,000	964,081.30	0.85
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	200,000	197,965.00	0.17
OI EUROPEAN GROUP 2.8750 19-25 15/02S	EUR	400,000	398,172.00	0.35
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	356,000	368,239.28	0.32
OI EUROPEAN GROUP BV 5.25 24-29 01/06S	EUR	141,000	142,032.12	0.13
PHOENIX PIB DUTCH FIN 4.875 24-29 10/07A	EUR	200,000	207,671.00	0.18
PPF TELECOM GROUP BV 2.125% 31-01-25	EUR	1,200,000	1,195,674.00	1.05
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	200,000	199,456.00	0.18
TEVA PHARMA 4.5 18-25 01/03U	EUR	900,000	901,138.50	0.79
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	1,500,000	1,500,292.50	1.32
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	1,000,000	995,870.00	0.88
ZIGGO BOND CO BV 6.00 16-27 15/01S	USD	700,000	643,865.89	0.57
<b>Poland</b>			<b>90,714.00</b>	<b>0.08</b>
SYNTHOS SA 2.5 21-28 07/06S	EUR	100,000	90,714.00	0.08
<b>Saudi Arabia</b>			<b>1,246,188.92</b>	<b>1.10</b>
SAUDI ARABIAN OIL COM 1.625 20-25 24/11S	USD	1,400,000	1,246,188.92	1.10
<b>Singapore</b>			<b>1,001,829.32</b>	<b>0.88</b>
SINGTEL GROUP TREASURY 3.25 15-25 30/06S	USD	1,100,000	1,001,829.32	0.88
<b>Spain</b>			<b>1,980,568.82</b>	<b>1.74</b>
ABERTIS INFRASTRUCT 3.375 19-26 27/11A	GBP	200,000	227,584.82	0.20
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	900,000	900,315.00	0.79
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26	EUR	850,000	852,669.00	0.75
<b>Sweden</b>			<b>3,368,810.85</b>	<b>2.97</b>
DOMETIC GROUP AB 3 19-26 08/05A	EUR	1,100,000	1,085,656.00	0.96
VERISURE HOLDING AB 3.875% 15-07-26	EUR	700,000	698,505.50	0.61
VERISURE HOLDING AB 9.25% 15-10-27	EUR	320,000	335,937.60	0.30
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	950,000	949,548.75	0.84
VOLVO CAR AB 2.0% 24-01-25	EUR	300,000	299,163.00	0.26
<b>Switzerland</b>			<b>997,232.00</b>	<b>0.88</b>
UBS GROUP AG 0.25% 29-01-26	EUR	400,000	397,142.00	0.35
UBS GROUP AG 3.25% 02-04-26	EUR	600,000	600,090.00	0.53
<b>United Kingdom</b>			<b>4,851,430.95</b>	<b>4.27</b>
AMVER FINCO PLC 6.625 24-29 15/07S	EUR	225,000	235,436.63	0.21
BELRON UK FINANCE 4.625% 15-10-29	EUR	270,000	274,158.00	0.24
INEOS FINANCE 6.625% 15-05-28	EUR	100,000	103,757.50	0.09
INEOS QUATTRO FINANCE 2 8.5% 15-03-29	EUR	100,000	106,405.00	0.09
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	900,000	898,582.50	0.79
ITHACA ENERGY NORTH SEA 8.125% 15-10-29	USD	300,000	277,252.33	0.24
JAGUAR LAND ROVER AUTOMOTIVE 5.875% 15-11-24	EUR	250,000	250,250.00	0.22
ROLLS ROYCE 3.625% 14-10-25	USD	300,000	272,629.30	0.24
ROLLS-ROYCE PLC 3.375 13-26 18/06A	GBP	400,000	460,766.18	0.41

## ODDO BHF Global Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZEGONA FINANCE LC 6.75% 17-07-29	EUR	1,535,000	1,615,717.97	1.42
ZEGONA FINANCE LC 8.625 24-29 15/07A	USD	365,000	356,475.54	0.31
<b>United States of America</b>			<b>33,659,819.11</b>	<b>29.63</b>
ALBERTSONS COS 7.5 19-26 05/02S	USD	650,000	605,455.25	0.53
AT&T INC 3.55 23-25 18/11A	EUR	596,000	600,037.90	0.53
AVANTOR FUNDING 2.625% 01-11-25	EUR	1,900,000	1,891,155.50	1.66
AXALTA COATING SYST 4.75 20-27 15/06S06S	USD	250,000	226,000.55	0.20
BALL CORP 5.25 15-25 01/07S	USD	300,000	276,026.81	0.24
BATH BODY WORKS 5.25 18-28 01/02S	USD	300,000	272,420.67	0.24
BELDEN 3.875% 15-03-28	EUR	500,000	494,392.50	0.44
BERRY GLOBAL 1.0% 15-01-25	EUR	600,000	597,273.00	0.53
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	1,250,000	1,129,467.37	0.99
CLEAN HARBORS I 4.8750 19-27 15/07S	USD	650,000	589,927.46	0.52
COTY 5.75% 15-09-28	EUR	463,000	482,888.17	0.43
COTY INC 3.875 21-26 16/06S	EUR	1,000,000	1,001,075.00	0.88
COTY INC 4.5 24-27 15/05S	EUR	237,000	241,633.35	0.21
CROWN AMERICAS LLC CROWN CAPITAL CORP VI 4.75% 01-02-26	USD	200,000	182,744.90	0.16
DARLING INGREDIENTS 5.25% 15-04-27	USD	450,000	410,844.42	0.36
ENCOMPASS HEALTH CORPORATION 4.5% 01-02-28	USD	300,000	269,067.37	0.24
FORD MOTOR CREDIT 3.25% 15-09-25	EUR	916,000	916,916.00	0.81
FORD MOTOR CREDIT 4.535% 06-03-25	GBP	1,300,000	1,531,743.15	1.35
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	250,000	247,941.25	0.22
GOODYEAR TIRE 9.5 20-25 31/05S25 31/05S	USD	312,000	288,431.52	0.25
HCA INC 5.375 15-25 01/02S	USD	2,600,000	2,395,573.16	2.11
IMS HEALTH INC 5.00 16-26 15/10S	USD	800,000	729,255.29	0.64
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	2,500,000	2,498,000.00	2.20
IQVIA 2.875% 15-09-25	EUR	800,000	796,144.00	0.70
IQVIA INC 1.75 21-26 03/03S	EUR	791,000	776,247.85	0.68
JPM CHASE 5.546% 15-12-25	USD	1,000,000	921,291.39	0.81
LIVE NATION 5.625% 15-03-26	USD	200,000	183,701.01	0.16
LKQ CORP 5.75 23-28 15/06S	USD	300,000	281,623.91	0.25
MATCH GROUP INC 5.00 17-27 15/12S	USD	400,000	360,224.75	0.32
NETFLIX INC 3.625 17-27 05/02S	EUR	400,000	407,064.00	0.36
NEXSTAR ESCROW 5.6250 19-27 15/07S	USD	700,000	634,932.53	0.56
NUSTAR LOGISTICS LP 5.75 20-25 01/10S	USD	850,000	782,216.87	0.69
ORGANON COMPANY 2.875 21-28 30/04S	EUR	550,000	531,533.75	0.47
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	2,500,000	2,308,455.77	2.03
PRIMO WATER HOLDINGS INCORPORATION 3.875% 31-10-28	EUR	100,000	98,241.50	0.09
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	700,000	647,624.92	0.57
SCIL IV LLC / S 5.3750 21-26 01/11S	USD	400,000	364,579.65	0.32
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	508,000	546,770.56	0.48
SILGAN 3.25% 15-03-25	EUR	2,138,000	2,133,296.40	1.88
SIRIUS XM RADIO 5.00 17-27 01/08S	USD	500,000	451,664.90	0.40
SPRINT CORPORATION 7.625 15-25 15/02S	USD	500,000	460,998.02	0.41
STANDARD INDUSTRIES 2.25 19-26 21/11A	EUR	600,000	580,758.00	0.51
TENET HEALTHCARE 6.25% 01-02-27	USD	200,000	184,575.14	0.16
T-MOBILE USA INC 3.5 21-25 15/04S	USD	147,000	134,446.81	0.12
UBER TECHNOLOGIES 7.5% 15-09-27	USD	748,000	702,085.83	0.62
UBER TECHNOLOGIES 8.0% 01-11-24	USD	700,000	644,775.02	0.57
US FOODS INC 6.875 23-28 15/09S	USD	700,000	665,269.19	0.59
ZF NORTH AMERICA CAPITAL 4.75% 29-04-25	USD	200,000	183,026.75	0.16
<b>Floating rate notes</b>			<b>6,456,687.94</b>	<b>5.68</b>
<b>France</b>			<b>196,340.00</b>	<b>0.17</b>
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	200,000	196,340.00	0.17

## ODDO BHF Global Credit Short Duration

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Germany</b>			<b>1,072,642.62</b>	<b>0.94</b>
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	695,000	738,816.27	0.65
PRESTIGEBID E3R+3.75% 01-07-29	EUR	330,000	333,826.35	0.29
<b>Italy</b>			<b>1,875,958.49</b>	<b>1.65</b>
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	250,000	252,757.50	0.22
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	443,000	447,075.60	0.39
INTL DESIGN GROUP E3R+4.25% 15-05-26	EUR	278,000	279,023.04	0.25
LA DORIA E3R+4.5% 12-11-29	EUR	160,000	162,352.80	0.14
PAGANINI BID E3R+4.25% 30-10-28	EUR	320,000	322,329.60	0.28
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	110,000	110,334.95	0.10
TEAMSYSTEM E3R+3.75% 15-02-28	EUR	300,000	302,085.00	0.27
<b>Luxembourg</b>			<b>1,462,618.33</b>	<b>1.29</b>
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	615,000	622,927.35	0.55
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	617,000	616,962.98	0.54
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	220,000	222,728.00	0.20
<b>Netherlands</b>			<b>1,849,128.50</b>	<b>1.63</b>
MERCEDESSENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	800,000	799,076.00	0.70
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	300,000	301,072.50	0.26
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	750,000	748,980.00	0.66
<b>Total securities portfolio</b>			<b>106,591,296.43</b>	<b>93.82</b>
<b>Cash at bank/(bank liabilities)</b>			<b>6,165,881.72</b>	<b>5.43</b>
<b>Other net assets/(liabilities)</b>			<b>856,053.93</b>	<b>0.75</b>
<b>Total</b>			<b>113,613,232.08</b>	<b>100.00</b>

## **ODDO BHF Artificial Intelligence**

# ODDO BHF Artificial Intelligence

## Statement of net assets as at 31/10/24

	Note	Expressed in USD
<b>Assets</b>		<b>560,083,148.65</b>
Securities portfolio at market value	2.2	515,659,348.13
<i>Cost price</i>		<i>470,808,453.89</i>
Cash at banks and liquidities		31,864,558.09
Margin deposit		221,118.68
Receivable for investments sold		6,147,077.68
Receivable on subscriptions		553,479.87
Dividends receivable, net		59,027.83
Receivable on foreign exchange		5,578,538.37
<b>Liabilities</b>		<b>10,245,042.84</b>
Bank overdrafts		221,147.59
Payable on investments purchased		1,146,444.49
Payable on redemptions		72,855.13
Net unrealised depreciation on forward foreign exchange contracts	2.6	792,564.01
Investment management fee payable	3	2,134,046.68
Administration fees payable	6	41,051.80
Performance fees payable	4	217,910.24
Payable on foreign exchange		5,573,413.10
Other liabilities		45,609.80
<b>Net asset value</b>		<b>549,838,105.81</b>



# ODDO BHF Artificial Intelligence

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in USD
<b>Income</b>		<b>2,567,664.14</b>
Dividends on securities portfolio, net		1,541,467.03
Bank interests on cash accounts		1,025,624.96
Other income		572.15
<b>Expenses</b>		<b>7,463,096.02</b>
Investment management fee	3	5,504,924.94
Performance fees	4	218,240.01
Depositary fees	5	7,421.80
Administration fees	6	237,476.51
Audit fees		57,488.66
Legal fees		28,997.14
Transaction fees	2.11	1,188,096.71
Directors fees		4,471.90
Subscription tax ("Taxe d'abonnement")	7	166,802.22
Interests paid on bank overdraft		13,095.85
Banking fees		65.30
Other expenses	12	36,014.98
<b>Net income / (loss) from investments</b>		<b>-4,895,431.88</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	78,710,587.91
- forward foreign exchange contracts	2.6	2,751,675.45
- foreign exchange	2.3	-2,051,438.19
<b>Net realised profit / (loss)</b>		<b>74,515,393.29</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	33,044,101.72
- forward foreign exchange contracts	2.6	-817,589.81
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>106,741,905.20</b>
Dividends distributed	10	-153,004.82
Subscriptions of capitalisation shares		287,911,234.80
Redemptions of capitalisation shares		-120,436,852.01
Redemptions of distribution shares		-10,864,767.79
<b>Net increase / (decrease) in net assets</b>		<b>263,198,515.38</b>
<b>Net assets at the beginning of the year</b>		<b>286,639,590.43</b>
<b>Net assets at the end of the year</b>		<b>549,838,105.81</b>

# ODDO BHF Artificial Intelligence

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>USD</b>	<b>549,838,105.81</b>	<b>286,639,590.43</b>	<b>224,589,982.81</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		20,324.77	7,229.58	5,077.62
Net asset value per share	EUR	1,974.65	1,518.16	1,360.39
<b>I Shares EUR [H] - Capitalisation</b>				
Number of shares		-	-	695.22
Net asset value per share	EUR	-	-	1,145.86
<b>I Shares USD - Capitalisation</b>				
Number of shares		2,245.35	2,883.77	1,670.95
Net asset value per share	USD	1,895.75	1,411.04	1,182.37
<b>Iw Shares EUR [H] - Capitalisation</b>				
Number of shares		48,827.35	38,606.73	32,699.86
Net asset value per share	EUR	1,512.93	1,143.90	985.26
<b>Iw Shares USD - Capitalisation</b>				
Number of shares		26,044.94	10,553.18	10,505.79
Net asset value per share	USD	2,002.22	1,485.78	1,246.86
<b>R Shares EUR - Capitalisation</b>				
Number of shares		1,081,029.04	709,721.15	601,987.06
Net asset value per share	EUR	190.76	146.71	132.55
<b>R Shares EUR [H] - Capitalisation</b>				
Number of shares		-	-	6,219.90
Net asset value per share	EUR	-	-	105.06
<b>R Shares USD - Capitalisation</b>				
Number of shares		34,707.30	12,378.23	4,873.16
Net asset value per share	USD	178.98	135.12	114.18
<b>Rw Shares EUR [H] - Capitalisation</b>				
Number of shares		-	-	597.96
Net asset value per share	EUR	-	-	105.19
<b>N Shares EUR - Capitalisation</b>				
Number of shares		371,151.63	299,667.31	277,682.08
Net asset value per share	EUR	197.44	150.87	135.45
<b>N Shares EUR [H] - Capitalisation</b>				
Number of shares		7,158.98	9,315.43	8,626.38
Net asset value per share	EUR	165.76	125.29	107.99
<b>N Shares USD - Capitalisation</b>				
Number of shares		50,666.36	29,393.37	20,966.19
Net asset value per share	USD	170.33	126.85	106.48
<b>Nw Shares USD - Capitalisation</b>				
Number of shares		9,285.12	2,108.00	2,558.00
Net asset value per share	USD	176.15	130.97	110.12
<b>P Shares EUR - Distribution</b>				
Number of shares		31,648.00	38,653.00	52,034.80
Net asset value per share	EUR	1,410.50	1,073.33	958.97
Dividend per share		3.6183	-	61.9228
<b>P Shares EUR [H] - Capitalisation</b>				
Number of shares		-	0.97	0.97
Net asset value per share	EUR	-	797.42	683.95

## ODDO BHF Artificial Intelligence

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	7,229.58	25,603.56	12,508.37	20,324.77
I Shares USD - Capitalisation	2,883.77	1,381.57	2,019.98	2,245.35
Iw Shares EUR [H] - Capitalisation	38,606.73	15,832.71	5,612.09	48,827.35
Iw Shares USD - Capitalisation	10,553.18	18,145.45	2,653.69	26,044.94
R Shares EUR - Capitalisation	709,721.15	656,984.31	285,676.43	1,081,029.04
R Shares USD - Capitalisation	12,378.23	24,741.05	2,411.98	34,707.30
N Shares EUR - Capitalisation	299,667.31	162,904.42	91,420.10	371,151.63
N Shares EUR [H] - Capitalisation	9,315.43	1,654.07	3,810.51	7,158.98
N Shares USD - Capitalisation	29,393.37	25,543.99	4,271.00	50,666.36
Nw Shares USD - Capitalisation	2,108.00	7,427.12	250.00	9,285.12
P Shares EUR - Distribution	38,653.00	0.00	7,005.00	31,648.00
P Shares EUR [H] - Capitalisation	0.97	2.08	3.05	0.00

# ODDO BHF Artificial Intelligence

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>515,659,348.13</b>	<b>93.78</b>
<b>Shares</b>			<b>515,659,348.13</b>	<b>93.78</b>
<b>Canada</b>			<b>8,466,076.08</b>	<b>1.54</b>
SHOPIFY INC - CLASS A	USD	108,248	8,466,076.08	1.54
<b>France</b>			<b>3,770,081.58</b>	<b>0.69</b>
DASSAULT SYST.	EUR	110,383	3,770,081.58	0.69
<b>Germany</b>			<b>14,731,059.55</b>	<b>2.68</b>
INFINEON TECHNOLOGIES AG	EUR	247,487	7,798,560.70	1.42
SAP SE	EUR	29,728	6,932,498.85	1.26
<b>Japan</b>			<b>12,828,441.40</b>	<b>2.33</b>
HARMONIC DRIVE SYSTEMS INC	JPY	169,500	3,143,525.09	0.57
KEYENCE CORP	JPY	16,500	7,558,640.43	1.37
RENESAS ELECTRONICS	JPY	153,500	2,126,275.88	0.39
<b>Netherlands</b>			<b>29,590,706.39</b>	<b>5.38</b>
ADYEN	EUR	2,606	3,978,992.36	0.72
ASML HOLDING NV	EUR	19,075	12,864,290.25	2.34
ELASTIC NV	USD	158,886	12,747,423.78	2.32
<b>South Korea</b>			<b>4,791,024.04</b>	<b>0.87</b>
SAMSUNG SDI CO LTD - REG SHS	KRW	20,219	4,791,024.04	0.87
<b>United States of America</b>			<b>441,481,959.09</b>	<b>80.29</b>
ADOBE INC	USD	22,616	10,812,257.28	1.97
ADVANCED MICRO DEVICES	USD	95,726	13,791,244.82	2.51
AFFIRM HOLDINGS INC	USD	87,359	3,830,692.15	0.70
ALPHABET INC EUR	USD	151,474	25,918,716.14	4.71
AMAZON.COM INC	USD	119,519	22,278,341.60	4.05
APPLE INC	USD	45,078	10,183,570.98	1.85
ATLASSIAN CORPORATION PL	USD	61,539	11,602,563.06	2.11
AVANTOR - REGISTERED SHS	USD	146,916	3,286,510.92	0.60
BOSTON SCIENTIF CORP	USD	105,075	8,828,401.50	1.61
BROADCOM INC	USD	98,871	16,785,329.67	3.05
CADENCE DESIGN SYSTEMS INC	USD	44,313	12,235,705.56	2.23
CBOE HOLDINGS INC	USD	31,930	6,819,290.10	1.24
CISCO SYSTEMS INC	USD	71,302	3,905,210.54	0.71
CLOUDFLARE INC	USD	91,938	8,063,881.98	1.47
CONFLUENT INC-CLASS A	USD	269,836	7,061,608.12	1.28
CORNING INC	USD	86,334	4,108,635.06	0.75
CROWDSTRIKE HOLDINGS INC	USD	16,056	4,766,544.72	0.87
DATADOG INC - CLASS A	USD	139,384	17,484,328.96	3.18
DEXCOM INC	USD	81,281	5,728,684.88	1.04
ELEVANCE HEALTH	USD	19,221	7,799,112.96	1.42
ELI LILLY & CO	USD	11,885	9,861,459.90	1.79
EXACT SCIENCES CORP	USD	55,306	3,812,242.58	0.69
FIRST SOLAR INC	USD	57,524	11,187,267.52	2.03
GITLAB --- REGISTERED SHS -A-	USD	143,424	7,709,040.00	1.40
IQVIA HOLDINGS INC	USD	12,848	2,644,375.36	0.48
MARVELL TECH --- REGISTERED SHS	USD	137,654	11,027,461.94	2.01
MASTERCARD INC -A-	USD	13,867	6,927,814.53	1.26
MERCK & CO. INC.	USD	106,763	10,923,990.16	1.99
MICROSOFT CORP	USD	49,352	20,054,185.20	3.65
MONGODB INC	USD	53,751	14,534,270.40	2.64
NVIDIA CORP	USD	185,352	24,607,331.52	4.48
PALO ALTO NETWORKS	USD	21,539	7,761,147.87	1.41
SALESFORCE INC	USD	23,731	6,914,501.47	1.26

The accompanying notes form an integral part of these financial statements.

# ODDO BHF Artificial Intelligence

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
SEAGATE TECHNOLOGY HOLDINGS	USD	77,646	7,793,329.02	1.42
SERVICENOW INC	USD	15,551	14,508,927.49	2.64
SNOWFLAKE INC-CLASS A	USD	110,935	12,737,556.70	2.32
SYNOPSYS	USD	13,678	7,025,157.58	1.28
TAKE TWO INTERACTIVE SOFTWARE INC	USD	27,982	4,525,249.04	0.82
TESLA MOTORS INC	USD	13,096	3,272,035.60	0.60
THERMO FISHER SCIENTIFIC INC - REG SHS	USD	10,015	5,471,394.80	1.00
TWIST BIOSCIENCE CORPORATION	USD	28,212	1,138,636.32	0.21
UNITEDHEALTH GROUP INC	USD	15,143	8,548,223.50	1.55
VISA INC -A-	USD	38,186	11,068,212.10	2.01
WORKDAY INC -A-	USD	47,633	11,138,977.05	2.03
ZSCALER INC	USD	60,836	10,998,540.44	2.00
<b>Total securities portfolio</b>			<b>515,659,348.13</b>	<b>93.78</b>
<b>Cash at bank/(bank liabilities)</b>			<b>31,643,410.50</b>	<b>5.76</b>
<b>Other net assets/(liabilities)</b>			<b>2,535,347.18</b>	<b>0.46</b>
<b>Total</b>			<b>549,838,105.81</b>	<b>100.00</b>

## **ODDO BHF Green Planet**

# ODDO BHF Green Planet

## Statement of net assets as at 31/10/24

	Note	Expressed in USD
<b>Assets</b>		<b>87,945,680.64</b>
Securities portfolio at market value	2.2	80,111,273.01
<i>Cost price</i>		<i>69,641,307.64</i>
Cash at banks and liquidities		7,643,705.33
Margin deposit		187.50
Receivable on subscriptions		59,677.96
Net unrealised appreciation on financial futures	2.7	93,750.00
Dividends receivable, net		17,918.23
Receivable on foreign exchange		19,168.61
<b>Liabilities</b>		<b>516,874.90</b>
Bank overdrafts		93,754.61
Payable on redemptions		41,236.77
Net unrealised depreciation on forward foreign exchange contracts	2.6	6,436.33
Investment management fee payable	3	341,534.89
Administration fees payable	6	6,592.85
Payable on foreign exchange		19,163.89
Other liabilities		8,155.56
<b>Net asset value</b>		<b>87,428,805.74</b>

# ODDO BHF Green Planet

## Statement of operations and changes in net assets from 01/11/23 to 31/10/24

	Note	Expressed in USD
<b>Income</b>		<b>1,056,530.26</b>
Dividends on securities portfolio, net		823,466.80
Bank interests on cash accounts		233,054.23
Other income		9.23
<b>Expenses</b>		<b>1,434,998.70</b>
Investment management fee	3	1,044,125.37
Depository fees	5	846.82
Administration fees	6	40,963.09
Audit fees		7,932.07
Legal fees		6,220.97
Transaction fees	2.11	283,041.15
Directors fees		764.20
Subscription tax ("Taxe d'abonnement")	7	32,252.23
Interests paid on bank overdraft		93.04
Other expenses	12	18,759.76
<b>Net income / (loss) from investments</b>		<b>-378,468.44</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	7,794,019.41
- forward foreign exchange contracts	2.6	73,189.06
- financial futures	2.7	-137,662.50
- foreign exchange	2.3	-730,989.88
<b>Net realised profit / (loss)</b>		<b>6,620,087.65</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	14,675,931.33
- forward foreign exchange contracts	2.6	-7,798.79
- financial futures	2.7	93,750.00
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>21,381,970.19</b>
Subscriptions of capitalisation shares		20,067,779.40
Redemptions of capitalisation shares		-47,271,004.75
<b>Net increase / (decrease) in net assets</b>		<b>-5,821,255.16</b>
<b>Net assets at the beginning of the year</b>		<b>93,250,060.90</b>
<b>Net assets at the end of the year</b>		<b>87,428,805.74</b>



# ODDO BHF Green Planet

## Statistics

		31/10/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>USD</b>	<b>87,428,805.74</b>	<b>93,250,060.90</b>	<b>99,100,334.18</b>
<b>I Shares EUR - Capitalisation</b>				
Number of shares		3,684.80	7,235.80	10,369.80
Net asset value per share	EUR	1,314.42	1,055.22	1,171.56
<b>I Shares EUR [H] - Capitalisation</b>				
Number of shares		-	44.00	44.00
Net asset value per share	EUR	-	884.69	942.91
<b>I Shares USD - Capitalisation</b>				
Number of shares		-	473.37	1,585.38
Net asset value per share	USD	-	940.05	975.86
<b>I Shares USD - Distribution</b>				
Number of shares		-	-	500.00
Net asset value per share	USD	-	-	925.77
Dividend per share		-	1.9800	63.8847
<b>Iw Shares EUR [H] - Capitalisation</b>				
Number of shares		534.17	1,397.00	2,794.00
Net asset value per share	EUR	1,108.00	881.93	941.52
<b>Iw Shares USD - Capitalisation</b>				
Number of shares		20,645.44	26,017.00	32,521.00
Net asset value per share	USD	1,201.55	940.49	977.84
<b>R Shares EUR - Capitalisation</b>				
Number of shares		271,092.81	385,119.14	268,340.87
Net asset value per share	EUR	125.68	101.75	113.92
<b>R Shares EUR [H] - Capitalisation</b>				
Number of shares		-	-	3,055.34
Net asset value per share	EUR	-	-	92.14
<b>R Shares USD - Capitalisation</b>				
Number of shares		-	-	4,528.69
Net asset value per share	USD	-	-	95.41
<b>R Shares USD - Distribution</b>				
Number of shares		-	-	1,018.39
Net asset value per share	USD	-	-	90.65
Dividend per share		-	-	6.3089
<b>Rw Shares EUR [H] - Capitalisation</b>				
Number of shares		-	-	500.24
Net asset value per share	EUR	-	-	92.03
<b>N Shares EUR - Capitalisation</b>				
Number of shares		141,388.66	155,483.16	166,489.16
Net asset value per share	EUR	128.56	103.41	115.03
<b>N Shares EUR [H] - Capitalisation</b>				
Number of shares		-	1,908.99	2,887.99
Net asset value per share	EUR	-	87.52	93.48
<b>N Shares USD - Capitalisation</b>				
Number of shares		-	3,563.00	3,269.00
Net asset value per share	USD	-	93.25	96.99
<b>Nw Shares USD - Capitalisation</b>				
Number of shares		-	-	700.00
Net asset value per share	USD	-	-	97.53

## ODDO BHF Green Planet

### Changes in number of shares outstanding from 01/11/23 to 31/10/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 31/10/24
I Shares EUR - Capitalisation	7,235.80	90.00	3,641.00	3,684.80
I Shares EUR [H] - Capitalisation	44.00	0.00	44.00	0.00
I Shares USD - Capitalisation	473.37	0.00	473.37	0.00
Iw Shares EUR [H] - Capitalisation	1,397.00	44.17	907.00	534.17
Iw Shares USD - Capitalisation	26,017.00	3,978.44	9,350.00	20,645.44
R Shares EUR - Capitalisation	385,119.14	77,640.56	191,666.88	271,092.81
N Shares EUR - Capitalisation	155,483.16	38,001.09	52,095.59	141,388.66
N Shares EUR [H] - Capitalisation	1,908.99	0.00	1,908.99	0.00
N Shares USD - Capitalisation	3,563.00	0.00	3,563.00	0.00

# ODDO BHF Green Planet

## Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			<b>80,111,273.01</b>	<b>91.63</b>
<b>Shares</b>			<b>80,111,273.01</b>	<b>91.63</b>
<b>Canada</b>			<b>8,491,592.23</b>	<b>9.71</b>
HYDRO ONE LTD	CAD	37,775	1,214,852.82	1.39
NORTHLAND POWER INC	CAD	86,972	1,320,217.78	1.51
STANTEC INC	CAD	38,762	3,140,540.63	3.59
WASTE CONNECTIONS INC	USD	15,932	2,815,981.00	3.22
<b>China</b>			<b>1,827,878.92</b>	<b>2.09</b>
BYD COMPANY LTD -H-	HKD	50,500	1,827,878.92	2.09
<b>Denmark</b>			<b>1,376,553.22</b>	<b>1.57</b>
NOVONESIS A/S	DKK	22,008	1,376,553.22	1.57
<b>Finland</b>			<b>750,828.67</b>	<b>0.86</b>
VALMET CORPORATION	EUR	29,417	750,828.67	0.86
<b>France</b>			<b>6,494,570.57</b>	<b>7.43</b>
AIR LIQUIDE SA	EUR	11,312	2,022,168.52	2.31
CIE DE SAINT-GOBAIN	EUR	33,044	2,976,842.66	3.40
DASSAULT SYST.	EUR	43,788	1,495,559.39	1.71
<b>Germany</b>			<b>3,032,345.85</b>	<b>3.47</b>
AURUBIS	EUR	7,810	611,754.55	0.70
SAP SE	EUR	10,380	2,420,591.30	2.77
<b>Ireland</b>			<b>2,691,285.00</b>	<b>3.08</b>
LINDE PLC	USD	5,900	2,691,285.00	3.08
<b>Italy</b>			<b>2,703,685.82</b>	<b>3.09</b>
PRYSMIAN SPA	EUR	38,420	2,703,685.82	3.09
<b>Japan</b>			<b>4,213,883.12</b>	<b>4.82</b>
CFD HITACHI --- REGSH	JPY	74,700	1,924,324.80	2.20
CFD SHIMANO INC	JPY	4,800	717,360.85	0.82
RENESAS ELECTRONICS	JPY	113,500	1,572,197.47	1.80
<b>South Korea</b>			<b>1,139,997.86</b>	<b>1.30</b>
SAMSUNG SDI CO LTD - REG SHS	KRW	4,811	1,139,997.86	1.30
<b>Spain</b>			<b>920,419.27</b>	<b>1.05</b>
IBERDROLA SA	EUR	62,133	920,419.27	1.05
<b>Taiwan</b>			<b>2,156,178.29</b>	<b>2.47</b>
DELTA ELECTRONICS INC	TWD	171,000	2,156,178.29	2.47
<b>United Kingdom</b>			<b>1,873,975.67</b>	<b>2.14</b>
SSE PLC	GBP	82,773	1,873,975.67	2.14
<b>United States of America</b>			<b>42,438,078.52</b>	<b>48.54</b>
AECOM	USD	28,357	3,028,527.60	3.46
AMERICAN WATER WORKS CO INC	USD	10,487	1,448,359.57	1.66
ANALOG DEVICES INC	USD	5,675	1,266,149.25	1.45
ARRAY TECH PREFERENTIAL SHARE	USD	135,852	887,113.56	1.01
CATERPILLAR INC	USD	3,788	1,425,045.60	1.63
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	6,101	2,022,969.58	2.31
ECOLAB INC	USD	7,624	1,873,445.52	2.14
ENPHASE ENERGY	USD	19,129	1,588,472.16	1.82
FIRST SOLAR INC	USD	13,679	2,660,291.92	3.04
HUBBELL	USD	4,003	1,709,401.09	1.96
MICROSOFT CORP	USD	6,443	2,618,113.05	2.99
NEXTRACKER INC-CL A	USD	46,371	1,846,493.22	2.11

## ODDO BHF Green Planet

### Securities portfolio as at 31/10/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NVIDIA CORP	USD	21,104	2,801,767.04	3.20
PTC INC	USD	11,540	2,138,708.20	2.45
QUANTA SERVICES - REGISTERED	USD	7,175	2,164,195.25	2.48
REPUBLIC SERVICES -A-	USD	10,869	2,152,062.00	2.46
SHOALS TECHNOLOGIES GROUP -A	USD	123,424	667,723.84	0.76
SYNOPSYS	USD	4,993	2,564,454.73	2.93
TESLA MOTORS INC	USD	3,300	824,505.00	0.94
TETRA TECH INC	USD	49,725	2,430,558.00	2.78
WABTEC CORP	USD	10,814	2,032,815.72	2.33
XYLEM INC	USD	18,779	2,286,906.62	2.62
<b>Total securities portfolio</b>			<b>80,111,273.01</b>	<b>91.63</b>
<b>Cash at bank/(bank liabilities)</b>			<b>7,549,950.72</b>	<b>8.64</b>
<b>Other net assets/(liabilities)</b>			<b>-232,417.99</b>	<b>-0.27</b>
<b>Total</b>			<b>87,428,805.74</b>	<b>100.00</b>

**ODDO BHF Polaris Moderate F (liquidated on  
02/09/24)**

## ODDO BHF Polaris Moderate F (liquidated on 02/09/24)

### Statement of operations and changes in net assets from 01/11/23 to 02/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>2,379.44</b>
Dividends on securities portfolio, net		2,313.50
Bank interests on cash accounts		65.94
<b>Expenses</b>		<b>621.88</b>
Investment management fee	3	487.36
Depositary fees	5	2.02
Administration fees	6	70.30
Legal fees		0.28
Subscription tax ("Taxe d'abonnement")	7	61.69
Other expenses	12	0.23
<b>Net income / (loss) from investments</b>		<b>1,757.56</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	11,500.76
<b>Net realised profit / (loss)</b>		<b>13,258.32</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	334.51
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>13,592.83</b>
Subscriptions of distribution shares		99.99
Redemptions of distribution shares		-149,602.48
<b>Net increase / (decrease) in net assets</b>		<b>-135,909.66</b>
<b>Net assets at the beginning of the period</b>		<b>135,909.66</b>
<b>Net assets at the end of the period</b>		<b>-</b>

## ODDO BHF Polaris Moderate F (liquidated on 02/09/24)

### Statistics

		02/09/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>-</b>	<b>135,909.66</b>	<b>1,865.96</b>
<b>R Shares EUR - Distribution</b>				
Number of shares		-	10.00	10.00
Net asset value per share	EUR	-	94.91	93.30
<b>N Shares EUR - Distribution</b>				
Number of shares		-	1,422.62	10.00
Net asset value per share	EUR	-	94.87	93.30

## ODDO BHF Polaris Moderate F (liquidated on 02/09/24)

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### Changes in number of shares outstanding from 01/11/23 to 02/09/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 02/09/24
R Shares EUR - Distribution	10.00	0.99	10.99	0.00
N Shares EUR - Distribution	1,422.62	0.00	1,422.62	0.00



**ODDO BHF Polaris Balanced F (liquidated on  
02/09/24)**

## ODDO BHF Polaris Balanced F (liquidated on 02/09/24)

### Statement of operations and changes in net assets from 01/11/23 to 02/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>0.91</b>
Bank interests on cash accounts		0.91
<b>Expenses</b>		<b>1.41</b>
Administration fees	6	1.23
Subscription tax ("Taxe d'abonnement")	7	0.18
<b>Net income / (loss) from investments</b>		<b>-0.50</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	268.27
<b>Net realised profit / (loss)</b>		<b>267.77</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	63.29
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>331.06</b>
Subscriptions of distribution shares		1,099.86
Redemptions of distribution shares		-3,366.64
<b>Net increase / (decrease) in net assets</b>		<b>-1,935.72</b>
<b>Net assets at the beginning of the period</b>		<b>1,935.72</b>
<b>Net assets at the end of the period</b>		<b>-</b>

## ODDO BHF Polaris Balanced F (liquidated on 02/09/24)

### Statistics

		02/09/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>-</b>	<b>1,935.72</b>	<b>1,875.47</b>
<b>R Shares EUR - Distribution</b>				
Number of shares		-	10.00	10.00
Net asset value per share	EUR	-	96.79	93.77
<b>N Shares EUR - Distribution</b>				
Number of shares		-	10.00	10.00
Net asset value per share	EUR	-	96.79	93.77

## ODDO BHF Polaris Balanced F (liquidated on 02/09/24)

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### Changes in number of shares outstanding from 01/11/23 to 02/09/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 02/09/24
R Shares EUR - Distribution	10.00	10.51	20.51	0.00
N Shares EUR - Distribution	10.00	0.00	10.00	0.00

**ODDO BHF Polaris Flexible F (liquidated on  
02/09/24)**

## ODDO BHF Polaris Flexible F (liquidated on 02/09/24)

### Statement of operations and changes in net assets from 01/11/23 to 02/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
<b>Income</b>		<b>3,016.17</b>
Bank interests on cash accounts		90.09
Other income		2,926.08
<b>Expenses</b>		<b>3,243.97</b>
Investment management fee	3	2,826.77
Depositary fees	5	3.14
Administration fees	6	303.20
Subscription tax ("Taxe d'abonnement")	7	58.92
Interests paid on bank overdraft		38.04
Other expenses	12	13.90
<b>Net income / (loss) from investments</b>		<b>-227.80</b>
<b>Net realised profit / (loss) on:</b>		
- sales of investment securities	2.2	29,244.87
<b>Net realised profit / (loss)</b>		<b>29,017.07</b>
<b>Movement in net unrealised appreciation / (depreciation) on:</b>		
- investments	2.2	74,242.66
<b>Net increase / (decrease) in net assets as a result of operations</b>		<b>103,259.73</b>
Redemptions of distribution shares		-761,729.72
<b>Net increase / (decrease) in net assets</b>		<b>-658,469.99</b>
<b>Net assets at the beginning of the period</b>		<b>658,469.99</b>
<b>Net assets at the end of the period</b>		<b>-</b>

## ODDO BHF Polaris Flexible F (liquidated on 02/09/24)

### Statistics

		02/09/24	31/10/23	31/10/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>-</b>	<b>658,469.99</b>	<b>677,728.83</b>
<b>R Shares EUR - Distribution</b>				
Number of shares		-	10.00	10.00
Net asset value per share	EUR	-	92.50	91.97
<b>N Shares EUR - Distribution</b>				
Number of shares		-	7,159.46	7,343.92
Net asset value per share	EUR	-	91.84	92.16
Dividend per share		-	1.0697	-

## ODDO BHF Polaris Flexible F (liquidated on 02/09/24)

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### Changes in number of shares outstanding from 01/11/23 to 02/09/24

	Shares outstanding as at 01/11/23	Shares issued	Shares redeemed	Shares outstanding as at 02/09/24
R Shares EUR - Distribution	10.00	0.00	10.00	0.00
N Shares EUR - Distribution	7,159.46	0.00	7,159.46	0.00



## **SICAV ODDO BHF**

### **Notes to the financial statements - Schedule of derivative instruments**

# SICAV ODDO BHF

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

As at October 31, 2024, the following forward foreign exchange contracts were outstanding:

#### ODDO BHF Euro High Yield Bond

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	85,477.00	EUR	91,118.26	15/11/24	8.14 *	Credit Agricole CIB
CHF	21,680.00	EUR	23,082.41	15/11/24	30.45 *	J.P. Morgan AG
					<b>38.59</b>	

#### ODDO BHF Euro Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	35,655,547.58	USD	39,190,000.00	11/12/24	-387,550.50	Credit Agricole CIB
EUR	45,507,528.63	USD	50,000,000.00	11/12/24	-477,515.52	Credit Agricole CIB
EUR	1,843,214.85	USD	2,000,000.00	11/12/24	3,848.49	HSBC Continental Europe SA
EUR	1,837,668.79	USD	2,000,000.00	11/12/24	-1,706.14	HSBC Continental Europe SA
EUR	45,498,654.33	USD	50,000,000.00	11/12/24	-486,403.54	HSBC Continental Europe SA
EUR	921,839.11	USD	1,000,000.00	11/12/24	2,156.29	HSBC Continental Europe SA
EUR	9,140,505.47	USD	10,000,000.00	11/12/24	-56,443.10	ING BHF-Bank Aktiengesellschaft
EUR	922,224.14	USD	1,000,000.00	11/12/24	2,541.92	ING BHF-Bank Aktiengesellschaft
EUR	41,030,516.31	GBP	34,510,000.00	11/12/24	229,982.54	ING BHF-Bank Aktiengesellschaft
CHF	4,211.00	EUR	4,507.15	15/11/24	-17.82 *	ING BHF-Bank Aktiengesellschaft
CHF	15,771.00	EUR	16,774.30	15/11/24	39.02 *	ING BHF-Bank Aktiengesellschaft
CHF	72,010.00	EUR	77,074.23	15/11/24	-304.65 *	ING BHF-Bank Aktiengesellschaft
CHF	2,105.00	EUR	2,246.15	15/11/24	-2.03 *	ING BHF-Bank Aktiengesellschaft
CHF	6,316.00	EUR	6,738.19	15/11/24	-4.74 *	ING BHF-Bank Aktiengesellschaft
CHF	8,425.00	EUR	8,964.43	15/11/24	17.38 *	ING BHF-Bank Aktiengesellschaft
CHF	2,105.00	EUR	2,248.78	15/11/24	-4.66 *	ING BHF-Bank Aktiengesellschaft
EUR	62,749.44	CHF	58,885.00	15/11/24	-27.41 *	ING BHF-Bank Aktiengesellschaft
EUR	4,497.98	CHF	4,206.00	15/11/24	13.98 *	ING BHF-Bank Aktiengesellschaft
EUR	82,474.26	CHF	77,521.00	15/11/24	-170.18 *	ING BHF-Bank Aktiengesellschaft
EUR	2,242.83	CHF	2,104.00	15/11/24	-0.23 *	ING BHF-Bank Aktiengesellschaft
EUR	20,385.45	USD	22,099.00	15/11/24	39.96 *	ING BHF-Bank Aktiengesellschaft
EUR	1,121.38	CHF	1,053.00	15/11/24	-1.21 *	ING BHF-Bank Aktiengesellschaft
USD	2,330,000.00	EUR	2,124,350.35	15/11/24	20,781.05 *	ING BHF-Bank Aktiengesellschaft
USD	1,690,000.00	EUR	1,540,837.81	15/11/24	15,072.94 *	ING BHF-Bank Aktiengesellschaft
EUR	45,502,890.21	USD	50,000,000.00	11/12/24	-482,161.12	J.P. Morgan AG
EUR	36,395,363.19	USD	40,000,000.00	11/12/24	-392,688.61	J.P. Morgan AG
CHF	1,686,000.00	EUR	1,795,061.66	15/11/24	2,368.82 *	J.P. Morgan AG
CHF	6,872,000.00	EUR	7,316,526.55	15/11/24	9,655.12 *	J.P. Morgan AG
EUR	2,241,982.27	CHF	2,100,000.00	11/12/24	-623.29	Société Générale SA
EUR	45,502,583.77	USD	50,000,000.00	11/12/24	-482,468.03	Société Générale SA
EUR	45,500,306.35	USD	50,000,000.00	11/12/24	-484,748.97	Société Générale SA
					<b>-2,966,324.24</b>	

# SICAV ODDO BHF

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### ODDO BHF Convertibles Global

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
AUD	607,000.00	USD	402,803.26	29/11/24	-4,702.14	Barclays Bank PLC
HKD	4,777,000.00	USD	615,134.05	29/11/24	-315.92	Barclays Bank PLC
USD	614,876.51	HKD	4,775,000.00	29/11/24	315.79	Barclays Bank PLC
USD	404,130.45	AUD	609,000.00	29/11/24	4,717.63	Barclays Bank PLC
GBP	215,000.00	USD	279,062.35	29/11/24	-2,453.23	Chase Manhattan Bank
SGD	365,000.00	USD	277,050.34	29/11/24	-760.96	Chase Manhattan Bank
USD	279,062.35	GBP	215,000.00	29/11/24	2,453.23	Chase Manhattan Bank
USD	191,591.07	EUR	177,000.00	29/11/24	-706.01	Chase Manhattan Bank
USD	52,154.27	CHF	45,000.00	29/11/24	-27.36	Chase Manhattan Bank
USD	277,050.34	SGD	365,000.00	29/11/24	760.96	Chase Manhattan Bank
EUR	45,007,000.00	USD	48,793,033.85	29/11/24	109,644.62	Deutsche Bank AG London
USD	415,218.34	EUR	383,000.00	29/11/24	-933.05	Deutsche Bank AG London
CAD	175,000.00	USD	126,498.65	29/11/24	-789.42	Standard Chartered Bank Ldn
USD	126,498.65	CAD	175,000.00	29/11/24	789.42	Standard Chartered Bank Ldn
EUR	334,000.00	USD	362,977.84	29/11/24	1.80	State Street Bank and Trust Co Boston
USD	243,434.24	EUR	224,000.00	29/11/24	-1.21	State Street Bank and Trust Co Boston
JPY	181,082,000.00	USD	1,195,673.49	29/11/24	-2,807.24	WESPAC SYDNEY
USD	3,790,087.27	JPY	574,000,000.00	29/11/24	8,898.49	WESPAC SYDNEY
					<b>114,085.40</b>	

#### ODDO BHF Sustainable Credit Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	33,747.85	CHF	31,659.00	15/11/24	-3.58 *	ING BHF-Bank Aktiengesellschaft
EUR	59,130.54	CHF	55,489.00	15/11/24	-25.86 *	ING BHF-Bank Aktiengesellschaft
CHF	10,780,000.00	EUR	11,477,321.91	15/11/24	15,145.84 *	J.P. Morgan AG
					<b>15,116.40</b>	

#### ODDO BHF Global Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	735,431.61	USD	800,000.00	11/12/24	-317.80	ING BHF-Bank Aktiengesellschaft
EUR	29,346,234.15	USD	32,250,000.00	11/12/24	-314,128.79	Société Générale SA
EUR	2,699,807.78	GBP	2,270,000.00	11/12/24	16,030.28	Société Générale SA
					<b>-298,416.31</b>	

# SICAV ODDO BHF

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

#### ODDO BHF Artificial Intelligence

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	74,260,000.00	USD	81,441,268.74	15/11/24	-781,115.75 *	Credit Agricole CIB
EUR	1,205,000.00	USD	1,321,528.80	15/11/24	-12,674.98 *	Credit Agricole CIB
EUR	4,396.00	USD	4,765.38	15/11/24	9.49 *	Credit Agricole CIB
EUR	434.00	USD	469.80	15/11/24	1.60 *	Credit Agricole CIB
USD	9,520.93	EUR	8,780.00	15/11/24	-15.78 *	Credit Agricole CIB
EUR	47,533.00	USD	51,649.05	15/11/24	-19.38 *	Société Générale SA
USD	272,891.41	EUR	251,207.00	15/11/24	33.95 *	Société Générale SA
USD	49,493.28	EUR	45,711.00	15/11/24	-157.36 *	Société Générale SA
USD	32,899.35	EUR	30,141.00	15/11/24	160.63 *	Société Générale SA
USD	9,404.52	EUR	8,615.00	15/11/24	47.03 *	Société Générale SA
USD	132,260.61	EUR	120,687.00	15/11/24	1,172.11 *	Société Générale SA
USD	1,083.87	EUR	1,003.00	15/11/24	-5.57 *	Société Générale SA
					<b>-792,564.01</b>	

#### ODDO BHF Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	605,000.00	USD	663,578.70	15/11/24	-6,436.33 *	Credit Agricole CIB
					<b>-6,436.33</b>	

The contracts that are marked with \* relate specifically to foreign exchange risk hedging of shares.

# SICAV ODDO BHF

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

As at October 31, 2024, the following financial future contracts were outstanding:

#### ODDO BHF Sustainable Euro Corporate Bond

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
40.00	EUR/GBP (CME) 12/24	GBP	4,995,792.84	-12,145.48	CACEIS Bank, Paris
40.00	EUR/USD (CME) 12/24	USD	5,012,500.79	-94,966.15	CACEIS Bank, Paris
<b>Futures on bonds</b>					
75.00	EURO BOBL FUTURE 12/24	EUR	6,685,725.00	-103,500.00	CACEIS Bank, Paris
-50.00	EURO BUND FUTURE 12/24	EUR	4,930,750.00	148,000.00	CACEIS Bank, Paris
-14.00	EURO BUXL FUTURE 12/24	EUR	690,760.00	84,920.00	CACEIS Bank, Paris
510.00	EURO SCHATZ 12/24	EUR	48,842,700.00	-226,550.00	CACEIS Bank, Paris
				<b>-204,241.63</b>	

#### ODDO BHF Euro High Yield Bond

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on bonds</b>					
50.00	EURO BUND FUTURE 12/24	EUR	4,930,750.00	-104,500.00	CACEIS Bank, Paris
				<b>-104,500.00</b>	

#### ODDO BHF Sustainable Credit Opportunities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
153.00	EUR/GBP (CME) 12/24	GBP	19,108,907.62	-42,224.23	CACEIS Bank, Paris
231.00	EUR/USD (CME) 12/24	USD	28,947,192.08	-467,093.45	CACEIS Bank, Paris
<b>Futures on bonds</b>					
420.00	EURO BOBL FUTURE 12/24	EUR	37,440,060.00	-473,800.00	CACEIS Bank, Paris
-19.00	EURO BUXL FUTURE 12/24	EUR	937,460.00	57,760.00	CACEIS Bank, Paris
<b>Futures on interest rates</b>					
-48.00	XEUR FEU3 EURIBOR 3M 12/24	EUR	48,000,000.00	-9,700.00	CACEIS Bank, Paris
				<b>-935,057.68</b>	

#### ODDO BHF Green Planet

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
<b>Futures on currencies</b>					
-30.00	EUR/USD (CME) 12/24	USD	4,081,366.11	93,750.00	CACEIS Bank, Paris
				<b>93,750.00</b>	

# SICAV ODDO BHF

## Notes to the financial statements - Schedule of derivative instruments

### Credit Default Swaps ("CDS")

As at October 31, 2024, the following Credit Default Swaps ("CDS") were outstanding:

#### ODDO BHF Sustainable Euro Corporate Bond

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
<b>CDS Index</b>							
ITRX XOVER CDSI S42 5Y	Newedge Paris	18,000,000	20/12/29	EUR	Buy	5.00	-1,554,034.00
							<b>-1,554,034.00</b>

#### ODDO BHF Euro High Yield Bond

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
<b>CDS Index</b>							
ITRX XOVER CDSI S42 5Y	Newedge Paris	12,000,000	20/12/29	EUR	Sell	5.00	1,036,022.67
							<b>1,036,022.67</b>

#### ODDO BHF Sustainable Credit Opportunities

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
<b>CDS Index</b>							
ITRX XOVER CDSI S42 5Y	Newedge Paris	12,000,000	20/12/29	EUR	Buy	5.00	-1,036,022.67
							<b>-1,036,022.67</b>

**SICAV ODDO BHF**

**Other notes to the financial statements**

## Other notes to the financial statements

### 1 - General information

SICAV ODDO BHF (the “Company”) is an open-ended investment company with variable capital (*Société d’Investissement à Capital Variable*, “SICAV”) with multiple Sub-Funds organised as a *Société Anonyme* under the laws of the Grand Duchy of Luxembourg. The Company was incorporated in Luxembourg on 18 December 1998 for an unlimited period.

The Management Company is Oddo BHF Asset Management SAS since 1 February 2016.

The Company is registered as an undertaking for collective investment pursuant to the Part I of the law of 17 December 2010 “amended law”.

Its initial Articles of Incorporation were published in the “Mémorial C” on 1 February 1999. The last amendment of the articles has been endorsed by an extraordinary general meeting of shareholders as of 2 November 2016 and was published in the “*Recueil Electronique des Sociétés et Associations*” on 7 December 2016. The Company is registered with the *Registre de Commerce et des Sociétés* with the District Court of Luxembourg under number B 67 580.

The annual general meeting takes place at the registered office of the Company or at such other place in the Grand-Duchy of Luxembourg as may be specified in the notice of meeting on the first Friday in the month of March at 10.00 a.m. If such day is a legal or a bank holiday in Luxembourg, the annual general meeting shall be held on the next following business day. All shares in the Company are in registered form. Notices of all general meetings are sent to the Shareholders at their addresses in the register of Shareholders at least eight days prior to the meeting. Such notices include the agenda, specify the time and place of the meeting and the conditions of admission and refer to the requirements of the amended Luxembourg law of 10 August 1915 on Commercial Companies with regard to the necessary quorum and majorities required for the meeting.

The accounting year of the Company begins on the 1 November of each year and terminates on the 31 October of the following year.

As described in the current prospectus of SICAV ODDO BHF, the net asset value per share of each class in respect of each Sub-Fund is calculated in the reference currency of the share class.

As at 31 October 2024, the following Sub-Funds are active:

ODDO BHF Sustainable Euro Corporate Bond  
ODDO BHF Euro High Yield Bond  
ODDO BHF Euro Credit Short Duration  
ODDO BHF Convertibles Global  
ODDO BHF Objectifs Revenus  
ODDO BHF Sustainable Credit Opportunities  
ODDO BHF Algo Trend US  
ODDO BHF Global Credit Short Duration  
ODDO BHF Artificial Intelligence  
ODDO BHF Green Planet

The list of all shares available for subscription is described in the latest prospectus.

The Sub-Fund ODDO BHF Algo Trend Eurozone has been merged into ODDO BHF Métropole Euro SRI, a Sub-Fund of the French SICAV ODDO BHF, with effective date on 14 February 2024.

The Sub-Funds Polaris Moderate F, Polaris Balanced F and Polaris Flexible F have been liquidated effective 2 September 2024.

### 2 - Principal accounting policies

#### 2.1 - Presentation of the financial statements

These financial statements are prepared in accordance with generally accepted accounting principles in the Grand Duchy of Luxembourg applicable to UCITS (Undertakings for Collective Investment in Transferable Securities).

The figures presented in the financial statements tables may in some cases show non-significant differences due to the use of rounding. These differences do not affect in any way the fair view of the financial statements of the Company.

#### 2.2 - Portfolio valuation

The value of transferable securities, money market instruments and any financial assets listed or dealt in on a stock exchange or on a regulated market, or any other regulated market, are generally valued at the last available known price in the relevant market prior to the time of valuation. Fixed income securities not traded on such markets are generally valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors of the Company; if such prices are not representative of their value, such assets are stated at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors of the Company.



## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.2 - Portfolio valuation

All other transferable securities, money market instruments and any financial assets, including equity and debt securities, for which prices are supplied by a pricing agent but are not deemed to be representative of market value, are valued at fair value as determined by whom in good faith pursuant to procedures established by the Board of Directors of the Company.

Money market instruments with a remaining maturity of one year or less are valued by the amortized cost method, which approximates the market value.

Net realised gains/losses on sales of investment are determined on the basis of the average cost of securities sold.

#### 2.3 - Foreign currency translation

The books and records of each Sub-Fund are denominated in the base currency of the corresponding Sub-Fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency on exchange rates prevailing on each business day; (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

Net realised gains and losses on foreign exchange represent: (i) foreign exchange gains and losses from the sale and holding of foreign currencies; (ii) gains and losses between trade date and settlement date on securities or derivatives transactions; (iii) gains and losses arising from the difference between amounts of dividends and interest or other income, respectively expenses recorded and the amounts actually received, respectively paid.

The resulting gains and losses on foreign exchange transactions are included in the Statement of Operations and Changes in Net Assets.

The reference currency of the combined statements is EUR. The various items appearing in the combined financial statements of the Company are equal to the sum of the corresponding items in the financial statements of each Sub-Fund and are drawn up in EUR.

The exchange rates applied as at 31 October 2024 are as follows:

1 EUR =	1.65745	AUD	1 EUR =	1.51335	CAD	1 EUR =	0.93875	CHF
1 EUR =	7.73835	CNH	1 EUR =	7.45835	DKK	1 EUR =	0.84445	GBP
1 EUR =	8.4403	HKD	1 EUR =	165.37165	JPY	1 EUR =	1,498.19705	KRW
1 EUR =	11.9752	NOK	1 EUR =	11.6165	SEK	1 EUR =	1.4362	SGD
1 EUR =	34.78425	TWD	1 EUR =	1.08565	USD	1 EUR =	19.1943	ZAR

#### 2.4 - Combined financial statements

The accounts of the Company are expressed in EUR and the accounts of the Sub-Funds are kept in the currency of each Sub-Fund. The combined statement of the net assets and the combined statement of operations and changes in net assets are the sum of the statement of net assets, the statement of operations and changes in net assets of each Sub-Fund converted into the currency of the Company using exchange rates prevailing at year-end.

#### 2.5 - Valuation of options contracts

Options contracts are contractual agreements that convey the right, but not the obligation, for the purchaser either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time within a specified period. There is no outstanding options contract as at 31 October 2024.

The Company may use options on swaps ("swaptions"). A swaption is an option granting its owner the right but not the obligation to enter into an underlying swap.

There is no outstanding swaption as at 31 October 2024.

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.6 - Valuation of forward foreign exchange contracts

A forward currency exchange contract is an agreement to buy or sell a specific amount of foreign currency at a certain date, on or before a certain date. Outstanding forward currency exchange contracts are valued on 31 October 2024, by reference to the forward rate of exchange applicable to the maturity of the contracts. The net unrealised gain or loss is shown in the statement of net assets under "Net unrealised appreciation on forward foreign exchange contracts" or "Net unrealised depreciation on forward foreign exchange contracts". Net realised gains and losses and the change in Net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under "Net realised profit/(loss) on forward foreign exchange contracts" and "Movement in net unrealised appreciation/(depreciation) on forward foreign exchange contracts".

#### 2.7 - Valuation of futures contracts

A financial futures contract is an agreement to buy or sell a standard amount of a financial instrument at a final price and a fixed future date. Financial futures contracts are valued on 31 October 2024, which reflects the latest available price at close of business. The net unrealised gain or loss is shown in the statement of net assets under "Net unrealised appreciation on financial futures" or "Net unrealised depreciation on financial futures". Net realised gains and losses and the change in net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under "Net realised profit/(loss) on financial futures" and "Movement in net unrealised appreciation/(depreciation) on financial futures".

#### 2.8 - Valuation of swaps

##### Valuation of Credit Default Swaps ("CDS")

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a periodic payment for the specified life of the agreement. The other party makes no payment unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. Credit default swaps are valued at their market value. The valuation method involves the current value of the interest rate series and the current value of the credit spread traded on the market converted into the currency of the Company on the closing date. The result of these revaluations is shown in the statement of net assets under "Net unrealised appreciation on swaps" or "Net unrealised depreciation on swaps". Net realised gains or losses and the change in net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under "Net realised profit/(loss) on swaps" and "Movement in net unrealised appreciation/(depreciation) on swaps".

##### Valuation of Interest Rate Swaps ("IRS")

An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. Interest rate swaps are valued at their market value. The valuation method involves a current value of each interest rate and capital series converted into the currency of the Company on the closing date.

There is no outstanding interest rate swap as at 31 October 2024.

##### Valuation of Total Return Swaps ("TRS")

A total return swap is a transaction in which the buyer receives the performance of an underlying asset and in return the buyer pays funding costs and generally, an arrangement fee. The underlying asset may be, but not limited to, a specific security, basket of securities, other instruments and index. Total Return Swap contracts are valued by reference to the mark to market value based on the market value of the underlying asset.

There is no outstanding total return swap as at 31 October 2024.

#### 2.9 - Repurchase agreements / Reverse repurchase agreements

Repurchase agreements are equivalent to securities lending and guaranteed by underlying assets, presented in the securities portfolio of the Sub-Fund, which remains exposed to market risk. Reverse Repurchase agreements are equivalent to taking in securities. In this case, the Sub-Fund is not subject to the risk of an impairment loss for the underlying assets. The Repurchase/Reverse Repurchase agreements are respectively considered as borrowing and lending for the amount of cash received and/or paid.

Borrowings under the Repurchase agreements are recorded in the Statement of Net Assets at nominal value under the caption "Repurchase agreements", increased or decreased by accrued interests and expenses which are presented in the statement of operations and changes in net assets as "Interest on repurchase agreements" and "Expenses on repurchase agreements".

Please refer to note 9 for the details of the outstanding Repurchase agreement as at 31 October 2024.

#### 2.10 - Dividend and interest income

Securities transactions are recorded on a trade date basis. Dividend income is accrued on the ex-dividend date, net of withholding tax. Interest income is recorded on an accrual basis and disclosed net of withholding taxes, if any. Dividends and interest received by the Company on its investments may be subject to non-recoverable withholding or other taxes in the countries of origin.

# SICAV ODDO BHF

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.11 - Transaction fees

The transaction costs are costs incurred by the Sub-Funds in connection with transactions on securities and on financial futures contracts. They consist of commissions and taxes relating to these transactions.

There are no brokerage fees charged separately for transactions on fixed income instruments and derivatives (except for financial futures contracts and options contracts). These transaction costs are included in the transaction price, which is known as "marked up". Transaction costs are recorded in the statement of operations and changes in net assets under "Transaction fees".

### 3 - Management fees

The Management Company is paid, out of the assets of each of the Sub-Funds, an Investment Management fee, equal to a percentage per annum of the daily net asset value of each class of shares within each Sub-Fund and payable quarterly in arrears. The Management Company is responsible for paying the remuneration due to any Investment Manager out of its fees.

Sub-funds	Share class	ISIN	Management fee (effective rate p.a.)
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Capitalisation	LU0145975065	0.45
	I Shares EUR - Distribution	LU0145975149	0.45
	N Shares EUR - Capitalisation	LU1752464104	0.65
	P Shares EUR - Distribution	LU0456625358	0.30
	R Shares EUR - Capitalisation	LU0145975222	0.90
	R Shares EUR - Distribution	LU1815136756	0.90
	X Shares EUR - Capitalisation	LU2469852946	0.20
	oN Shares EUR - Capitalisation	LU2291339005	0.00
ODDO BHF Euro High Yield Bond	CN Shares CHF H - Capitalisation	LU1486847236	1.00
	GC Shares EUR - Capitalisation	LU1551630038	0.70
	I Shares EUR - Capitalisation	LU0115288721	0.70
	I Shares EUR - Distribution	LU0115293481	0.70
	N Shares EUR - Capitalisation	LU1486847152	1.00
	P Shares EUR - Capitalisation	LU0456627131	0.45
	P Shares EUR - Distribution	LU0456627214	0.45
	R Shares EUR - Capitalisation	LU0115290974	1.40
	R Shares EUR - Distribution	LU0243919577	1.40
ODDO BHF Euro Credit Short Duration	GC Shares EUR - Capitalisation	LU1752464799	0.50
	I Shares EUR - Capitalisation	LU0628638032	0.50
	I Shares EUR - Distribution	LU1486846261	0.50
	N Shares CHF [H] - Capitalisation	LU1486845966	0.60
	N Shares EUR - Capitalisation	LU1486845883	0.60
	N Shares USD [H] - Capitalisation	LU1752465093	0.60
	P Shares CHF [H] - Capitalisation	LU1486846428	0.40
	P Shares EUR - Capitalisation	LU0628638206	0.40
	P Shares EUR - Distribution	LU0628638388	0.40
	P Shares USD [H] - Capitalisation	LU1486846774	0.40
	R Shares EUR - Capitalisation	LU1486845537	0.80
	R Shares EUR - Distribution	LU0628638974	0.80
ODDO BHF Algo Trend Eurozone (merged on 14/02/24)			-
ODDO BHF Convertibles Global	GC Shares EUR - Capitalisation	LU1493433426	0.70
	I Shares EUR - Capitalisation	LU1493432618	0.70
	N Shares EUR - Capitalisation	LU1752466141	1.05
	R Shares EUR - Capitalisation	LU1493433004	1.40
ODDO BHF Objectifs Revenus	I Shares EUR - Capitalisation	LU1493433699	0.50
	I Shares EUR - Distribution	LU1493433772	0.50
ODDO BHF Sustainable Credit Opportunities	GC Shares EUR - Capitalisation	LU1752461696	0.50
	I Shares CHF [H] - Capitalisation	LU2270288314	0.50

# SICAV ODDO BHF

## Other notes to the financial statements

### 3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate p.a.)
ODDO BHF Sustainable Credit Opportunities	I Shares EUR - Capitalisation	LU1752459799	0.50
	I Shares EUR - Distribution	LU1785344166	0.50
	N Shares EUR - Capitalisation	LU1752460706	0.70
	P Shares EUR - Capitalisation	LU1752461183	0.40
	R Shares EUR - Capitalisation	LU1752460292	1.00
	R Shares EUR - Distribution	LU1785344083	1.00
	X Shares EUR - Capitalisation	LU1752462587	0.50
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	0.60
	Iw Shares EUR - Capitalisation	LU1833929992	0.70
	N Shares EUR - Capitalisation	LU1833929216	0.75
	R Shares EUR - Capitalisation	LU1833929729	1.20
ODDO BHF Global Credit Short Duration	F Shares EUR - Capitalisation	LU1833930222	0.25
	I Shares EUR - Capitalisation	LU1833930578	0.55
	N Shares EUR - Capitalisation	LU1833930651	0.60
	P Shares EUR - Capitalisation	LU1833930735	0.45
	Pw Shares EUR - Distribution	LU1833931113	0.55
	R Shares EUR - Capitalisation	LU1833930495	0.90
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	0.80
	I Shares USD - Capitalisation	LU1833932517	0.80
	Iw Shares EUR [H] - Capitalisation	LU1833932947	0.95
	N Shares EUR - Capitalisation	LU1919842424	0.95
	N Shares EUR [H] - Capitalisation	LU1833932863	0.95
	N Shares USD - Capitalisation	LU1919842697	0.95
	Nw Shares USD - Capitalisation	LU1919842937	1.10
	P Shares EUR - Distribution	LU2209778385	0.50
	R Shares EUR - Capitalisation	LU1919842267	1.60
	R Shares USD - Capitalisation	LU1833932780	1.60
	Iw Shares USD - Capitalisation	LU1833933325	0.95
ODDO BHF Green Planet	I Shares EUR - Capitalisation	LU2189930287	0.80
	Iw Shares EUR [H] - Capitalisation	LU2189929602	0.95
	Iw Shares USD - Capitalisation	LU2189930527	0.95
	N Shares EUR - Capitalisation	LU2189930360	0.95
	R Shares EUR - Capitalisation	LU2189930105	1.60
ODDO BHF Polaris Moderate F (liquidated on 02/09/24)			-
ODDO BHF Polaris Balanced F (liquidated on 02/09/24)			-
ODDO BHF Polaris Flexible F (liquidated on 02/09/24)			-

There are no management fees applied for the sub-funds ODDO BHF Algo Trend Eurozone, ODDO BHF Polaris Moderate F, ODDO BHF Polaris Balanced F and ODDO BHF Polaris Flexible F.

### 4 - Performance fees

The Management Company may be paid on an annual basis in arrears, out of the assets of one Sub-Fund a Performance-related fee (the "Performance Fee").

For the financial year ended 31 October 2024, the Sub-Fund Algo Trend Eurozone (merged on 14/02/24) is subject to a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund's outperformance relative to the benchmark, the EURO STOXX (Net Return), dividend reinvested (SXXT Index), provided that the Sub-Fund's performance, during the Performance Period, is positive.

The Sub-Fund Sustainable Credit Opportunities pays a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund's outperformance relative to the EONIA index +3% (capitalised), provided that the Sub-Fund's performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter "w" in their denomination are Classes of Shares without performance fees.

The Sub-Fund Global Credit Short Duration pays a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund's outperformance relative to the benchmark, the EONIA index +1.5% (capitalised), provided that the Sub-Fund's performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter "w" in their denomination are Classes of Shares without performance fees.

# SICAV ODDO BHF

## Other notes to the financial statements

### 4 - Performance fees

The Sub-Fund Algo Trend US pays a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund's outperformance relative to the benchmark, the S&P 500 NR (Net Return), provided that the Sub-Fund's performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter "w" in their denomination are Classes of Shares without performance fees.

The Sub-Fund Artificial Intelligence pays a Performance Fee of maximum 20% - inclusive of taxes - of the Sub-Fund's outperformance relative to the benchmark, the MSCI World NR USD, provided that the Sub-Fund's performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter "w" in their denomination are Classes of Shares without performance fees.

The Sub-Fund Green Planet pays a Performance Fee of maximum 20% - inclusive of taxes - of the Sub-Fund's outperformance relative to the benchmark, the MSCI ACWI NR USD Index, provided that the Sub-Fund's performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter "w" in their denomination are Classes of Shares without performance fees.

The Management Company shall be responsible for paying the remuneration due to any Investment Manager out of its fee. Rebates on the investment management fee may be granted by the Management Company to certain distributors and/or investors.

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

Sub-funds	Share Class	ISIN Code	Sub-fund ccy	Amount of performance fees as at 31/10/2024 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	EUR	122,967.00	26,281,088.19	0.47
	R Shares EUR - Capitalisation	LU1833929216	EUR	83,763.95	20,782,720.05	0.40
	N Shares EUR - Capitalisation	LU1833929729	EUR	53,048.70	59,925,179.71	0.09
				259,779.65		
ODDO BHF Global Credit Short Duration	N Shares EUR - Capitalisation	LU1833930651	EUR	0.04	520,931.26	0.00
				0.04		
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	USD	27,777.44	34,692,459.94	0.08
	I Shares USD - Capitalisation	LU1833932517	USD	5,243.67	4,190,127.33	0.13
	R Shares EUR - Capitalisation	LU1919842267	USD	144,158.63	185,913,674.81	0.08
	R Shares USD - Capitalisation	LU1833932780	USD	1,352.87	4,771,455.82	0.03
	N Shares EUR - Capitalisation	LU1919842424	USD	38,647.02	71,132,627.21	0.05
	N Shares EUR [H] - Capitalisation	LU1833932863	USD	145.44	1,485,540.71	0.01
	N Shares USD - Capitalisation	LU1919842697	USD	585.17	7,124,158.81	0.01
				217,910.24		

### 5 - Depositary fees

The Depositary is paid by the Company in accordance with usual market practice.

The Depositary is entitled to receive a fee of 0.045% p.a. calculated monthly as a percentage of the Net Asset Value of each Class of Shares within each Sub-Fund and payable monthly in arrears. These percentage figures also include the transaction fees on portfolio transactions charged by the Depositary and its correspondents.

### 6 - Administration fees

The Central Administration Agent is paid by the Company in accordance with usual market practice.

The Central Administration Agent is entitled to receive a fee of 0.045% p.a. calculated monthly as a percentage of the Net Asset Value of each Class of Shares within each Sub-Fund and payable monthly in arrears.

# SICAV ODDO BHF

## Other notes to the financial statements

### 7 - Subscription tax ("Taxe d'abonnement")

The Company is not liable to any Luxembourg tax on profits or income, nor are distributions paid by the Company liable to any Luxembourg withholding tax. The Company is, however, liable in Luxembourg to a subscription tax ("taxe d'abonnement") of 0.05% per annum of its net asset value, such tax being payable quarterly on the basis of the value of the aggregate net assets of the Sub-Funds at the end of the relevant calendar quarter. This rate is however of 0.01% per annum for individual compartments of UCIs (undertakings for collective investment) with multiple compartments referred to in the 2010 Law, as well as for individual classes of shares issued within a UCI or within a compartment of a UCI with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

Parts already subject to subscription tax are exempted.

### 8 - Other tax matters

Capital gains, dividends and interest on securities received from other countries may be subject to withholding or capital gains taxes imposed by such countries. It is the Company's policy to provide for any potential liability to foreign capital gains and income taxes.

### 9 - Repurchase agreements

As at 31 October 2024, the following Sub-Funds entered into Repurchase agreements contracts:

#### ODDO BHF Euro High Yield Bond

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
AZELIS GROUP 5.75 23-28 15/03S	EUR	362,880.00	15/03/28	361,341.75	ODDO AND CIE PARIS
AZELIS GROUP 5.75 23-28 15/03S	EUR	310,170.00	15/03/28	309,721.50	ODDO AND CIE PARIS
BENTELER INTL 9.375% 15-05-28	EUR	118,008.00	15/05/28	113,870.35	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	100,498.00	01/02/28	101,159.63	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	621,756.80	01/02/28	628,303.39	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	204,714.00	01/02/28	206,959.61	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	202,347.60	01/02/28	202,319.26	ODDO AND CIE PARIS
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	1,220,400.00	15/05/30	1,217,376.00	ODDO AND CIE PARIS
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	718,480.00	15/05/30	710,136.00	ODDO AND CIE PARIS
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	695,431.80	15/05/30	688,831.92	ODDO AND CIE PARIS
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	511,450.00	15/05/30	507,240.00	ODDO AND CIE PARIS
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	374,438.40	31/03/28	374,947.20	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	631,380.00	15/03/29	652,110.31	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	391,790.00	15/03/29	406,647.14	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	188,233.20	15/03/29	183,307.26	ODDO AND CIE PARIS
CITYCON OYJ 3.625% PERP	EUR	336,600.00	31/12/49	340,780.00	ODDO AND CIE PARIS
CTEC II GMBH 5.2500 22-30 15/02S	EUR	744,800.00	15/02/30	740,148.00	ODDO AND CIE PARIS
DYNAMO NEWCO II 6.25% 15-10-31	EUR	301,380.00	15/10/31	302,155.50	ODDO AND CIE PARIS
EDF 5.625% PERP EMTN	EUR	1,642,720.00	31/12/49	1,639,872.00	ODDO AND CIE PARIS
EIRCOM FINANCE 5.75% 15-12-29	EUR	104,660.00	14/12/29	103,357.00	ODDO AND CIE PARIS
EUTELSAT 9.75 24-29 13/04S	EUR	1,387,368.30	13/04/29	1,405,166.64	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	324,280.00	13/10/28	325,758.00	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	165,480.00	13/10/28	162,879.00	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	220,200.00	13/10/28	244,318.50	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	298,000.00	13/10/28	325,758.00	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	82,600.00	13/10/28	81,439.50	ODDO AND CIE PARIS
EUTELT 2.25% 13-07-27	EUR	765,630.01	13/07/27	804,262.50	ODDO AND CIE PARIS
FNAC DARTY 6.0% 01-04-29	EUR	300,160.80	30/03/29	295,445.76	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	551,678.40	15/06/29	545,849.85	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	201,308.40	15/06/29	198,945.28	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	207,121.20	15/06/29	203,943.90	ODDO AND CIE PARIS
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	505,500.00	01/02/30	504,000.00	ODDO AND CIE PARIS
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	404,400.00	01/02/30	403,200.00	ODDO AND CIE PARIS
ILIAD HOLDING S 6.8750 24-31 15/04A	EUR	555,568.00	15/04/31	554,330.40	ODDO AND CIE PARIS
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	112,761.00	13/04/29	111,012.00	ODDO AND CIE PARIS



# SICAV ODDO BHF

## Other notes to the financial statements

### 9 - Repurchase agreements

#### ODDO BHF Euro High Yield Bond

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
INEOS FINANCE 6.375% 15-04-29	EUR	420,697.20	13/04/29	420,549.01	ODDO AND CIE PARIS
INEOS QUATTRO FINANCE 2 6.75% 15-04-30	EUR	562,770.00	15/04/30	562,306.58	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	224,456.70	15/11/28	217,196.58	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	146,929.60	15/11/28	141,555.98	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	221,401.50	15/11/28	217,196.58	ODDO AND CIE PARIS
LOTTOMATICA 5.375% 01-06-30	EUR	868,560.00	31/05/30	854,992.87	ODDO AND CIE PARIS
LOTTOMATICA E3R+3.25% 01-06-31	EUR	304,770.00	30/05/31	302,322.00	ODDO AND CIE PARIS
LOXAM SAS 4.5 22-27 15/02S	EUR	490,666.70	15/02/27	503,461.06	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	189,006.10	15/05/28	186,226.23	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	173,220.10	15/05/28	169,580.31	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	381,852.00	15/05/28	374,533.20	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	115,899.70	15/05/28	113,400.33	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	203,712.00	15/05/28	199,751.04	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.0% 15-11-27	EUR	294,317.60	15/11/27	289,238.43	ODDO AND CIE PARIS
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	154,960.00	14/07/28	155,406.40	ODDO AND CIE PARIS
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	101,060.40	14/07/28	102,956.74	ODDO AND CIE PARIS
NEMAK SAB DE CV 2.25 21-28 20/07A	EUR	204,584.40	20/07/28	204,303.96	ODDO AND CIE PARIS
NEOPHARMED GENT 7.1250 24-30 08/04S	EUR	1,475,460.00	08/04/30	1,469,517.00	ODDO AND CIE PARIS
NEOPHARMED GENT 7.1250 24-30 08/04S	EUR	1,407,536.00	08/04/30	1,406,537.70	ODDO AND CIE PARIS
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	1,695,585.50	13/07/29	1,642,384.10	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	122,885.20	15/05/28	122,056.84	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	324,298.80	15/05/28	316,520.28	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	226,519.00	15/05/28	221,357.32	ODDO AND CIE PARIS
ORGANON COMPANY 2.875 21-28 30/04S	EUR	299,160.40	28/04/28	297,658.90	ODDO AND CIE PARIS
PICARD GROUPE 6.375% 01-07-29	EUR	279,786.90	29/06/29	275,461.38	ODDO AND CIE PARIS
PRESTIGEBID E3R+3.75% 01-07-29	EUR	491,660.00	29/06/29	493,658.36	ODDO AND CIE PARIS
PROGROUP AG 5.125% 15-04-29	EUR	341,353.20	13/04/29	338,595.30	ODDO AND CIE PARIS
RCS & RDS SA 3.25 20-28 05/02S	EUR	577,500.01	04/02/28	578,358.00	ODDO AND CIE PARIS
SAIPEM FINANCE INTERN 4.875 24-30 30/05A	EUR	523,400.00	30/05/30	514,950.00	ODDO AND CIE PARIS
SES 5.5% 12-09-54	EUR	283,500.00	31/12/49	281,712.00	ODDO AND CIE PARIS
SES 5.5% 12-09-54	EUR	1,448,700.00	31/12/49	1,408,560.00	ODDO AND CIE PARIS
SES 5.5% 12-09-54	EUR	972,500.00	31/12/49	939,040.00	ODDO AND CIE PARIS
SES 5.5% 12-09-54	EUR	934,800.00	31/12/49	939,040.00	ODDO AND CIE PARIS
SIGMA HOLDCO BV 5.75% 15-05-26	EUR	304,320.00	15/05/26	297,066.00	ODDO AND CIE PARIS
VALEO 5.375% 28-05-27 EMTN	EUR	206,640.00	28/05/27	207,347.00	ODDO AND CIE PARIS
VERTICAL HOLD 6.625% 15-07-28	EUR	2,818,195.20	14/07/28	2,780,746.96	ODDO AND CIE PARIS
VERTICAL HOLD 6.625% 15-07-28	EUR	664,974.80	14/07/28	659,125.18	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	821,700.01	15/07/30	813,987.00	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	326,360.00	15/07/30	361,772.00	ODDO AND CIE PARIS
VODAFONE GROUP 4.2% 03-10-78	EUR	4,187,600.00	31/12/49	2,585,853.00	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	1,809,600.00	28/02/30	1,793,640.00	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	2,233,579.00	28/02/30	2,223,216.78	ODDO AND CIE PARIS
		<b>45,700,671.93</b>		<b>43,940,031.55</b>	

#### ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
AT&T INC 3.55 23-25 18/11A	EUR	312,270.00	31/12/49	302,032.50	ODDO AND CIE PARIS
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	708,330.01	31/12/49	707,290.50	ODDO AND CIE PARIS
BENTELER INTL 9.375% 15-05-28	EUR	283,514.00	31/12/49	272,253.66	ODDO AND CIE PARIS
BENTELER INTL 9.375% 15-05-28	EUR	311,112.00	31/12/49	300,203.65	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	254,286.00	31/12/49	257,075.39	ODDO AND CIE PARIS

# SICAV ODDO BHF

## Other notes to the financial statements

### 9 - Repurchase agreements

#### ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
CAB SELAS 3.375% 01-02-28	EUR	524,433.00	31/12/49	511,366.57	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	260,926.00	31/12/49	262,643.81	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	1,568,627.20	31/12/49	1,585,143.56	ODDO AND CIE PARIS
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	480,724.30	31/12/49	481,377.53	ODDO AND CIE PARIS
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	756,000.00	31/03/28	781,140.00	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	352,666.80	31/12/49	343,437.74	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	1,187,280.00	15/03/29	1,226,262.36	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	738,920.00	15/03/29	766,940.72	ODDO AND CIE PARIS
DAIMLER TRUCK INT 1.25 22-25 06/04A	EUR	595,920.00	31/12/49	594,960.00	ODDO AND CIE PARIS
DAIMLER TRUCK INT 1.25 22-25 06/04A	EUR	594,240.01	31/12/49	594,960.00	ODDO AND CIE PARIS
DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	EUR	2,097,270.02	31/12/49	2,094,225.00	ODDO AND CIE PARIS
DOMETIC GROUP AB 3 19-26 08/05A	EUR	125,269.20	31/12/49	124,356.96	ODDO AND CIE PARIS
DOMETIC GROUP AB 3 19-26 08/05A	EUR	138,768.00	31/12/49	138,174.40	ODDO AND CIE PARIS
ELIS SA 4.125 22-27 24/05A	EUR	98,480.00	31/12/49	102,357.00	ODDO AND CIE PARIS
EUTELSAT 9.75 24-29 13/04S	EUR	1,657,331.70	31/12/49	1,678,593.36	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	247,800.00	31/12/49	244,318.50	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	496,440.00	31/12/49	488,637.00	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	243,210.00	13/10/28	244,318.50	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	745,000.00	13/10/28	814,395.00	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	440,400.00	13/10/28	488,637.00	ODDO AND CIE PARIS
FNAC DARTY 6.0% 01-04-29	EUR	810,008.40	31/12/49	797,284.48	ODDO AND CIE PARIS
FORVIA 7.25% 15-06-26	EUR	162,654.80	31/12/49	159,564.79	ODDO AND CIE PARIS
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	221,947.60	31/12/49	219,393.51	ODDO AND CIE PARIS
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	325,020.10	31/12/49	320,496.51	ODDO AND CIE PARIS
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	182,467.80	31/12/49	179,637.60	ODDO AND CIE PARIS
INEOS FINANCE 6.625% 15-05-28	EUR	732,900.00	31/12/49	726,302.50	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	329,348.50	31/12/49	323,093.42	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	189,550.40	31/12/49	182,618.02	ODDO AND CIE PARIS
INTERNATIONAL DESIGN 10.00 23-28 15/11S	EUR	333,893.30	31/12/49	323,093.42	ODDO AND CIE PARIS
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	414,365.50	31/12/49	414,668.00	ODDO AND CIE PARIS
LOXAM SAS 2.875% 15-04-26	EUR	241,615.40	31/12/49	245,666.20	ODDO AND CIE PARIS
LOXAM SAS 4.5 22-27 15/02S	EUR	670,610.60	15/02/27	688,097.08	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	843,280.00	31/12/49	832,296.00	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	358,129.90	31/12/49	350,604.69	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	433,949.00	31/12/49	425,511.33	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	550,123.90	31/12/49	542,032.77	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	240,305.80	31/12/49	235,123.62	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	784,918.00	31/12/49	769,873.80	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.0% 15-11-27	EUR	308,575.20	31/12/49	303,249.98	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.0% 15-11-27	EUR	191,496.80	31/12/49	188,155.10	ODDO AND CIE PARIS
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	244,070.40	31/12/49	248,650.24	ODDO AND CIE PARIS
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	374,809.50	31/12/49	375,889.23	ODDO AND CIE PARIS
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	1,724,977.00	31/12/49	1,670,853.40	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	1,179,557.40	31/12/49	1,151,264.94	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	726,131.00	31/12/49	709,584.68	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	384,276.60	15/05/28	381,686.22	ODDO AND CIE PARIS
ORANGE 1.0% 12-09-25 EMTN	EUR	289,920.00	31/12/49	295,254.00	ODDO AND CIE PARIS
ORGANON COMPANY 2.875 21-28 30/04S	EUR	391,433.90	31/12/49	389,469.28	ODDO AND CIE PARIS
PEMEX 3.75 14-26 16/04A	EUR	196,400.00	31/12/49	194,529.00	ODDO AND CIE PARIS
PICARD GROUPE 6.375% 01-07-29	EUR	344,273.10	31/12/49	338,950.62	ODDO AND CIE PARIS
PRESTIGEBID E3R+3.75% 01-07-29	EUR	856,375.00	31/12/49	859,855.75	ODDO AND CIE PARIS
PROGROUP AG 5.125% 15-04-29	EUR	431,596.00	31/12/49	428,109.00	ODDO AND CIE PARIS
RCI BANQUE SA 3.875 24-29 12/01A	EUR	208,880.00	31/12/49	203,174.00	ODDO AND CIE PARIS
RCI BANQUE SA 3.875 24-29 12/01A	EUR	314,760.00	31/12/49	304,761.00	ODDO AND CIE PARIS



# SICAV ODDO BHF

## Other notes to the financial statements

### 9 - Repurchase agreements

#### ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	101,640.00	31/12/49	100,784.00	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	255,300.00	31/12/49	251,960.00	ODDO AND CIE PARIS
TELENET INT FIN REGS 3.50 17-28 01/03S	EUR	493,700.00	31/12/49	494,500.00	ODDO AND CIE PARIS
TOYOTA MOTOR FINANCE NETHERLANDS BV 0.0% 27-10-25	EUR	360,914.80	31/12/49	362,705.20	ODDO AND CIE PARIS
TUI CRUISES 6.5% 15-05-26	EUR	104,000.00	31/12/49	101,484.00	ODDO AND CIE PARIS
VALEO 5.375% 28-05-27 EMTN	EUR	206,640.00	31/12/49	207,347.00	ODDO AND CIE PARIS
VERISURE HOLDING AB 7.125% 01-02-28	EUR	484,472.00	31/12/49	479,333.80	ODDO AND CIE PARIS
		<b>33,218,505.94</b>		<b>33,182,008.89</b>	

#### ODDO BHF Global Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
AZELIS GROUP 5.75 23-28 15/03S	EUR	138,931.20	15/03/28	138,342.27	ODDO AND CIE PARIS
CIRSA FINANCE I 6.5000 24-29 15/01S	EUR	120,360.00	15/03/29	124,311.82	ODDO AND CIE PARIS
DOMETIC GROUP AB 3 19-26 08/05A	EUR	330,069.60	08/05/26	328,657.68	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	82,740.00	13/10/28	81,439.50	ODDO AND CIE PARIS
EUTELSAT S.A. 1.5 20-28 13/10A	EUR	75,140.00	13/10/28	81,439.50	ODDO AND CIE PARIS
EUTELT 2.25% 13-07-27	EUR	170,140.00	13/07/27	178,725.00	ODDO AND CIE PARIS
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	141,803.70	15/06/26	140,887.20	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	172,111.70	15/05/28	169,580.31	ODDO AND CIE PARIS
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	126,687.50	13/07/29	122,712.50	ODDO AND CIE PARIS
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	182,285.60	15/05/28	177,913.36	ODDO AND CIE PARIS
		<b>1,540,269.30</b>		<b>1,544,009.14</b>	

### 10 - Dividend distributions

The Fund distributed the following dividends during the year ended October 31, 2024:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Distribution	LU0145975149	EUR	0.2000	27/11/23	30/11/23
	R Shares EUR - Distribution	LU1815136756	EUR	1.2300	27/11/23	30/11/23
	P Shares EUR - Distribution	LU0456625358	EUR	0.2000	27/11/23	30/11/23
ODDO BHF Euro High Yield Bond	I Shares EUR - Distribution	LU0115293481	EUR	0.4100	27/11/23	30/11/23
	R Shares EUR - Distribution	LU0243919577	EUR	0.2900	27/11/23	30/11/23
	P Shares EUR - Distribution	LU0456627214	EUR	0.4500	27/11/23	30/11/23
	DP15 Shares EUR - Distribution	LU0456627487	EUR	0.4300	27/11/23	30/11/23
ODDO BHF Euro Credit Short Duration	I Shares EUR - Distribution	LU1486846261	EUR	28.1500	27/11/23	30/11/23
	R Shares EUR - Distribution	LU0628638974	EUR	0.2300	27/11/23	30/11/23
	P Shares EUR - Distribution	LU0628638388	EUR	0.2600	27/11/23	30/11/23
ODDO BHF Objectifs Revenus	I Shares EUR - Distribution	LU1493433772	EUR	2,015.4900	20/12/23	22/12/23
				405.0800	20/03/24	22/03/24
				81.6100	19/06/24	21/06/24
				16.5000	18/09/24	20/09/24
ODDO BHF Sustainable Credit Opportunities	I Shares EUR - Distribution	LU1785344166	EUR	25.9100	27/11/23	30/11/23
	R Shares EUR - Distribution	LU1785344083	EUR	2.0300	27/11/23	30/11/23
	P Shares EUR - Distribution	LU1785343861	EUR	25.3800	27/11/23	30/11/23

# SICAV ODDO BHF

## Other notes to the financial statements

### 10 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Global Credit Short Duration	Pw Shares EUR - Distribution	LU1833931113	EUR	42.1800	27/11/23	30/11/23
ODDO BHF Artificial Intelligence	P Shares EUR - Distribution	LU2209778385	EUR	3.6200	27/11/23	30/11/23

### 11 - Swing pricing

If on any dealing day the aggregate transactions in shares of all classes of a Sub-Fund result in a net increase or decrease of shares which exceeds a threshold, the Net Asset Value of the relevant Sub-Fund may be adjusted by an amount which reflects the estimated dealing costs to be incurred by the Fund and the estimated bid/offer spread of the assets in which the Fund invests. The swing price policy is described in the prospectus.

The Company uses the partial swing methodology, with an adjustment coefficient called the swing factor.

For further and additional information, the investors can consult the swing pricing policy on the following website <https://am.oddo-bhf.com> (regulatory information part).

During the year under review, a swing factor was applied to some Net Asset Values of the following Sub-Funds:

- ODDO BHF Sustainable Euro Corporate Bond
- ODDO BHF Euro High Yield Bond
- ODDO BHF Euro Credit Short Duration
- ODDO BHF Convertibles Global
- ODDO BHF Sustainable Credit Opportunities
- ODDO BHF Algo Trend US

As at the end of the period, no swing pricing factor was applied.

The shareholders are informed that the previous measure which was : the swing factor will normally not exceed 2% of the net asset value of the sub-fund unless exceptional market conditions occur, has been deleted and is not anymore applicable.

### 12 - Other expenses

Other expenses mainly consist of Paying agency fees, Translation fees, Other admin fees, Reporting fees, KID fees and Consultant fees.

### 13 - Transactions with related parties

During the financial year, the Company invested its assets in the shares/units of other investment funds promoted by Oddo BHF Asset Management S.A.S.. As the Company intends to invest in other target investment funds, there may be duplication of management, subscription, redemption and conversion fees for Sub-Funds investing in them. The Company will endeavour to ensure that the minimum level of underlying fees be applicable to the Sub-Fund when investing in target investment funds.

A management fee of 0.04% p.a. is charged to the Sub-Fund ODDO BHF EURO SHORT TERM BOND in which the Sub-Fund ODDO BHF Objectifs Revenus invests as at 31 October 2024.

The Directors for their services to the Company, do not receive any customary fees for the year ended 31 October 2024.

### 14 - Liquidation of sub-funds

As at 31 October 2024, the Sub-Funds ODDO BHF Polaris Moderate F, ODDO BHF Polaris Balanced F and ODDO BHF Polaris Flexible F (all liquidated on 02/09/24) showed respectively the amounts of outstanding cash of EUR 129.25, EUR 0.36 and EUR 703.20.

### 15 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the year ended 31 October 2024 are at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.

### 16 - SFDR (Sustainable Finance Disclosure Regulation)

The information on the environmental/social characteristics for Funds disclosing under Article 8 of SFDR, or information on sustainable investments for funds disclosing under Article 9 of SFDR, respectively, is made available in the annex to the annual report.

**SICAV ODDO BHF**

**Additional unaudited information**

## Additional unaudited information

### Remuneration policy

#### Report on remuneration in application of the UCITS V Directive

##### 1- Quantitative information

	Fixed compensation	Variable remuneration (*)	Number of beneficiaries (**)
Total amount of remuneration paid from January to December 2024	16,536,314	10,618,457	219

(\*) Variable remuneration awarded for the year 2024 but paid in 2025 and subsequent years

(\*\*) Beneficiaries shall be understood as all OBAM employees having received remuneration in 2024 (Permanent contract/Temporary contract/Apprenticeship/Internship/Foreign offices)

	Senior managers	Number of beneficiaries	Members of staff with the ability to affect the risk profile of the Fund	Number of beneficiaries
Aggregate amount of remuneration paid for the 2024 financial year (fixed and variable*)	3,557,026	6	14,349,128	49

(\*) Variable remuneration in respect of 2024 but paid in 2025 and subsequent years

##### 2- Qualitative information

###### 2.1. Fixed remuneration

Fixed remuneration is determined on a discretionary basis in line with the market. This allows us to meet our targets for the recruitment of qualified and operational staff.

###### 2.2. Variable remuneration

Pursuant to the AIFM 2011/61 and UCITS V 2014/91 directives, ODDO BHF Asset Management SAS ("OBAM SAS") has established a remuneration policy intended to identify and describe the methods for implementing the variable remuneration policy, covering in particular the identification of the persons concerned, the establishment of governance, the remuneration committee and the payment terms for variable remuneration.

Variable remuneration paid within the Management Company is determined on a largely discretionary basis. As such, once fairly accurate estimates of the results for the year are available (mid-November), a budget for variable remuneration is determined and the various managers – in association with the group HRD – are invited to propose an individual budget breakdown.

This process takes place after the appraisal meetings, in which managers can discuss the quality of each employee's professional performance with them for the year under way (in relation to previously established targets) and set targets for the next year. This appraisal has a highly objective component that addresses whether responsibilities have been met (quantitative targets, sales figures or how the management places in a specific ranking, performance fees generated by the fund managed), as well as a qualitative component (the employee's attitude during the year).

It should be noted that, as part of their variable remuneration, some managers may receive a portion of the performance fees received by OBAM SAS. However, the amount to be allocated to each manager is determined in line with the abovementioned process and there are no individualised contractual packages that regulate the distribution and payment of these performance fees.

All OBAM SAS employees fall within the scope of application of the remuneration policy set out below, including employees who do not work in France.

## Additional unaudited information

### Remuneration policy

#### 3- Specific provisions for risk takers and deferred variable remuneration

##### 3.1. Risk takers

Each year, OBAM SAS 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.

##### 3.2. Deferred variable remuneration

OBAM SAS has set EUR 200,000 as the proportionality threshold triggering payment of a deferred variable remuneration amount.

As such, employees whose variable remuneration falls below this EUR 200,000 threshold will receive their variable remuneration immediately, regardless of whether or not they are risk takers. In contrast, an employee classed as a risk taker whose variable remuneration is more than EUR 200,000 must receive deferred payment of part of this variable remuneration in accordance with the terms set out below. To ensure consistency throughout OBAM SAS, a decision has been made to apply the same variable remuneration payment terms to all company employees, whether or not they are risk takers. An employee who is not a risk taker but whose variable remuneration exceeds EUR 200,000 will therefore receive deferred payment of part of this variable remuneration in accordance with the provisions set out below.

For the highest variable remuneration, a second threshold has been set at € 1,000,000. Variable remuneration awarded within a given year that exceeds this threshold will be paid, for the part exceeding this threshold, according to the following terms: 40% in cash upfront and 60% in cash in the framework of a deferred payment on the terms set out above. It is important to note that the part of this remuneration below € 1,000,000 will have been subject to the rules applying to payments exceeding the €200,000 threshold set out above.

Regarding the indexation of deferred remuneration applicable to all employees of the management company, and in accordance with the commitments made by OBAM SAS, provisions relating to the deferred part of variable remuneration will be calculated in a tool created by OBAM SAS. This tool will consist of a basket comprising the flagship funds of each of OBAM management strategies.

This indexation will not be capped, nor will a floor be applied. As such, provisions for variable remuneration will fluctuate in line with the outperformance or underperformance of the funds representing the OBAM SAS range against their benchmark, where applicable. Where no there is no benchmark, absolute performance is used.

#### 4- Changes to the remuneration policy made during the last financial year

The management body of the management company met during the year to review the general principles of the remuneration policy with members of the Compliance team and in particular the calculation methods for indexed variable remuneration (composition of indexation basket).

The remuneration policy has been amended with regard to the level at which the deferred portion of remuneration is triggered.

It can be consulted on the management company's website (in the Regulatory Information section).

## Additional unaudited information

### Global Risk Exposure

The Company calculates all the Sub-Funds' global exposure using the commitment approach in order to monitor and measure the global exposure except for the Sub-Fund Sustainable Credit Opportunities which the VaR approach is applied.

#### The commitment approach

The global exposure of the Sub-Funds except for the Sub-Fund Sustainable Credit Opportunities is calculated based on the commitment approach in accordance with the methodology described in the ESMA's guidelines 10-788.

#### The absolute VaR approach

The Sub-Fund Sustainable Credit Opportunities uses the absolute Value at Risk (VaR) approach in order to monitor and measure the global exposure.

The limit is set at 20%.

The utilisation of the VaR limit during the financial year was as follows (from 01/11/2023 to 31/10/2024):

- Lowest utilisation : 2.26%
- Highest utilisation : 3.78%
- Average utilisation : 3.01%

The VaR figures have been calculated based on the following input data:

- Model used : Historical simulation
- Confidence level : 99%
- Holding period : 20 days
- Length of data history : 3 years (with decay factor, half-life = 6 months)

The average level of leverage calculated using the sum of notionals approach was 43.2%.

# SICAV ODDO BHF

## Additional unaudited information

### Securities Financing Transactions Regulation (SFTR) Disclosures

REPURCHASE AGREEMENTS	Euro High Yield Bond	Euro Credit Short Duration
Assets used	<i>In EUR</i>	<i>In EUR</i>
In absolute terms	43,940,031.55	33,182,008.89
As a % of total net asset value	5.55	1.65
Transactions classified according to residual maturities	<i>In EUR</i>	<i>In EUR</i>
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	-
From 1 month to 3 months	-	2,094,225.00
From 3 months to 1 year	-	2,555,169.70
Above 1 year	43,940,031.55	28,532,614.19
Open maturity	-	-
The 10 largest counterparties	<i>In EUR</i>	<i>In EUR</i>
First name	ODDO & CIE	ODDO & CIE
Gross volumes for open trades	43,940,031.55	33,182,008.89
First country of domicile	France	France
Collateral received*	<i>In EUR</i>	<i>In EUR</i>
Type:		
Cash	-45,700,671.93	-33,218,505.94
Bond	-	-
Quality (Bond collateral issuers rating):		
Currency:		
EUR		
Classification according to residual maturities		
Less than 1 day	-	-
From 1 day to 1 week	-	-
From 1 week to 1 month	-	-
From 1 month to 3 months	-	-
From 3 months to 1 year	-	-
Above 1 year	-45,700,671.93	-33,218,505.94
Open maturity	-	-
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>
First name	CACEIS	CACEIS
Amount	-45,700,671.93	-33,218,505.94
Revenue components	<i>In EUR</i>	<i>In EUR</i>
Revenue component of the fund:		
In absolute amount	1,927,102.43	1,646,374.47
In % of gross revenue	100%	100%

# SICAV ODDO BHF

## Additional unaudited information

### Total Expense Ratios ("TER")

The Total expense ratio ("TER") is calculated for the last 12 months preceding the closing date.

For Switzerland, the composite (synthetic) TER is calculated according to the AMAS guideline and is based on the TER of the target funds.

Transaction fees are not taken into account in the calculation of the TER.

If a performance-related fee is foreseen and has been calculated, the TER is disclosed including this fee. Moreover the performance fee ratio is calculated in percentage of the average net assets for the last 12 months preceding indicated reference date.

As at 31 October 2024, the TER calculated for each Class of Shares is as follows:

Sub-Funds	Share Class	Code ISIN	TER without performance fees (in %)	Performance fees (in %)
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Capitalisation	LU0145975065	0.54	0.00
	I Shares EUR - Distribution	LU0145975149	0.54	0.00
	R Shares EUR - Capitalisation	LU0145975222	1.02	0.00
	R Shares EUR - Distribution	LU1815136756	1.02	0.00
	N Shares EUR - Capitalisation	LU1752464104	0.77	0.00
	P Shares EUR - Distribution	LU0456625358	0.38	0.00
	oN Shares EUR - Capitalisation	LU2291339005	0.12	0.00
	X Shares EUR - Capitalisation	LU2469852946	0.28	0.00
ODDO BHF Euro High Yield Bond	N Shares CHF H - Capitalisation	LU1486847236	n/a	0.00
	I Shares EUR - Capitalisation	LU0115288721	0.78	0.00
	I Shares EUR - Distribution	LU0115293481	0.78	0.00
	R Shares EUR - Capitalisation	LU0115290974	1.52	0.00
	R Shares EUR - Distribution	LU0243919577	1.53	0.00
	R Shares CHF [H] - Capitalisation	LU1486847319	n/a	0.00
	N Shares EUR - Capitalisation	LU1486847152	1.13	0.00
	P Shares EUR - Capitalisation	LU0456627131	0.53	0.00
	P Shares EUR - Distribution	LU0456627214	0.53	0.00
	DP15 Shares EUR - Distribution	LU0456627487	n/a	0.00
	GC Shares EUR - Capitalisation	LU1551630038	0.83	0.00
ODDO BHF Euro Credit Short Duration	I Shares EUR - Capitalisation	LU0628638032	0.58	0.00
	I Shares EUR - Distribution	LU1486846261	0.58	0.00
	R Shares EUR - Capitalisation	LU1486845537	0.93	0.00
	R Shares EUR - Distribution	LU0628638974	0.92	0.00
	R Shares CHF [H] - Capitalisation	LU1486845701	n/a	0.00
	N Shares EUR - Capitalisation	LU1486845883	0.73	0.00
	N Shares CHF [H] - Capitalisation	LU1486845966	0.72	0.00
	N Shares USD [H] - Capitalisation	LU1752465093	0.72	0.00
	P Shares EUR - Capitalisation	LU0628638206	0.48	0.00
	P Shares EUR - Distribution	LU0628638388	0.48	0.00
	P Shares CHF [H] - Capitalisation	LU1486846428	0.48	0.00
	P Shares USD [H] - Capitalisation	LU1486846774	0.48	0.00
	GC Shares EUR - Capitalisation	LU1752464799	0.62	0.00
ODDO BHF Algo Trend Eurozone (merged on 14/02/24)	R Shares EUR - Capitalisation	LU1361561100	n/a	0.00
	N Shares EUR - Capitalisation	LU1752465929	n/a	0.00
ODDO BHF Convertibles Global	I Shares EUR - Capitalisation	LU1493432618	0.80	0.00
	I Shares CHF - Capitalisation	LU1493432964	n/a	0.00
	R Shares EUR - Capitalisation	LU1493433004	1.54	0.00
	N Shares EUR - Capitalisation	LU1752466141	1.18	0.00



# SICAV ODDO BHF

## Additional unaudited information

### Total Expense Ratios ("TER")

	GC Shares EUR - Capitalisation	LU1493433426	0.84	0.00
ODDO BHF Objectifs Revenus	I Shares EUR - Capitalisation	LU1493433699	0.64	0.00
	I Shares EUR - Distribution	LU1493433772	0.68	0.00
ODDO BHF Sustainable Credit Opportunities	I Shares EUR - Capitalisation	LU1752459799	0.58	0.00
	I Shares EUR - Distribution	LU1785344166	0.58	0.00
	I Shares CHF [H] - Capitalisation	LU2270288314	0.58	0.00
	I Shares USD [H] - Capitalisation	LU2270288405	n/a	0.00
	R Shares EUR - Capitalisation	LU1752460292	1.13	0.00
	R Shares EUR - Distribution	LU1785344083	1.13	0.00
	N Shares EUR - Capitalisation	LU1752460706	0.82	0.00
	P Shares EUR - Capitalisation	LU1752461183	0.48	0.00
	P Shares EUR - Distribution	LU1785343861	n/a	0.00
	GC Shares EUR - Capitalisation	LU1752461696	0.63	0.00
	Xw Shares EUR - Capitalisation	LU1752462587	0.52	0.00
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	1.15	0.47
	Iw Shares EUR - Capitalisation	LU1833929992	0.78	0.00
	R Shares EUR - Capitalisation	LU1833929729	1.41	0.09
	N Shares EUR - Capitalisation	LU1833929216	1.28	0.40
ODDO BHF Global Credit Short Duration	I Shares EUR - Capitalisation	LU1833930578	0.64	0.00
	R Shares EUR - Capitalisation	LU1833930495	1.02	0.00
	N Shares EUR - Capitalisation	LU1833930651	0.73	0.00
	P Shares EUR - Capitalisation	LU1833930735	n/a	0.00
	Pw Shares EUR - Distribution	LU1833931113	0.64	0.00
	F Shares EUR - Capitalisation	LU1833930222	0.38	0.00
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	0.97	0.08
	I Shares USD - Capitalisation	LU1833932517	1.01	0.13
	Iw Shares EUR [H] - Capitalisation	LU1833932947	1.04	0.00
	Iw Shares USD - Capitalisation	LU1833933325	1.03	0.00
	R Shares EUR - Capitalisation	LU1919842267	1.80	0.08
	R Shares USD - Capitalisation	LU1833932780	1.75	0.03
	N Shares EUR - Capitalisation	LU1919842424	1.13	0.05
	N Shares EUR [H] - Capitalisation	LU1833932863	1.09	0.01
	N Shares USD - Capitalisation	LU1919842697	1.05	0.01
	Nw Shares USD - Capitalisation	LU1919842937	1.23	0.00
	P Shares EUR - Distribution	LU2209778385	0.59	0.00
	P Shares EUR [H] - Capitalisation	LU2209755847	n/a	0.00
ODDO BHF Green Planet	I Shares EUR - Capitalisation	LU2189930287	0.90	0.00
	I Shares USD - Capitalisation	LU2189929941	n/a	0.00
	Iw Shares USD - Capitalisation	LU2189930527	1.04	0.00
	R Shares - EUR - Capitalisation	LU2189930105	1.74	0.00
	R Shares EUR [H] - Capitalisation	LU2189929438	n/a	0.00
	Rw Shares EUR [H] - Capitalisation	LU2189929602	1.06	0.00
	N Shares EUR - Capitalisation	LU2189930360	1.10	0.00
	N Shares EUR [H] - Capitalisation	LU2189929784	n/a	0.00
	N Shares USD - Capitalisation	LU2189930444	n/a	0.00

n/a: TER not calculated as unrepresentative (share class launched during the year or with total expenses lower than 500)

# SICAV ODDO BHF

## Additional unaudited information

### Performance

ANNUAL PERFORMANCES BY SHARE CLASS (IN %)							
FIXED INCOME	ISIN code	Creation date	Share	Currency	Fiscal year 2021-2022	Fiscal year 2022-2023	Fiscal year 2023-2024
TOTAL RETURN							
MULTI ASSET CREDIT							
ODDO BHF Sustainable Credit Opportunities	LU2270288314	09/02/2021	CI-CHF[H]	CHF	-8.46%	0.18%	6.91%
	LU1752459799	07/09/2018	CI-EUR	EUR	-8.23%	2.05%	9.78%
	LU1752460706	07/09/2018	CN-EUR	EUR	-8.45%	1.81%	9.52%
	LU1752461183	06/04/2021	CP-EUR	EUR	-8.14%	2.16%	9.89%
	LU1752460292	07/09/2018	CR-EUR	EUR	-8.73%	1.51%	9.18%
	LU1752462587	07/09/2018	CXw-EUR	EUR	-8.16%	2.14%	9.85%
	LU1785344166	07/09/2018	DI-EUR	EUR	-8.09%	2.05%	9.78%
	LU1785344083	07/09/2018	DR-EUR	EUR	-8.62%	1.51%	9.19%
	LU1752461696	07/09/2018	GC-EUR	EUR	-8.27%	2.01%	9.73%
CREDIT							
SHORT DURATION GLOBAL							
ODDO BHF Global Credit Short Duration	LU1833930222	22/10/2018	CF-EUR	EUR	-5.12%	5.51%	7.21%
	LU1833930578	27/11/2018	CI-EUR	EUR	-5.37%	5.24%	6.93%
	LU1833930735	19/06/2019	CP-EUR	EUR	-5.27%	5.34%	7.04%
	LU1833930495	07/11/2018	CR-EUR	EUR	-5.72%	4.83%	6.51%
	LU1833931113	23/10/2018	DPw-EUR	EUR	-5.22%	5.24%	6.93%
SHORT DURATION							
ODDO BHF Euro Credit Short Duration	LU0628638032	24/08/2011	CI-EUR	EUR	-3.58%	5.77%	6.89%
	LU1486845966	03/01/2017	CN-CHF[H]	CHF	-3.94%	3.69%	4.07%
	LU1486845883	21/08/2017	CN-EUR	EUR	-3.72%	5.62%	6.73%
	LU1752465093	22/09/2022	CN-USD[H]	USD	-	8.02%	8.40%
	LU1486846428	01/02/2017	CP-CHF[H]	CHF	-3.71%	3.99%	4.30%
	LU0628638206	04/10/2013	CP-EUR	EUR	-3.49%	5.88%	6.99%
	LU1486846774	17/10/2016	CP-USD[H]	USD	-1.81%	8.32%	8.67%
	LU1486845537	11/10/2016	CR-EUR	EUR	-3.92%	5.41%	6.52%
	LU1486846261	02/02/2017	DI-EUR	EUR	-3.50%	5.77%	6.88%
	LU0628638388	01/06/2011	DP-EUR	EUR	-3.35%	5.87%	6.99%
	LU0628638974	24/08/2011	DR-EUR	EUR	-3.90%	5.40%	6.52%
	LU1752464799	24/05/2018	GC-EUR	EUR	-3.62%	5.72%	6.84%
EURO HIGH YIELD							
ODDO BHF Euro High Yield Bond	LU0115288721	30/06/2000	CI-EUR	EUR	-10.16%	9.05%	11.70%
	LU1486847236	15/06/2023	CN-CHF[H]	CHF	-	-	8.47%
	LU1486847152	16/05/2018	CN-EUR	EUR	-10.47%	8.68%	11.31%
	LU0456627131	19/07/2013	CP-EUR	EUR	-9.94%	9.32%	11.98%
	LU0115290974	14/08/2000	CR-EUR	EUR	-10.83%	8.24%	10.87%
	LU0115293481	01/07/2002	DI-EUR	EUR	-9.88%	9.06%	11.70%
	LU0456627214	26/10/2009	DP-EUR	EUR	-9.60%	9.32%	11.98%
	LU0243919577	24/02/2006	DR-EUR	EUR	-10.65%	8.25%	10.88%
	LU1551630038	01/02/2017	GC-EUR	EUR	-10.20%	9.00%	11.65%
INVESTMENT GRADE							
EUROZONE							
ODDO BHF Sustainable Euro Corporate Bond	LU0145975065	13/03/2002	CI-EUR	EUR	-14.70%	3.68%	9.20%
	LU1752464104	18/03/2019	CN-EUR	EUR	-14.90%	3.43%	8.94%
	LU0145975222	19/03/2002	CR-EUR	EUR	-15.12%	3.16%	8.67%
	LU0145975149	01/07/2002	DI-EUR	EUR	-14.55%	3.69%	9.21%
	LU0456625358	26/10/2009	DP-EUR	EUR	-14.38%	3.83%	9.37%
	LU1815136756	31/08/2018	DR-EUR	EUR	-15.03%	3.17%	8.67%
	LU2291339005	05/02/2021	oCN-EUR	EUR	-14.35%	4.11%	9.65%
	LU2469852946	21/06/2022	X-EUR	EUR	-	3.94%	9.48%
CONVERTIBLES BONDS							
GLOBAL							
ODDO BHF Convertibles Global	LU1493432618	31/12/2013	CI-EUR	EUR	-18.93%	-1.35%	12.75%
	LU1752466141	28/07/2020	CN-EUR	EUR	-19.25%	-1.73%	12.30%
	LU1493433004	31/12/2013	CR-EUR	EUR	-19.54%	-2.08%	11.92%
	LU1493433426	15/12/2016	GC-EUR	EUR	-18.96%	-1.39%	12.70%

# SICAV ODDO BHF

## Additional unaudited information

### Performance

MONEY MARKET	ISIN code	Creation date	Share	Currency	Fiscal year 2021-2022	Fiscal year 2022-2023	Fiscal year 2023-2024
ODDO BHF	LU1493433699	15/12/2016	CI-EUR	EUR	-2.60%	2.07%	3.53%
Objectifs Revenus	LU1493433772	15/12/2016	DI-EUR	EUR	-2.59%	2.09%	3.55%

THEMATICS EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2021-2022	Fiscal year 2022-2023	Fiscal year 2023-2024
<b>ARTIFICIAL INTELLIGENCE</b>							
<b>GLOBAL</b>							
ODDO BHF Artificial Intelligence	LU1833932434	14/01/2019	CI-EUR	EUR	-18.76%	11.60%	30.07%
	LU1833932517	14/01/2019	CI-USD	USD	-30.62%	19.34%	34.35%
	LU1833932947	09/09/2019	CIw-EUR[H]	EUR	-32.73%	16.10%	32.26%
	LU1833933325	19/12/2018	CIw-USD	USD	-30.73%	19.16%	34.76%
	LU1919842424	14/01/2019	CN-EUR	EUR	-18.92%	11.38%	30.87%
	LU1833932863	14/01/2019	CN-EUR[H]	EUR	-32.85%	16.02%	32.30%
	LU1919842697	29/03/2019	CN-USD	USD	-30.74%	19.13%	34.28%
	LU1919842937	11/06/2019	CNw-USD	USD	-30.85%	18.94%	34.49%
	LU1919842267	14/01/2019	CR-EUR	EUR	-19.45%	10.68%	30.03%
ODDO BHF Green Planet	LU1833932780	14/01/2019	CR-USD	USD	-31.20%	18.34%	32.46%
	LU2209778385	25/11/2020	DP-EUR	EUR	-17.57%	11.93%	31.83%
<b>ECOLOGY</b>							
<b>GLOBAL</b>							
ODDO BHF Green Planet	LU2189930287	26/10/2020	CI-EUR	EUR	-10.48%	-9.93%	24.56%
	LU2189929602	26/10/2020	CIw-EUR[H]	EUR	-25.68%	-6.33%	25.63%
	LU2189930527	26/10/2020	CIw-USD	USD	-23.69%	-3.82%	27.76%
	LU2189930360	26/10/2020	CN-EUR	EUR	-10.66%	-10.10%	24.32%
	LU2189930105	26/10/2020	CR-EUR	EUR	-11.24%	-10.68%	23.52%

QUANTITATIVES EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2021-2022	Fiscal year 2022-2023	Fiscal year 2023-2024
<b>MOMENTUM</b>							
<b>US</b>							
ODDO BHF Algo Trend US	LU1833929307	16/07/2018	CI-EUR	EUR	-3.68%	1.93%	40.61%
	LU1833929992	12/02/2020	CIw-EUR	EUR	-3.77%	1.83%	41.19%
	LU1833929216	16/07/2018	CN-EUR	EUR	-3.85%	1.74%	40.43%
	LU1833929729	16/07/2018	CR-EUR	EUR	-4.29%	1.28%	40.10%

## **Additional unaudited information**

**SFDR (Sustainable Finance Disclosure Regulation)**

**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Sustainable Euro Corporate Bond

**Legal entity identifier:**  
47U0WTO0RVIPRTCR8T92

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

- ☐ It made **sustainable investments with an environmental objective**: N/A
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: N/A

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 62.8% of sustainable investments
- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

As part of the Investment Manager's rating process, the following criteria are notably analyzed:

- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

Particular attention is paid to the analysis of human capital and corporate governance.

The analysis of controversies (industrial accidents, pollution, convictions for corruption, anti-competitive practices, product safety, supply chain management, etc.) based on evidence obtained from our external extra-financial data provider is integrated into the rating process and directly influences the ESG rating of each company.

This internal ESG analysis process results in an internal rating scale which is divided into five ranks (5 being the best and 1 the worst): Strong ESG opportunity (5), ESG opportunity (4), Neutral ESG (3), Moderate ESG Risk (2) and High ESG Risk (1).

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

- Application of the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, GMO, gambling and nuclear sectors from all investments.

Details relating to the Investment Manager's Exclusion Policy and the European SRI Transparency Code containing further details on ESG integration and exclusion thresholds can be found at "[am.oddo-bhf.com](http://am.oddo-bhf.com)".

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

- 1) "best-in-universe": the Investment Manager's management team favors the highest-rated issuers regardless of size and sector of activity;
- 2) "best effort": the Investment Manager's management team promotes progress over time with issuers, through direct dialogue with them.

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

1. companies that are not followed by the Investment Manager's internal model or by the Investment Manager's external provider of extra-financial data are systematically excluded from the investment universe;
2. companies that are not followed by the Investment Manager's internal model and with an MSCI ESG Rating of CCC and B if the MSCI ESG sub-rating is below 3 for one of the environment, social or governance categories are systematically excluded from the investment universe;
3. finally, companies rated 1 out of 5 in our internal rating scale on the "environmental" and/or "human capital" and/or "corporate governance" pillars are also systematically excluded from the investment universe.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.

The ESG internal team will analyze the issuers selected by the Investment Manager's management team, consequently, at least 90% of the issuers in the portfolio have an internal ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:

- The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
- The internal weighted score to assess the quality of management.
- The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
- The brown share of the Sub-Fund's investments (exposure to fossil fuel industries according to MSCI's ESG research).
- The green share of the Sub-Fund's investments (exposure to green solutions according to MSCI's ESG research).

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the [regulatory information section](#) of the ODDO BHF Asset Management website.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

94,8% of the fund investments were aligned with environmental & social characteristics as of 31/10/2024 and 6,0% aligned with the EU Taxonomy.

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *How did the sustainability indicators perform?*

Benchmark: The fund follows the IBoxx € Corporates (TR) as its benchmark indices.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

31/10/2024		
	Fund	Coverage
Internal ESG Rating*	3.5	95.4
Average E rating	3.7	95.4
Average S rating	3.0	95.4
Average G rating	3.6	95.4
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	97.7	100.0
Sustainable investments (%)	62.8	94.8
EU taxonomy aligned investments (% turnover)	6.0	22.4
EU taxonomy aligned investments (% CapEx)	10.1	23.6
EU taxonomy aligned investments (% OpEx)	7.4	20.2
Fossil exposure (%)**	6.2	6.2
Green solutions exposure (%)***	32.5	32.7

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ● *...and compared to previous periods?*

31/10/2023		
	Fund	Coverage
Internal ESG Rating*	3.6	96.9
Average E rating	3.7	96.9
Average S rating	3.0	96.9
Average G rating	3.7	96.9
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	94.8	100.0
Sustainable investments (%)	43.0	96.9
EU taxonomy aligned investments (% turnover)	4.1	16.3
EU taxonomy aligned investments (% CapEx)	-	-
EU taxonomy aligned investments (% OpEx)	-	-
Fossil exposure (%)**	4.9	5.0
Green solutions exposure (%)***	31.6	31.8

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments pursued the following goals:

1. EU Taxonomy: contribution to climate change adaptation and mitigation, and to the other four environmental objectives of the EU Taxonomy. This contribution is measured by the sum of Taxonomy-aligned revenue for each of the portfolio's investments, according to its weighting and based on data published by investee companies. MSCI research may be used in the absence of data published by investee companies.
2. Environment: contribution to the environmental impact as defined by MSCI ESG Research, and its "sustainability impact" field in relation to environmental objectives. The following categories are concerned: alternative energy, energy efficiency, eco-construction, sustainable water, pollution prevention and control, sustainable farming.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 62.8% sustainable investments and 6.0% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

The investments were sustainable in that they contributed to the development of green business activities based on revenue: low-carbon energy, energy efficiency, eco-construction, sustainable use of water, pollution prevention and control, and sustainable farming. Although these economic activities are covered by the EU Taxonomy, a lack of data prevents us from demonstrating their Taxonomy-alignment. These investments are therefore classed as sustainable in the "Other environmental" category.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This principle, as applied to the Fund's sustainable investment objective, was checked through:

- Sectors excluded from investment: The Investment Manager-applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](https://am.oddo-bhf.com). This framework covers coal, oil and nonconventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, GMO, gambling and nuclear sectors from all investments.
- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund's level. Our approach is based on controversies but also on exclusions (pre-trade).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](https://www.oddo-bhf.com/en/asset-management).

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO <sub>2</sub> e)	16,717.7	81.0%	22,256.1	77.5%
1. Scope 2 GHG emissions (tons CO <sub>2</sub> e)	4,298.5	81.0%	4,187.7	77.5%
1. Scope 3 GHG emissions (tons CO <sub>2</sub> e)	199,008.1	81.0%	224,610.2	77.5%
2. Total GHG emissions (tons CO <sub>2</sub> e)	220,043.9	81.0%	254,120.7	77.5%
3. Carbon footprint (tons CO <sub>2</sub> e / EUR million Invested)	472.3	81.0%	547.6	77.5%
4. GHG intensity of investee companies (t/EUR million sales)	850.7	94.5%	906.2	91.5%
5. Share of investments in companies active in the fossil fuel sector (%)	11.5	94.5%	13.7	90.8%
6. Share of non-renewable energy consumption and production (%)	56.8	68.4%	66.1	88.6%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	5.4	1.5%	4.4	2.2%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	94.5%	0.1	90.8%
9. Emissions to water (tons / EUR million invested)	0.0	0.4%	0.0	0.4%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.9	24.8%	0.6	76.8%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	94.5%	0.0	91.5%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	14.6	94.5%	1.4	90.8%
13. Unadjusted gender pay gap (%)	21.7	35.6%	14.8	68.5%
14. Board gender diversity (%)	37.5	94.5%	40.0	90.6%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	94.5%	0.0	91.5%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
Bnp Paribas Sa E3M 01/2027	Banking	1.06%	France
Bp Capital Markets Plc 1.23% 05/2031	Energy	1.04%	United Kingdom
Abertis Finance Bv Eusa5 11/2025	Transportation	1.03%	Netherlands
Banco Santander Sa E3M 03/2027	Banking	1.00%	Spain
Ing Groep Nv E3M 02/2027	Banking	0.98%	Netherlands
Coöperatieve Rabobank Ua E3M 12/2027	Banking	0.91%	Netherlands
Toyota Finance Australia Ltd. 0,44% 01/2028	Consumer cyclical	0.81%	Australia
Iss Global A/S 0.88% 06/2026	Consumer cyclical	0.74%	Denmark
Government Of United Kingdom 4,75% 10/2043	Sovereign	0.69%	United Kingdom
At&T Inc Euamdb05 03/2025	Communication	0.69%	USA
Bank Of America Corp. E3M 10/2026	Banking	0.67%	USA
Bnp Paribas Sa E3M 07/2028	Banking	0.60%	France
Sika Capital Bv 3,75% 05/2030	Capital goods	0.60%	Netherlands
Banco Santander Sa 4,875% 10/2031	Banking	0.59%	Spain
Jpmorgan Chase & Co. E3M 11/2031	Banking	0.58%	USA

\* 31/10/2024, the Fund's total exposure to fossil fuels was 6.2% with coverage of 6.2%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

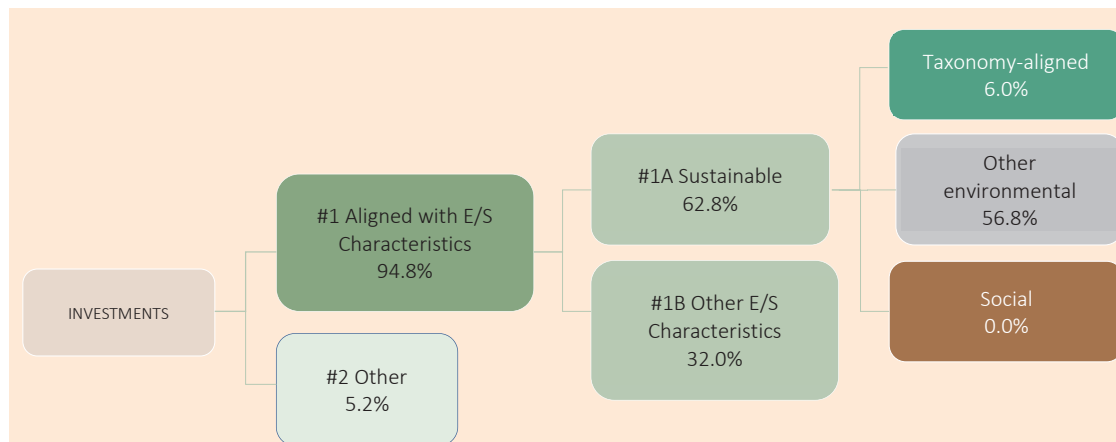


## What was the proportion of sustainability-related investments?

**Asset Allocation** describes the share of investments in specific assets.

94.8% of the fund investments were aligned with environmental and social characteristics of which 62.8% were categorized as sustainable investments and 6.0% aligned with the EU Taxonomy, in comparison with the previous financial year, when 96.1% of the fund's investments were aligned with environmental and social characteristics, of which 43.0% were classified as sustainable investments and 4.1% were aligned with the EU taxonomy.

### What was the asset allocation?\*



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 1.0% cash, -0.4% derivatives and 4.6% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Data published

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024
#1 Aligned with E/S Characteristics	95.5%	96.1%	94.8%
#2 Other	4.5%	3.9%	5.2%
#1A Sustainable	35.7%	43.0%	62.8%
#1B Other E/S Characteristics	59.8%	53.1%	32.0%
Taxonomy-aligned	0.0%	4.1%	6.0%
Other environmental	35.7%	38.9%	56.8%
Social	0.0%	0.0%	0.0%

● **In which economic sectors were the investments made?**

Sectors*	% Assets 31/10/2024
Banking	33.6%
Consumer cyclical	13.4%
Consumer non cyclical	7.3%
Capital goods	6.1%
Electric	5.8%
Energy	5.3%
Transportation	5.3%
Natural gas	4.2%
Insurance	3.9%
Communication	3.9%
Basic industry	2.8%
Real Estate	2.1%
Financial other	2.0%
Finance companies	1.4%
Technology	1.2%
Sovereign	0.9%
Utilities	0.4%
Interest rate Future	0.0%
Foreign exchange Future	0.0%
Cash	1.0%
CDS	-0.3%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 6.2% with coverage of 6.2%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	5.4	20.5
Climate change adaptation	0.0	2.0
Sustainable use and protection of water and marine resources	0.0	0.7
Transition to a circular economy percentage	0.0	1.0
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 6.0% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 6.1% if we exclude these securities. These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

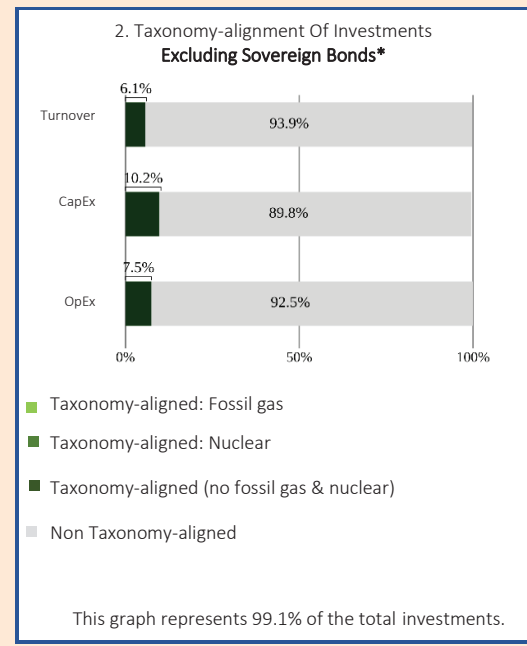
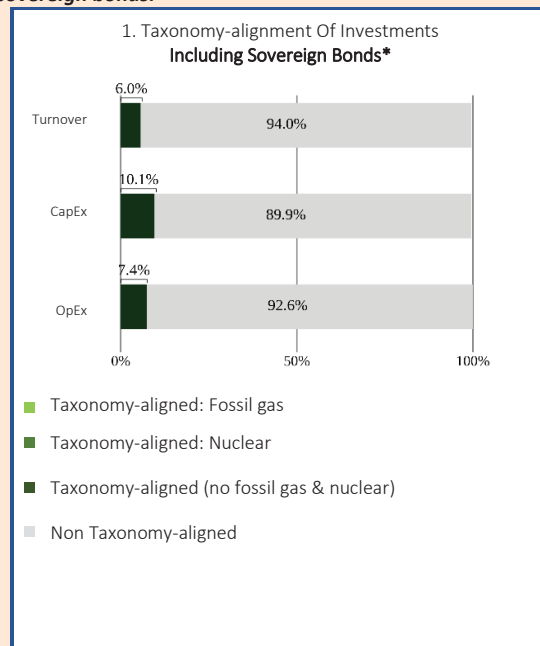
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0%.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 6.0% compared with 4.1% at the end of the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 56.8% as the minimum proportion indicated in the pre-contractual document was 9.5% and that the fund only has commitment of 0.5% of taxonomy aligned.



**What was the share of socially sustainable investments?**

There were no socially sustainable investments.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 18 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 20% of the investment universe.



## How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

The fund follows the IBoxx € Corporates (TR) as its benchmark indices.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund as they may contain companies that the Manager excludes. Furthermore, these benchmarks are not defined based on environmental or social factors.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

### ● *How did this financial product perform compared with the broad market index?*

To assess overall performance, please refer to the table below.

	31/10/2024			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.5	95.4	3.4	82.7
Average E rating	3.7	95.4	3.6	82.7
Average S rating	3.0	95.4	3.0	82.7
Average G rating	3.6	95.4	3.6	82.7
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	97.7	100.0	111.2	100.0
Sustainable investments (%)	62.8	94.8	63.1	82.7
EU taxonomy aligned investments (% turnover)	6.0	22.4	6.9	27.6
EU taxonomy aligned investments (% CapEx)	10.1	23.6	11.5	32.2
EU taxonomy aligned investments (% OpEx)	7.4	20.2	9.1	26.4
Fossil exposure (%)	6.2	6.2	6.1	6.1
Green solutions exposure (%)	32.5	32.7	35.4	35.4

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.



**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Euro High Yield Bond

**Legal entity identifier:**  
E1BBUNTIB1P10L18SD26

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

- ☐ It made **sustainable investments with an environmental objective**: N/A
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: N/A

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.1% of sustainable investments
- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

As part of the Investment Manager's rating process, the following criteria are notably analyzed:

- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

Particular attention is paid to the analysis of human capital and corporate governance:

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

This internal ESG analysis process results in an internal rating scale which is divided into five ranks (5 being the best and 1 the worst): Strong ESG opportunity (5), ESG opportunity (4), Neutral ESG (3), Moderate ESG Risk (2) and High ESG Risk (1).

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

- Application of the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-fund excludes production of adult entertainment from all investments.

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

- 1) "best-in-universe": the Investment Manager's management team favors the highest-rated issuers regardless of size and sector of activity;
- 2) "best effort": the Investment Manager's management team promotes progress over time with issuers, through direct dialogue with them.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.

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

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:

- The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
- The internal weighted score to assess the quality of management.
- The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
- The brown share of the Sub-Fund's investments (exposure to fossil fuel industries according to MSCI's ESG research).
- The green share of the Sub-Fund's investments (exposure to green solutions according to MSCI's ESG research).

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](http://www.oddo-bhf.com).

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

96.1% of the fund investments were aligned with environmental & social characteristics as of 31/10/2024 and 3,6% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *How did the sustainability indicators perform?*

Benchmark: The fund follows the 100% BofAML E HY NF FI&FL Rate HY Constrained as its benchmark indices. The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Coverage
Internal ESG Rating*	3.3	98.5
Average E rating	3.1	98.5
Average S rating	3.1	98.5
Average G rating	3.3	98.5
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	142.7	100.0
Sustainable investments (%)	39.1	96.1
EU taxonomy aligned investments (% turnover)	3.6	18.7
EU taxonomy aligned investments (% CapEx)	5.2	20.1
EU taxonomy aligned investments (% OpEx)	4.6	16.0
Fossil exposure (%)**	3.6	3.6
Green solutions exposure (%)***	25.5	25.7

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ● *...and compared to previous periods?*

	31/10/2023	
	Fund	Coverage
Internal ESG Rating*	3.2	99.4
Average E rating	3.1	99.4
Average S rating	3.0	99.4
Average G rating	3.3	99.4
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	178.0	100.0
Sustainable investments (%)	32.5	100.0
EU taxonomy aligned investments (%)	2.6	16.8
EU taxonomy aligned investments (% CapEx)	--	--
EU taxonomy aligned investments (% OpEx)	--	--
Fossil exposure (%)**	6.7	7.0
Green solutions exposure (%)***	30.4	31.6

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments pursued the following goals:

1. EU Taxonomy: contribution to climate change adaptation and mitigation, and to the other four environmental objectives of the EU Taxonomy. This contribution is measured by the sum of Taxonomy-aligned revenue for each of the portfolio's investments, according to its weighting and based on data published by investee companies. MSCI research may be used in the absence of data published by investee companies.
2. Environment: contribution to the environmental impact as defined by MSCI ESG Research, and its "sustainability impact" field in relation to environmental objectives. The following categories are concerned: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable farming.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 39.1% sustainable investments and 3.6% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 2.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

The investments were sustainable in that they contributed to the development of green business activities based on revenue: low-carbon energy, energy efficiency, green building, sustainable use of water, pollution prevention and control, and sustainable farming. Although these economic activities are covered by the EU Taxonomy, a lack of data prevents us from demonstrating their Taxonomy-alignment. These investments are therefore classed as sustainable in the "Other environmental" category.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This principle, as applied to the Fund's sustainable investment objective, was checked through:

- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddobhf.com](http://am.oddobhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment from all investments. Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at "[am.oddobhf.com](http://am.oddobhf.com)".
- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund's level. Our approach is based on controversies but also on exclusions (pre-trade).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO2e)	65,618.3	45.1%	66,539.2	33.7%
1. Scope 2 GHG emissions (tons CO2e)	8,763.8	45.1%	12,010.2	33.7%
1. Scope 3 GHG emissions (tons CO2e)	330,882.0	45.1%	451,653.9	33.7%
2. Total GHG emissions (tons CO2e)	405,498.3	45.1%	527,063.9	33.7%
3. Carbon footprint (tons CO2e / EUR million Invested)	828.5	45.1%	672.5	33.7%
4. GHG intensity of investee companies (t/EUR million sales)	1,152.0	53.2%	877.2	48.0%
5. Share of investments in companies active in the fossil fuel sector (%)	4.8	55.3%	4.7	40.9%
6. Share of non-renewable energy consumption and production (%)	72.2	39.7%	68.2	40.4%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	6.0	1.7%	4.5	1.4%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	55.3%	0.1	41.3%
9. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	0.3%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	2.4	25.4%	0.8	31.8%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	1.4	54.4%	1.5	47.1%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	18.3	55.3%	2.0	40.9%
13. Unadjusted gender pay gap (%)	12.3	12.7%	11.0	34.9%
14. Board gender diversity (%)	35.4	54.4%	35.9	43.8%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	55.3%	0.0	47.4%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
Électricité De France Sa Eusa5 09/2028	Electric	2.22%	France
Lorca Telecom Bondco 4.00% 09/2027	Communication	2.19%	Spain
Iliad Holding Sas 5,63% 10/2028	Communication	2.08%	France
Wp/Ap Telecom Holdings 5,50% 01/2030	Communication	1.59%	Netherlands
Cirsa Finance International Sa 10,38% 11/2027	Consumer cyclical	1.57%	Luxembourg
Verisure Midholding Ab 5,25% 02/2029	Consumer cyclical	1.48%	Sweden
Petróleos Mexicanos Sa 3,63% 11/2025	Energy	1.46%	Mexico
Telecom Italia Spa 6,88% 02/2028	Communication	1.40%	Italy
Telefonica Europe Bv Eusa6 08/2028	Communication	1.14%	Netherlands
Vodafone Group Plc Eusa5 10/2075	Communication	1.10%	United Kingdom
Iliad Holding Sas 5,13% 10/2026	Communication	1.06%	France
Zegona Communications Plc 6,75% 07/2029	Communication	1.06%	United Kingdom
Telecom Italia Spa 7,875% 07/2028	Communication	1.04%	Italy
Bk Lc Finco 1 Sarl 5,25% 04/2029	Consumer cyclical	0.97%	Luxembourg
Teva Pharmaceutical Finance Ne 7,38% 09/2029	Consumer non cyclical	0.95%	Netherlands

\* 31/10/2024, the Fund's total exposure to fossil fuels was 3.6% with coverage of 3.6%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

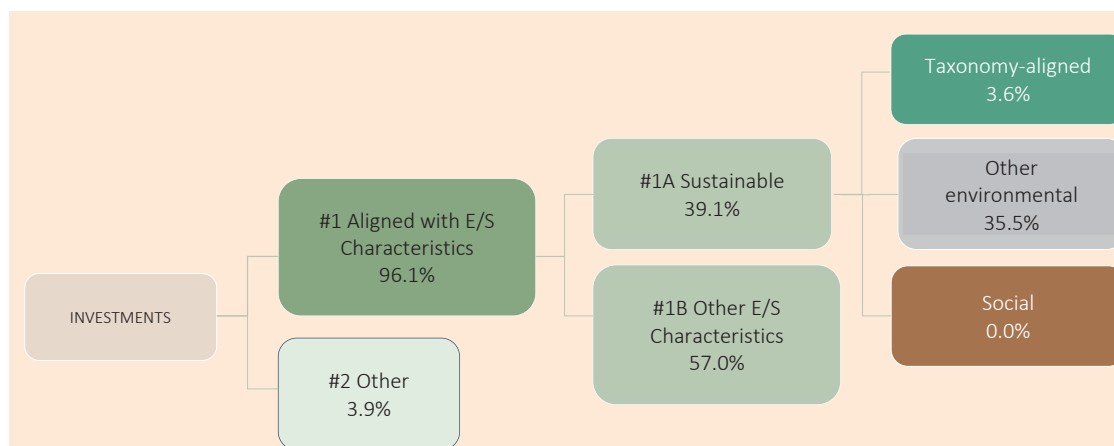


## What was the proportion of sustainability-related investments?

**Asset Allocation** describes the share of investments in specific assets.

96.1% of the fund investments were aligned with environmental and social characteristics of which 39.1% were categorized as sustainable investments and 3.6% aligned with the EU Taxonomy, in comparison with the previous financial year, when 100% of the fund's investments were aligned with environmental and social characteristics, of which 32.5% were classified as sustainable investments and 2.6% were aligned with the EU taxonomy.

### What was the asset allocation?\*



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

**#2 Other** include 0.5% cash, 0.1% derivatives and 3.3% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Data published

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024
#1 Aligned with E/S Characteristics	94.8%	100.0%	96.1%
#2 Other	5.2%	0.0%	3.9%
#1A Sustainable	19.6%	32.5%	39.1%
#1B Other E/S Characteristics	75.2%	67.5%	57.0%
Taxonomy-aligned	0.0%	2.6%	3.6%
Other environmental	19.6%	29.9%	35.5%
Social	0.0%	0.0%	0.0%



● **In which economic sectors were the investments made?**

Sectors*	% Assets 31/10/2024
Communication	32,0%
Consumer cyclical	21,2%
Consumer non cyclical	16,9%
Capital goods	5,4%
Electric	5,0%
Basic industry	4,5%
Energy	3,9%
Financial other	3,1%
Transportation	2,6%
Technology	2,0%
Finance companies	1,0%
Real Estate	0,9%
Industrial other	0,7%
Cash	0,5%
Credit Index	0,1%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 3.6% with coverage of 3.6%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	3.6	15.9
Climate change adaptation	0.0	2.8
Sustainable use and protection of water and marine resources	0.0	0.0
Transition to a circular economy percentage	0.0	0.0
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 3.6% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 3.6% if we exclude these securities. These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

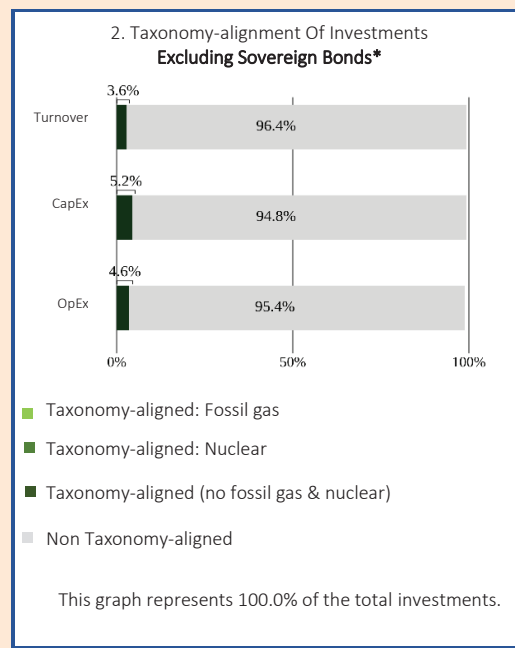
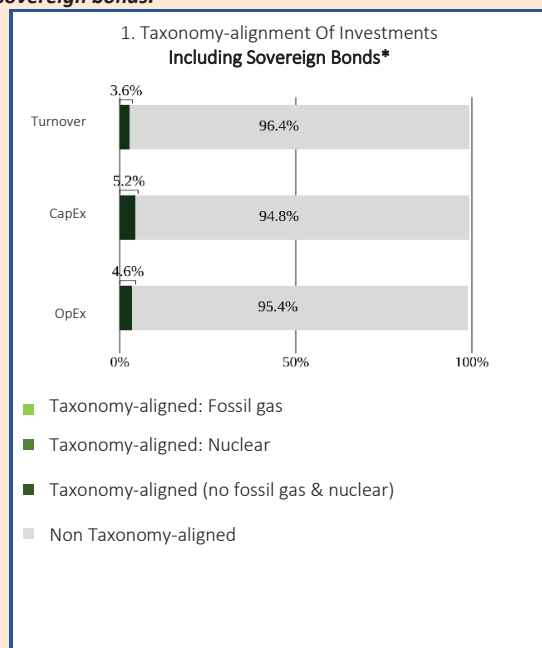
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0%.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 3.6% compared with 2.6% at the end of the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 35.5% as the minimum proportion indicated in the pre-contractual document was 1.8% and that the fund only has commitment of 0.2% of taxonomy aligned.



**What was the share of socially sustainable investments?**

There were no socially sustainable investments.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 7 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 3% of the investment universe.



## How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● **How does the reference benchmark differ from a broad market index?**

The fund follows the 100% BofAML E HY NF FI&FL Rate HY Constrained as its benchmark indices.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

### ● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

### ● **How did this financial product perform compared with the broad market index?**

To assess overall performance, please refer to the table below.

	31/10/2024			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.3	98.5	3.1	84.3
Average E rating	3.1	98.5	3.2	84.3
Average S rating	3.1	98.5	2.9	84.3
Average G rating	3.3	98.5	3.3	84.3
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	142.7	100.0	178.7	100.0
Sustainable investments (%)	39.1	96.1	47.7	84.3
EU taxonomy aligned investments (% turnover)	3.6	18.7	5.5	23.2
EU taxonomy aligned investments (% CapEx)	5.2	20.1	7.5	26.9
EU taxonomy aligned investments (% OpEx)	4.6	16.0	6.4	20.9
Fossil exposure (%)	3.6	3.6	4.8	4.8
Green solutions exposure (%)	25.5	25.7	31.6	31.6

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Euro Credit Short Duration

**Legal entity identifier:**  
AZEBJ8BY4JQK6HQX1N65

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

☐ It made **sustainable investments with an environmental objective**: N/A

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective**: N/A

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its

objective a sustainable investment, it had a proportion of 46.6% of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

As part of the Investment Manager's rating process, the following criteria are notably analyzed:

- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

Particular attention is paid to the analysis of human capital and corporate governance.

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

This internal ESG analysis process results in an internal rating scale which is divided into five ranks (5 being the best and 1 the worst): Strong ESG opportunity (5), ESG opportunity (4), Neutral ESG (3), Moderate ESG Risk (2) and High ESG Risk (1).

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

- Application of the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddobhf.com](http://am.oddobhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-fund excludes production of adult entertainment from all investments.

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

- 1) "best-in-universe": the Investment Manager's management team favors the highest-rated issuers regardless of size and sector of activity;
- 2) "best effort": the Investment Manager's management team promotes progress over time with issuers, through direct dialogue with them.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.

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

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:

- The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
- The internal weighted score to assess the quality of management.
- The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
- The brown share of the Sub-Fund's investments (exposure to fossil fuel industries according to MSCI's ESG research).
- The green share of the Sub-Fund's investments (exposure to green solutions according to MSCI's ESG research).

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](http://www.oddobhf.com).

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

88.5% of the fund investments were aligned with environmental & social characteristics as of 31/10/2024 and 3.8% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *How did the sustainability indicators perform?*

Benchmark: The fund follows the 100% ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index as its benchmark indices.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Coverage
Internal ESG Rating*	3.2	92.3
Average E rating	3.2	92.3
Average S rating	3.0	92.3
Average G rating	3.3	92.3
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	109.6	100.0
Sustainable investments (%)	46.6	88.5
EU taxonomy aligned investments (% turnover)	3.8	16.4
EU taxonomy aligned investments (% CapEx)	4.1	18.7
EU taxonomy aligned investments (% OpEx)	2.2	13.6
Fossil exposure (%)**	2.0	2.1
Green solutions exposure (%)***	22.9	23.6

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ● *...and compared to previous periods?*

	31/10/2023	
	Fund	Coverage
Internal ESG Rating*	3.2	96.9
Average E rating	3.2	96.9
Average S rating	3.0	96.9
Average G rating	3.3	96.9
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	118.9	100.0
Sustainable investments (%)	26.8	97.0
EU taxonomy aligned investments (% turnover)	2.5	12.2
EU taxonomy aligned investments (% CapEx)	-	-
EU taxonomy aligned investments (% OpEx)	-	-
Fossil exposure (%)**	1.6	1.6
Green solutions exposure (%)***	27.7	28.2

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

The sustainable investments pursued the following goals:

1. EU Taxonomy: contribution to climate change adaptation and mitigation, and to the other four environmental objectives of the EU Taxonomy. This contribution is measured by the sum of Taxonomy-aligned revenue for each of the portfolio's investments, according to its weighting and based on data published by investee companies. MSCI research may be used in the absence of data published by investee companies.

2. Environment: contribution to the environmental impact as defined by MSCI ESG Research, and its “sustainability impact” field in relation to environmental objectives. The following categories are concerned: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable farming

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 46.6% sustainable investments and 3.8% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 2.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

The investments were sustainable in that they contributed to the development of green business activities based on revenue: low-carbon energy, energy efficiency, green building, sustainable use of water, pollution prevention and control, and sustainable farming. Although these economic activities are covered by the EU Taxonomy, a lack of data prevents us from demonstrating their Taxonomy-alignment. These investments are therefore classed as sustainable in the “Other environmental” category.

### ● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This principle, as applied to the Fund’s sustainable investment objective, was checked through:

- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude the common exclusion framework as detailed in the Management Company’s exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment from all investments. Details relating to the Investment Manager’s Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at “[am.oddo-bhf.com](http://am.oddo-bhf.com)”.
- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund’s level. Our approach is based on controversies but also on exclusions (pre-trade).

### ***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund’s consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](http://am.oddo-bhf.com).

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund’s consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO <sub>2</sub> e)	128,460.5	59.7%	128,531.7	54.2%
1. Scope 2 GHG emissions (tons CO <sub>2</sub> e)	27,959.5	59.7%	29,280.8	54.2%
1. Scope 3 GHG emissions (tons CO <sub>2</sub> e)	1,035,532.3	59.7%	876,331.4	54.2%
2. Total GHG emissions (tons CO <sub>2</sub> e)	1,192,996.0	59.7%	1,026,356.6	54.2%
3. Carbon footprint (tons CO <sub>2</sub> e / EUR million Invested)	808.7	59.7%	522.7	54.2%
4. GHG intensity of investee companies (t/EUR million sales)	1,028.3	68.4%	850.1	68.8%
5. Share of investments in companies active in the fossil fuel sector (%)	1.7	70.6%	2.4%	63.6%
6. Share of non-renewable energy consumption and production (%)	73.9	46.2%	68.5%	62.8%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	7.3	2.3%	3.1	2.1%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	70.6%	0.1	63.4%
9. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	0.3%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	1.6	23.7%	0.7	53.4%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	69.8%	1.1	68.3%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	26.1	70.6%	3.0	63.6%
13. Unadjusted gender pay gap (%)	14.2	11.9%	13.8	48.2%
14. Board gender diversity (%)	33.8	69.8%	34.0	64.2%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	70.6%	0.0	68.5%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
Groupe Eurotunnel Sa 3.50% 10/2025	Transportation	2,28%	France
Ppf Arena 1 Bv 2.13% 01/2025	Communication	2,23%	Netherlands
Hca Inc 5.38% 02/2025	Consumer non cyclical	1,93%	USA
Iliad Holding Sas 5,13% 10/2026	Communication	1,76%	France
Telecom Italia Spa 2.75% 04/2025	Communication	1,69%	Italy
Netflix Inc 3.00% 06/2025	Communication	1,45%	USA
Zf Finance Gmbh 3.00% 09/2025	Consumer cyclical	1,39%	Germany
Elis Sa 1.00% 04/2025	Consumer cyclical	1,29%	France
Sprint Corp. 7,625% 02/2025	Communication	1,27%	USA
Lorca Telecom Bondco 4.00% 09/2027	Communication	1,25%	Spain
Cco Holdings Llc 5,125% 05/2027	Communication	1,20%	USA
Silgan Holdings Inc 3.25% 03/2025	Capital goods	1,19%	USA
Teva Pharmaceutical Finance Ne 1,13% 10/2024	Consumer non cyclical	1,03%	Netherlands
Jaguar Land Rover Automo 5.88% 11/2024	Consumer cyclical	0,95%	United Kingdom
Uber Technologies Inc 7,50% 09/2027	Consumer cyclical	0,95%	USA

\* 31/10/2024, the Fund's total exposure to fossil fuels was 2.0% with coverage of 2.1%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

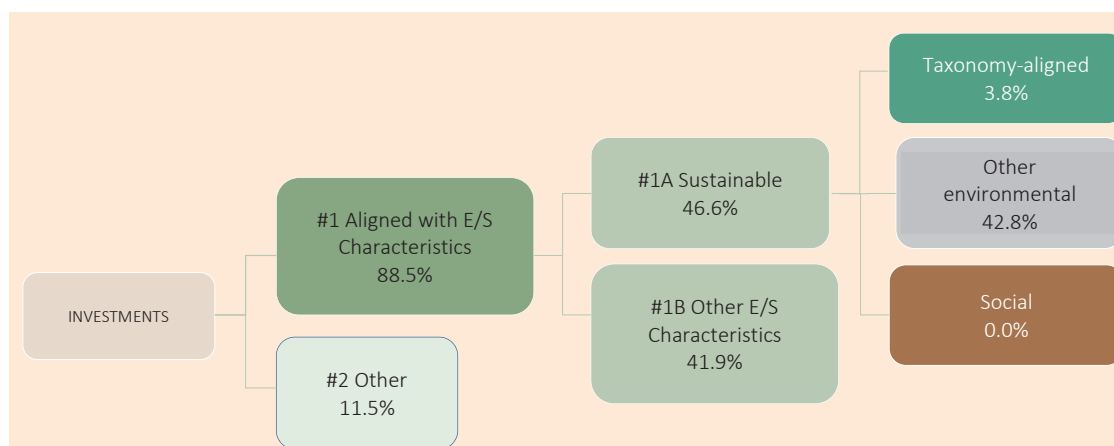


## What was the proportion of sustainability-related investments?

88.5% of the fund investments were aligned with environmental and social characteristics of which 46.6% were categorized as sustainable investments and 3,8% aligned with the EU Taxonomy in comparison with the previous financial year, when 97.0% of the fund's investments were aligned with environmental and social characteristics, of which 26.8% were classified as sustainable investments and 2,5% were aligned with the EU taxonomy.

### What was the asset allocation?\*

**Asset Allocation**  
describes the share of  
investments in specific  
assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 3.1% cash, 0.0% derivatives and 8.4% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Data published

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024
#1 Aligned with E/S Characteristics	97.2%	97.0%	88.5%
#2 Other	2.8%	3.0%	11.5%
#1A Sustainable	19.5%	26.8%	46.6%
#1B Other E/S Characteristics	77.7%	70.2%	41.9%
Taxonomy-aligned	0.0%	2.5%	3.8%
Other environmental	19.5%	24.3%	42.8%
Social	0.0%	0.0%	0.0%

● **In which economic sectors were the investments made?**

Sectors*	% Assets 31/10/2024
Consumer cyclical	28.2%
Communication	25.6%
Consumer non cyclical	16.0%
Capital goods	8.7%
Transportation	5.8%
Banking	4.8%
Basic industry	3.3%
Technology	2.0%
Energy	1.2%
Electric	0.9%
Finance companies	0.3%
Industrial other	0.1%
Cash	3.1%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 2.0% with coverage of 2.1%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	3.8	12.7
Climate change adaptation	0.0	3.8
Sustainable use and protection of water and marine resources	0.0	0.2
Transition to a circular economy percentage	0.0	0.5
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 3.8% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 3.8% if we exclude these securities. These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

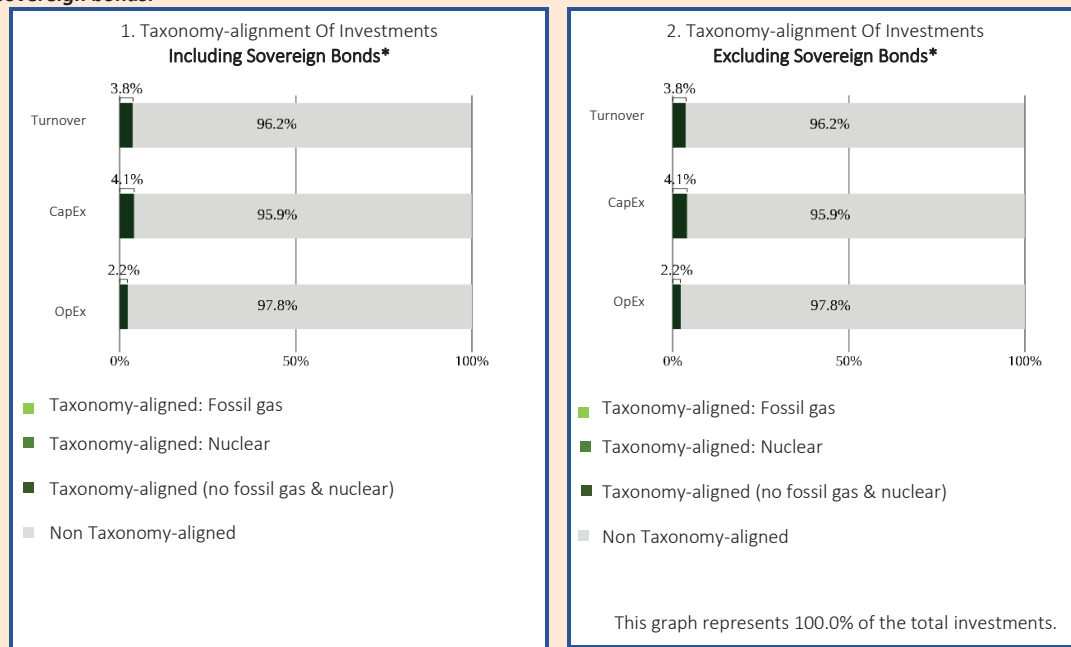
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of in vestments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0%.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 3.8% compared with 2.5% at the end of the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 42.8% as the minimum proportion indicated in the pre-contractual document was 1.8 % and that the fund only has commitment of 0,2% of taxonomy aligned.



**What was the share of socially sustainable investments?**

There were no socially sustainable investments.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 9 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 5% of the investment universe.



## How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● **How does the reference benchmark differ from a broad market index?**

The fund follows the 100% ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained as its benchmark indices.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

### ● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

### ● **How did this financial product perform compared with the broad market index?**

To assess overall performance, please refer to the table below.

31/10/2024				
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.2	92.3	3.1	78.0
Average E rating	3.2	92.3	3.2	78.0
Average S rating	3.0	92.3	3.0	78.0
Average G rating	3.3	92.3	3.2	78.0
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	109.6	100.0	138.8	100.0
Sustainable investments (%)	46.6	88.5	55.9	78.0
EU taxonomy aligned investments (% turnover)	3.8	16.4	5.6	23.7
EU taxonomy aligned investments (% CapEx)	4.1	18.7	7.7	28.8
EU taxonomy aligned investments (% OpEx)	2.2	13.6	6.1	21.4
Fossil exposure (%)	2.0	2.1	3.2	3.2
Green solutions exposure (%)	22.9	23.6	31.7	31.8

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Sustainable Credit Opportunities

**Legal entity identifier:**  
5493006MVL1X779UVS34

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

- ☐ It made **sustainable investments with an environmental objective**: N/A
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: N/A

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.20% of sustainable investments
- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

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

As part of the Investment Manager's rating process, the following criteria are notably analyzed:

- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

Particular attention is paid to the analysis of human capital and corporate governance-

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



This internal ESG analysis process results in an internal rating scale which is divided into five ranks (5 being the best and 1 the worst): Strong ESG opportunity (5), ESG opportunity (4), Neutral ESG (3), Moderate ESG Risk (2) and High ESG Risk (1).

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

- Application of the common exclusion framework as detailed in the Management Company's exclusion policy (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic) as well as other [Fund-specific exclusions](#).

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

- 1) "best-in-universe": the Investment Manager's management team favors the highest-rated issuers regardless of size and sector of activity;
- 2) "best effort": the Investment Manager's management team promotes progress over time with issuers, through direct dialogue with them.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.

The ESG internal team will analyze the issuers selected by the Investment Manager's management team, consequently, at least 90% of the net assets of the Sub-Fund are subject to an internal ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:

- The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
- The internal weighted score to assess the quality of management.
- The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
- The brown share of the Sub-Fund's investments (exposure to fossil fuel industries according to MSCI's ESG research).
- The green share of the Sub-Fund's investments (exposure to green solutions according to MSCI's ESG research).

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the [regulatory information section of the ODDO BHF Asset Management website](#).

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

89.4% of the fund investments were aligned with environmental & social characteristics as of 31/10/2024 and 2.8% aligned with the EU Taxonomy.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● *How did the sustainability indicators perform?*

Benchmark: The fund follows the 20,90% BofAML E HY NF FI&FL Rate HY Constr + 6,10% BofAML Contingent Capital ICE + 5,10% ESTER + 14,50% ICE BofA Euro Large Cap Excluding Corp Index + 6,20% ICE BofA Non-Finan US Emerg Markets Liquid Corpor as its benchmark indices.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Coverage
Internal ESG Rating*	3.5	92.3
Average E rating	3.5	92.3
Average S rating	3.2	92.3
Average G rating	3.5	92.3
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	73.4	100.0
Sustainable investments (%)	49.2	89.4
EU taxonomy aligned investments (% - Turnover)	2.8	12.8
EU taxonomy aligned investments (% - CapEx)	4.9	13.9
EU taxonomy aligned investments (% - OpEx)	3.5	10.3
Fossil exposure (%)**	1.9	2.0
Green solutions exposure (%)***	18.7	19.1

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

### ● *...and compared to previous periods?*

	31/10/2023	
	Fund	Coverage
Internal ESG Rating*	3.9	92.8
Average E rating	3.8	92.8
Average S rating	2.9	92.8
Average G rating	3.8	92.8
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	65.5	100.0
Sustainable investments (%)	29.8	90.4
EU taxonomy aligned investments (% - Turnover)	1.6	8.5
EU taxonomy aligned investments (% - CapEx)	--	--
EU taxonomy aligned investments (% - OpEx)	--	--
Fossil exposure (%)**	1.8	1.9
Green solutions exposure (%)***	13.4	13.7

\* 1 is the rating with the highest risk and 5 is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments pursued the following goals:

1. EU Taxonomy: contribution to climate change adaptation and mitigation, and to the other four environmental objectives of the EU Taxonomy. This contribution is measured by the sum of Taxonomy-aligned revenue for each of the portfolio's investments, according to its weighting and based on data published by investee companies. MSCI research may be used in the absence of data published by investee companies.
2. Environment: contribution to the environmental impact as defined by MSCI ESG Research, and its "sustainability impact" field in relation to environmental objectives. The following categories are concerned: alternative energy, energy efficiency, eco-construction, sustainable water, pollution prevention and control, sustainable farming.

Regarding the EU Taxonomy, at the date of the report, only two of the environmental objectives have been defined and only very limited activities are eligible to be screened against the EU technical screening criteria. The alignment of the economic activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 49.2% sustainable investments and 2.8% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 5.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

The investments were sustainable in that they contributed to the development of green business activities based on revenue: low-carbon energy, energy efficiency, eco-construction, sustainable use of water, pollution prevention and control, and sustainable farming. Although these economic activities are covered by the EU Taxonomy, a lack of data prevents us from demonstrating their Taxonomy-alignment. These investments are therefore classed as sustainable in the "Other environmental" category.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

- Sectors excluded from investment: The Investment Manager applied to the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, GMO, gambling and nuclear sectors from all investments.

Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at [am.oddo-bhf.com](http://am.oddo-bhf.com).

- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund's level. Our approach is based on controversies but also on exclusions (pre-trade).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO <sub>2</sub> e)	3,305.6	43.6%	4,795.8	51.3%
1. Scope 2 GHG emissions (tons CO <sub>2</sub> e)	1,418.8	43.6%	1,681.5	51.3%
1. Scope 3 GHG emissions (tons CO <sub>2</sub> e)	39,900.1	43.6%	57,847.6	51.3%
2. Total GHG emissions (tons CO <sub>2</sub> e)	44,624.5	43.6%	64,385.3	51.3%
3. Carbon footprint (tons CO <sub>2</sub> e / EUR million Invested)	305.0	43.6%	328.8	51.3%
4. GHG intensity of investee companies (t/EUR million sales)	734.0	57.4%	719.1	63.7%
5. Share of investments in companies active in the fossil fuel sector (%)	3.1	57.7%	4.1	61.6%
6. Share of non-renewable energy consumption and production (%)	52.2	43.1%	60.6	60.3%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	14.6	0.4%	5.0	1.0%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	57.7%	0.0	62.8%
9. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	0.0%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	1.5	16.0%	0.3	50.9%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	58.2%	0.0	63.7%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	11.4	57.7%	1.2	61.6%
13. Unadjusted gender pay gap (%)	22.6	20.0%	14.0	47.1%
14. Board gender diversity (%)	37.3	52.8%	38.1	62.2%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	58.2%	0.0	63.7%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
At&T Inc Euamdb05 03/2025	Communication	2.6%	USA
International Bank For Reconst 1,63% 11/2031	Supranational	2.5%	USA
Government Of The United State 4,25% 02/2029	Sovereign	2.4%	USA
Government Of United Kingdom 1,25% 10/2041	Treasuries	2.0%	United Kingdom
Government Of United Kingdom 0,63% 10/2050	Treasuries	1.9%	United Kingdom
International Bank For Reconst 4% 07/2030	Government guarantee	1.3%	USA
Cooperatieve Rabobank Ua Eusa5 12/2025	Banking	1.3%	Netherlands
Kfw 4,125% 07/2033	Government guarantee	1.3%	Germany
Government Of Germany 2,10% 11/2029	Treasuries	1.2%	Germany
European Investment Bank 3,75% 02/2033	Government guarantee	1.2%	Luxembourg
Vodafone Group Plc Ussw5 10/2075	Communication	1.1%	United Kingdom
Bertelsmann Ag Eusa5 04/2075	Communication	1.1%	Germany
Commerzbank Ag Eusa5 10/2025	Banking	1.0%	Germany
Government Of The United State 1,125% 01/2033	Sovereign	0.9%	USA
Government Of Finland 2,75% 04/2038	Treasuries	0.9%	Finland

\* 31/10/2024, the Fund's total exposure to fossil fuels was 1.9% with coverage of 2.0%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

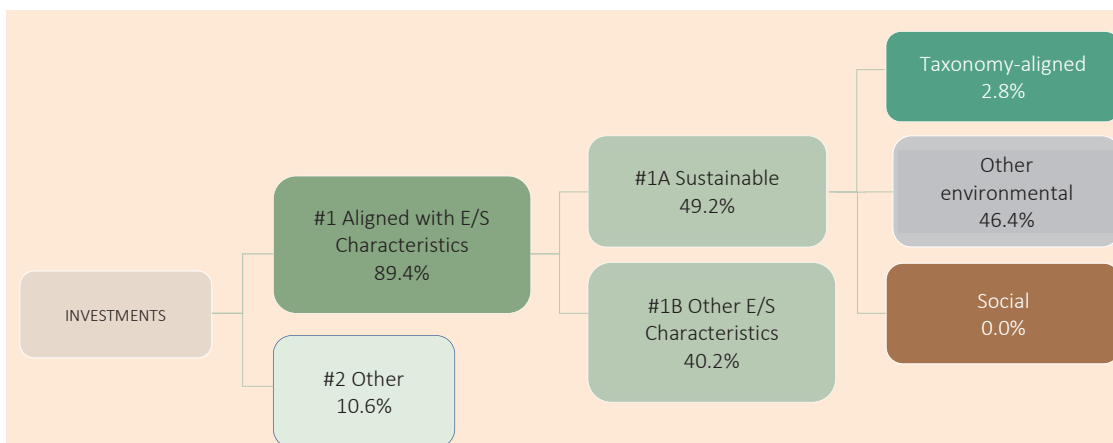


## What was the proportion of sustainability-related investments?

89.4% of the fund investments were aligned with environmental and social characteristics of which 49,2% were categorized as sustainable investments and 2,8% aligned with the EU Taxonomy, in comparison with the previous financial year, when 90.4% of the fund's investments were aligned with environmental and social characteristics, of which 29.8% were classified as sustainable investments and 1.6% were aligned with the EU taxonomy.

## ● What was the asset allocation?\*

**Asset Allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 2.9% cash, -0.9% derivatives and 8.7% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Datas published.

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024
#1 Aligned with E/S Characteristics	88.4%	90.4%	89.4%
#2 Other	11.6%	9.6%	10.6%
#1A Sustainable	22.5%	29.8%	49.2%
#1B Other E/S Characteristics	65.9%	60.6%	40.2%
Taxonomy-aligned	0.0%	1.6%	2.8%
Other environmental	22.5%	28.2%	46.4%
Social	0.0%	0.0%	0.0%

● **In which economic sectors were the investments made?**

Sectors*	% Assets 31/10/2024
Banking	20.8%
Communication	13.7%
Consumer cyclical	9.9%
Treasuries	9.1%
Consumer non cyclical	7.0%
Transportation	5.2%
Capital goods	4.8%
Insurance	3.3%
Basic industry	3.2%
Sovereign	2.5%
Financial other	2.3%
Supranational	2.3%
Technology	2.2%
Electric	2.1%
Finance companies	2.1%
Government guarantee	1.6%
Mortgage assets	1.6%
Natural gas	1.4%
Real Estate	1.2%
Hybrid	0.9%
Utilities	0.4%
Energy	0.4%
Industrial other	0.1%
Interest rate Future	-0.2%
Foreign exchange Future	-0.2%
Cash	2.8%
Credit Index	-0.5%
Exchange forward	0.0%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 1.9% with coverage of 2.0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)



- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	2,5	11,4
Climate change adaptation	0,0	1,0
Sustainable use and protection of water and marine resources	0,0	0,4
Transition to a circular economy percentage	0,0	0,4
Pollution prevention and control percentage	0,0	0,0
Protection and restoration of biodiversity and ecosystems	0,0	0,0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 2.8% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 3.3% if we exclude these securities. These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

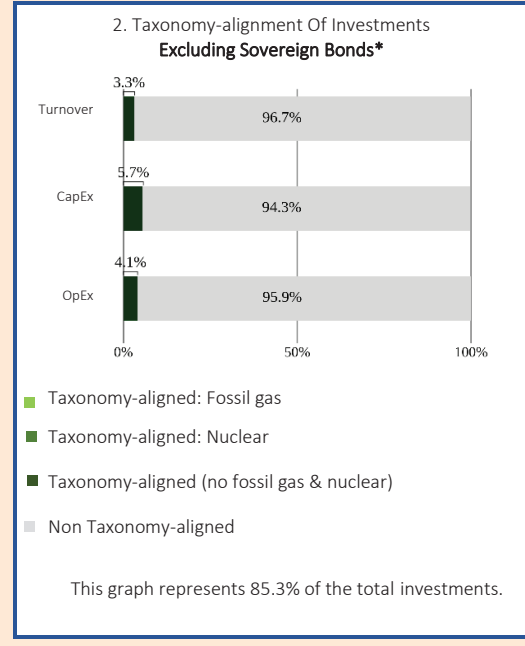
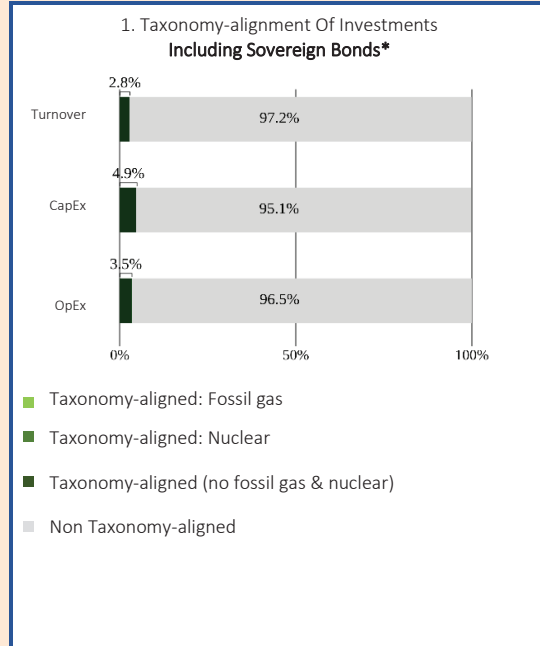
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0%.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 2.8% compared with 1.6% at the end of the previous period.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 46.4% as the minimum proportion indicated in the pre-contractual document was 4.5% and that the fund only has commitment of 0.5% of taxonomy aligned.



### What was the share of socially sustainable investments?

There were no socially sustainable investments.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In 2024, we have taken several actions.

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 9 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.) and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 27% of the investment universe.



### How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



#### How does the reference benchmark differ from a broad market index?

The fund follows the 20,90% BofAML E HY NF FI&FL Rate HY Constr + 6,10% BofAML Contingent Capital ICE + 5,10% ESTER + 14,50% ICE BofA Euro Large Cap Excluding Corp Index + 6,20% ICE BofA Non-Finan US Emerg Markets Liquid Corpor as its benchmark indices.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

To assess overall performance, please refer to the table below.

	31/10/2024			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.5	92.3	3.4	81.1
Average E rating	3.5	92.3	3.6	81.1
Average S rating	3.2	92.3	2.9	81.1
Average G rating	3.5	92.3	3.5	81.1
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	73.4	100.0	154.5	100.0
Sustainable investments (%)	49.2	89.4	44.4	81.1
EU taxonomy aligned investments (% turnover)	2.8	12.8	4.8	20.8
EU taxonomy aligned investments (% CapEx)	4.9	13.9	8.5	23.4
EU taxonomy aligned investments (% OpEx)	3.5	10.3	6.5	20.0
Fossil exposure (%)	1.9	2.0	6.6	7.0
Green solutions exposure (%)	18.7	19.1	27.7	29.3

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Global Credit Short Duration

**Legal entity identifier:**  
AZEBJ8BY4JQK6HQX1N65

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

☒ ☐ Yes

☒ ☐ No

- ☐ It made **sustainable investments with an environmental objective**: N/A
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: N/A

- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.40% of sustainable investments
- ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promotes environmental and/or social characteristics that are reflected in the Management Company's external ESG rating system. ESG criteria are taken into consideration through an approach which can be broken down into two stages:

- First stage  
exclusions: The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment from all investments.
- Second stage  
ESG rating: This stage involves taking into account the ESG rating of the companies in the investment universe. To that end, the management team uses non-financial data and ratings provided by an external data provider, MSCI ESG Research. Additional ESG assessments from the Management Company's research team or from a third party may also be used, particularly in the event that an issuer has not been rated by MSCI.

This ESG scoring system impacts the portfolio structure by limiting exposure to issuers exhibiting lower ESG scores and to ensure a certain overall ESG quality level of the portfolio. The management team takes into account the weighting of securities held in the portfolio when calculating the portfolio average. In the event of an ESG rating downgrade or a change in the ESG rating methodology affecting the average portfolio rating, the return to an average rating that is equal to or higher than that of the benchmark will be achieved by taking into account the interests of unitholders and market conditions. The Management Company pledges that at least 75% of the issuers in the portfolio shall have an ESG rating (taking the weighting of each share into account).

During the period covered by this report, the Fund complied with its environmental, social and governance characteristics via the following action:

- The portfolio's weighted ESG rating used to assess the attainment of environmental, social and governance characteristics.
- The weighted MSCI score used to assess the quality of corporate governance.
- The weighted MSCI score to assess human capital.
- The Sub-Fund's carbon intensity (total scope 1 and 2 CO2 emissions divided by total revenue of the companies in which the Sub-Fund invests).
- The brown share of the Sub-Fund's investments (exposure to fossil fuel industries according to MSCI ESG research).
- The green share of the Sub-Fund's investments (exposure to green solutions according to MSCI ESG research).

This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

95.1% of the fund investments were aligned with environmental & social characteristics as of 31/10/2024 and 2.3% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### ● How did the sustainability indicators perform?

Benchmark: The fund follows the ICE BofA 3-5 Years BB-B Global High Yield Non-Financial Constrained Index as its benchmark indices.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Coverage
MSCI ESG rating*	A	77.4
ESG Quality Score	6.0	77.4
Average E rating	6.9	77.4
Average S rating	4.8	77.4
Average G rating	5.4	77.4
Weighted carbon intensity (tCO2e/ €m turnover)	135.8	100.0
Sustainable investments (%)	45.4	95.1
EU taxonomy aligned investments (% - Turnover)	2.3	10.4
EU taxonomy aligned investments (% - CapEx)	2.5	10.6
EU taxonomy aligned investments (% - OpEx)	1.1	7.9
Fossil exposure (%)**	4.8	5.1
Green solutions exposure (%)***	25.0	26.3

\* CCC is the rating with the highest risk and AAA is the best rating.

\*\* Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.

\*\*\* Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● ***...and compared to previous periods?***

Not applicable

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The sustainable investments pursued the following goals:

1. Environmental: the contribution to environmental impact as defined by the MSCI ESG research through its “sustainable impact” field in relation to environmental objectives. It involves impacts on the following categories: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable agriculture.
2. Social: contribution to the social impact as defined by MSCI ESG research and its “sustainability impact” field in relation to social objectives. It covers the impact on the following categories: nutrition, treatment of major diseases, affordable housing, SME finance, education and connectivity.

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 45.4% sustainable investments and 2.3% Taxonomy-aligned investments at the end of the financial year.

The Fund respected its sustainable investment objective by a commitment to hold at least 2.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

The investments were sustainable in that they contributed to the development of green business activities based on revenue: alternative energy, energy efficiency, green building, sustainable water, pollution prevention and control, sustainable agriculture. Although these economic activities are covered by the EU Taxonomy, a lack of data prevents us from demonstrating their Taxonomy-alignment. These investments are therefore classed as sustainable in the “Other environmental” category.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

This principle, as applied to the Fund’s sustainable investment objective, was checked through:

- Sectors excluded from investment: The investment Manager applied the common exclusion framework as detailed in the Management Company’s exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com). This framework covers coal, oil and nonconventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment from all investments.
- Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.
- Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

Our controlling teams are responsible for controlling that the sustainable investments of the Fund respect our DNSH approach to be counted in the share of sustainable investments at the Fund’s level. Our approach is based on controversies but also on exclusions (pre-trade).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).

Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**How did this financial product consider principal adverse impacts on sustainability factors?**

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.

This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the [ODDO BHF Asset Management website](#).



PAI	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO2e)	6,394.3	63.3%
1. Scope 2 GHG emissions (tons CO2e)	1,902.0	63.3%
1. Scope 3 GHG emissions (tons CO2e)	52,026.5	63.3%
2. Total GHG emissions (tons CO2e)	59,966.9	63.3%
3. Carbon footprint (tons CO2e / EUR million Invested)	553.7	63.3%
4. GHG intensity of investee companies (t/EUR million sales)	956.6	72.1%
5. Share of investments in companies active in the fossil fuel sector (%)	5.8	69.5%
6. Share of non-renewable energy consumption and production (%)	79.5	66.8%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	3.0	2.6%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	68.8%
9. Emissions to water (tons / EUR million invested)	0.0	0.3%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	1.0	62.7%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	1.2	71.9%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	3.6	69.5%
13. Unadjusted gender pay gap (%)	13.7	54.6%
14. Board gender diversity (%)	33.6	70.0%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	72.0%



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
Hca Inc 5.38% 02/2025	Consumer non cyclical	1.83%	USA
Silgan Holdings Inc 3.25% 03/2025	Capital goods	1.78%	USA
International Game Tech 3.50% 06/2026	Consumer cyclical	1.77%	United Kingdom
Avantor Funding Inc 2.63% 11/2025	Consumer non cyclical	1.67%	USA
Prime Secsrvc Brw/Financ 5.75% 04/2026	Consumer cyclical	1.60%	USA
Iliad Holding Sas 5,13% 10/2026	Communication	1.49%	France
Teva Pharmaceutical Finance Ne 6,00% 01/25	Consumer non cyclical	1.40%	Netherlands
Ecopetrol Sa 5.38% 06/2026	Unsecured government bond	1.24%	Colombia
Saudi Arabian Oil Co 1,63% 11/2025	Energy	1.14%	Saudi Arabia
Darling Global Finance 3.63% 05/2026	Consumer non cyclical	1.13%	Netherlands
Nokia Oyj 2,38% 05/2025	Technology	0.99%	Finland
Cco Holdings Llc 5,125% 05/2027	Communication	0.98%	USA
Gold Fields Orogen Hold 5.13% 05/2024	Basic industry	0.97%	Virgin Islands
Tsmc Global Ltd 0.75% 09/2025	Energy	0.97%	Virgin Islands
Ppf Arena 1 Bv 2.13% 01/2025	Communication	0.96%	Netherlands

\* 31/10/2024, the Fund's total exposure to fossil fuels was 4.8% with coverage of 5.1%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

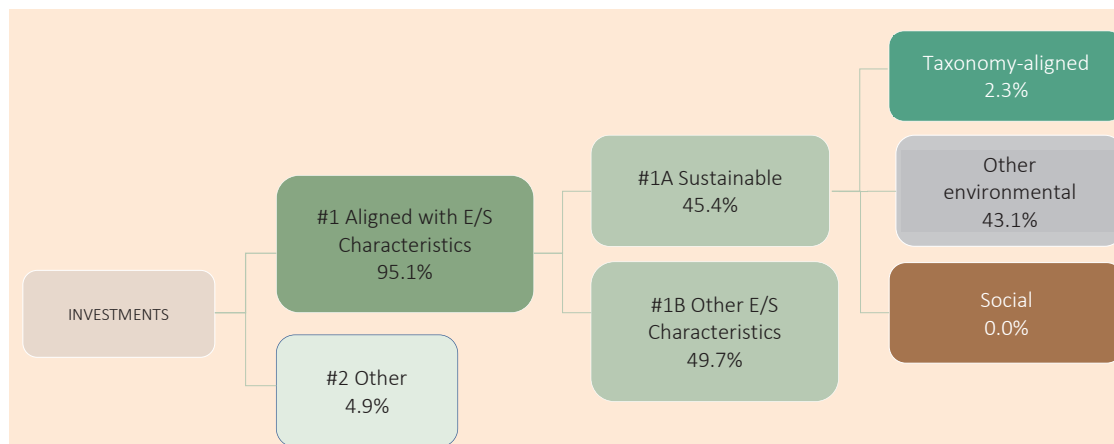


## What was the proportion of sustainability-related investments?

**Asset Allocation**  
describes the share of  
investments in specific  
assets.

95.1% of the fund investments were aligned with environmental and social characteristics of which 45.4% were categorized as sustainable investments and 2,3% aligned with the EU Taxonomy at the end of the financial year.

### What was the asset allocation?\*



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 4.9% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned: Data published

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2024
#1 Aligned with E/S Characteristics	95.1%
#2 Other	4.9%
#1A Sustainable	45.4%
#1B Other E/S Characteristics	49.7%
Taxonomy-aligned	2.3%
Other environmental	43.1%
Social	0.0%

● **In which economic sectors were the investments made?**

Sectors*	% Assets 31/10/2024
Consumer cyclical	27.7%
Consumer non cyclical	20.3%
Communication	18.4%
Capital goods	9.8%
Energy	5.7%
Transportation	4.1%
Technology	3.5%
Basic industry	2.3%
Banking	1.7%
Electric	0.9%
Industrial other	0.4%
Finance companies	0.3%
Cash	4.9%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 4.8% with coverage of 5.1%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable investments, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	2.3	8.4
Climate change adaptation	0.0	2.1
Sustainable use and protection of water and marine resources	0.0	0.0
Transition to a circular economy percentage	0.0	0.0
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economic activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 2.3% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 2.3% if we exclude these securities. These investments' compliance with the requirements of Article 3 of Regulation (EU) 2020/852 was not checked by any auditor or third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

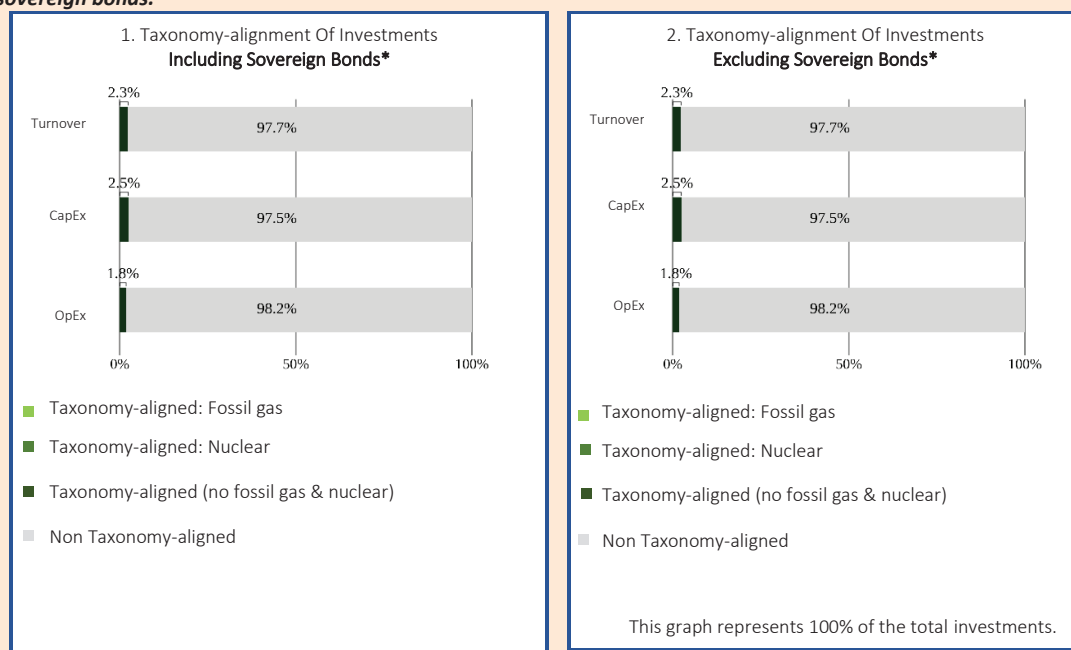
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

● **What was the share of investments made in transitional and enabling activities?**

The share of investments made in transitional and enabling activities was 0%.

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 43.1% as the minimum proportion indicated in the pre-contractual document was 1.8% and that the fund only has commitment of 0.2% of taxonomy aligned.



**What was the share of socially sustainable investments?**

There were no socially sustainable investments.



**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund aims at investing only investments promoting environmental and social characteristics. For technical or hedging purposes, the Fund may hold cash or cash equivalents and derivatives for currency risk management purposes. Due to the technical and neutral nature of the asset, such instruments are not considered as investments and thus no minimum safeguards have been put in place.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 4 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 7% of the investment universe.



## How did this financial product perform compared to the reference benchmark?

Please refer to the table below for an overview of performance.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### ● *How does the reference benchmark differ from a broad market index?*

The fund follows the 100% ICE BofA 3-5 Year BB-B Global High Yield Non-Financial Constrained Index as its benchmark indices.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

### ● *How did this financial product perform compared with the broad market index?*

To assess overall performance, please refer to the table below.

	31/10/2024			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating*	A	77.4	BBB	74.9
ESG Quality Score	6.0	77.4	5.6	74.9
Average E rating	6.9	77.4	5.7	74.9
Average S rating	4.8	77.4	5.0	74.9
Average G rating	5.4	77.4	5.6	74.9
Weighted carbon intensity (tCO <sub>2</sub> e/ €m turnover)	135.8	100.0	339.8	100.0
Sustainable investments (%)	45.4	95.1	36.3	74.9
EU taxonomy aligned investments (% - Turnover)	2.3	10.4	1.6	6.0
EU taxonomy aligned investments (% - CapEx)	2.5	10.6	2.04	7.5
EU taxonomy aligned investments (% - OpEx)	1.1	7.9	1.81	5.6
Fossil exposure (%)**	4.8	5.1	7.7	7.7
Green solutions exposure (%)***	25.0	26.3	23.8	23.9

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Artificial Intelligence

**Legal entity identifier:**  
549300JBFFN3XZYK2J67

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

☒ ☒ ☒ Yes

☐ ☐ ☐ No

- ☒ It made **sustainable investments with an environmental objective**: 93.8%
- ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: 0.0%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of N/A of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

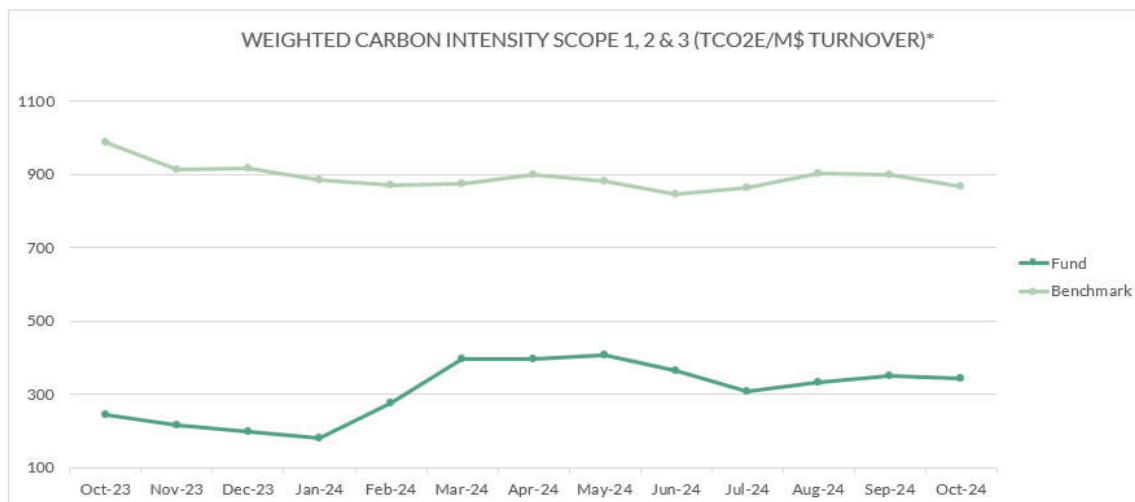
The Sub-Fund seeks capital growth by investing into global listed equities with exposure to the global mega trend “artificial intelligence” via a selection of related sub themes. The Sub-Fund has sustainable investment as its objective, within the meaning of Article 9 paragraph 3 of the SFDR which is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

To achieve its objective:

- The Sub-Fund will achieve carbon emissions 30% lower than the benchmark’s, the MSCI World NR, as measured by carbon intensity (tCO2/ mUSD revenue; aggregated at portfolio level including scope 1, scope 2 and scope 3).
- the Sub-Fund invested in companies reducing their carbon footprint by monitoring in dynamic their progress in emissions reduction in absolute on scope 1 (direct emissions from owned or controlled sources), scope 2 (indirect emissions linked to energy consumption to produce goods and services) and scope 3 (all other indirect emissions that occur in a company’s value chain), using third-party provider MSCI.

- The management team considered issuers that show commitment towards climate change and/or showing potential to transition to a low-carbon economy based on several recognized market framework: companies with carbon reduction strategy certified by SBTi (Science Based Target Initiative), revenues alignment with the EU Taxonomy and improving green share of companies' activities.

By the end of October, the benchmark results exceed the fund in absolute terms by 522.9 or 152.6%



\* MSCI Source

The Regulation (EU) 2020/852 (the "Taxonomy Regulation") aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. This Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. 93.8% of the fund investments were aligned with sustainable investments as of 31/10/2024 and 2.3% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

### ● How did the sustainability indicators perform?

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

Benchmark: The Fund follows the 100% MSCI World (NR) USD Index as its benchmark. This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Benchmark
Sustainable investments	93,8%	71,5%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,2%	28,5%
MSCI ESG rating	AA	A
ESG coverage	100,0%	99,9%
Carbon intensity scope 1,2 & 3 (tCO2e/M\$ Revenue)	342.7	865.6
Carbon Intensity Coverage	87.1%	92.7%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.



● **...and compared to previous periods?**

	31/10/2023	
	Fund	Benchmark
Sustainable investments	93,7%	39,8%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,3%	60,2%
MSCI ESG rating	AA	A
ESG coverage	98,7%	99,9%
Carbon intensity scope 1,2 & 3 (tCO <sub>2</sub> e/M\$ Revenue)	167,8	982,6
Carbon Intensity Coverage	78,5%	86,9%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Manager applied its do not significant screening based on the following criteria:

- Rating exclusions: companies that are not followed by the management team's internal model and with an MSCI ESG Rating of CCC and B if the MSCI ESG sub-rating is below 3 for one of the environmental, social or governance categories are systematically excluded from the ESG Investment Universe.
- Sector and norm-based exclusions:
  - The Sub-Fund applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](http://am.oddo-bhf.com).

This framework covers coal, oil and non-conventional weapons in particular.

- Other exclusions applied:
  - o the Sub-fund excludes production of adult entertainment, conventional weapons, gambling and GMOs from all investments).
  - o It will also not be able to invest in energy (oil, gas and coal), materials, real estate, air freight & logistics and airlines, based on information from Bloomberg.

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

- Principal adverse impact consideration: The Management Company defines controlling rules (pre-trade) for some significantly harming activities selected: exposure to controversial weapons (PAI 14 and 0 % tolerance), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance) and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance). Other PAI are considered through ESG ratings or dedicated PAI data, but without specific constraints.
- Strong controversies according to MSCI: companies having sustainable investments according to MSCI ESG Research, but with strong controversies will be excluded from the sustainable investment computation, The MSCI Controversies Score provides an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

***How were the indicators for adverse impacts on sustainability factors taken into account?***

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them.

The Management Company took sustainability risks into account by integrating ESG (Environmental, Social and Governance) criteria into its investment decision-making process. 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 applies pre-trade rules on three PAI: exposure to controversial weapons (PAI 14 and 0 % tolerance), GHG intensity per million of sales for scope 1 and 2 emissions (PAI 3 and limit of 399 million tons (Mt) of CO<sub>2</sub>eq./million of revenue if the investment does not have its climate strategy certified by the Science Based Targets initiative (SBTi) meaning a commitment or a strategy well below 2 degrees), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance), and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance).

Furthermore, MSCI ESG Ratings integrate environmental, social and governance themes where the collection of other core PAI data for corporates and sovereigns may support their ESG rating. The ESG analysis includes for corporates, when the data is available, the monitoring of greenhouse gas emissions (PAI 1), the lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and board gender diversity (PAI 13). It also includes for sovereign issuers greenhouse gas intensity per capita (PAI 15 normally based normally on gross domestic product and not on capita) and investee countries subject to social violations (PAI 16).

Nevertheless, the Management Company does not fix specific objectives or defined controlling rules on these other core PAI except the ones mentioned in the first paragraph. More information on MSCI ESG Ratings: <https://www.msci.com/zh/esg-ratings>.

***Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:***

Yes. The Management Company had ensured that the sustainable investments of the Sub-Fund was aligned by applying its United Nations Global Compact (UNGC) exclusion list as detailed in the Management Company's exclusion policy. Proven violations of the OECD Guidelines for Multinational Enterprises and/or the United Nations Guiding Principles on Business and Human Rights had also resulted in exclusion.



## How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators are integrated into the sustainability analysis framework and also are part of the DNSH screening. As described above, the DNSH screening is a binding analysis based on which companies' activities or practices may have significant negative impact: exclusions of activities, weak ESG ratings or UNGC breach are among the exclusions applied to screen DNSH. PAI indicators are continuously considered by these financial products.

The Fund obtained the following results for the PAI:

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO <sub>2</sub> e)	448.5	92.5%	582.5	92.1%
1. Scope 2 GHG emissions (tons CO <sub>2</sub> e)	973.4	92.5%	1,576.1	92.1%
1. Scope 3 GHG emissions (tons CO <sub>2</sub> e)	15,292.1	92.5%	22,777.4	92.1%
2. Total GHG emissions (tons CO <sub>2</sub> e)	16,706.2	92.5%	24,240.0	92.1%
3. Carbon footprint (tons CO <sub>2</sub> e / EUR million Invested)	61.9	92.5%	47.5	92.1%
4. GHG intensity of investee companies (t/EUR million sales)	293.6	92.5%	327.7	92.1%
5. Share of investments in companies active in the fossil fuel sector (%)	0.0	92.5%	0.0	92.1%
6. Share of non-renewable energy consumption and production (%)	52.1	51.6%	59.1	92.1%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	0.2	3.2%	0.2	4.5%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	92.5%	0.0	91.5%
9. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	0.0%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.6	22.9%	0.1	87.7%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	92.5%	0.0	92.1%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	58.0	92.5%	4.0	92.1%
13. Unadjusted gender pay gap (%)	11.6	23.5%	14.6	82.0%
14. Board gender diversity (%)	32.4	92.5%	33.3	92.1%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	92.5%	0.0	92.1%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 31/10/2024

Largest investments	Sector	% Assets	Country
Nvidia Corp	Information Technology	4.72%	USA
Microsoft Corp	Information Technology	4.42%	USA
Amazon.Com Inc	Consumer Discretionary	4.18%	USA
Alphabet Inc-Cl A	Communication Services	3.69%	USA
Broadcom Inc	Information Technology	3.26%	USA
Servicenow Inc	Information Technology	3.15%	USA
Workday Inc-Class A	Information Technology	2.84%	USA
Datadog Inc - Class A	Information Technology	2.67%	USA
Elastic Nv	Information Technology	2.60%	Netherlands
Zscaler Inc	Information Technology	2.44%	USA
Mongodb Inc	Information Technology	2.44%	USA
Asml Holding Nv	Information Technology	2.41%	Netherlands
Snowflake Inc-Class A	Information Technology	2.41%	USA
Salesforce.Com Inc	Information Technology	2.40%	USA
Apple Inc	Information Technology	2.32%	USA

\* 31/10/2024, the Fund's total exposure to fossil fuels was 6.3% with coverage of 6.3%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)

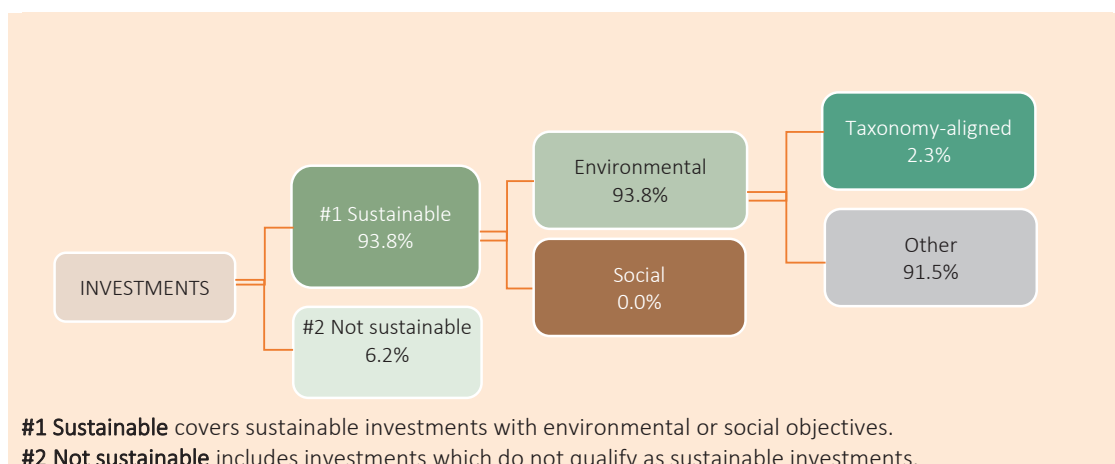


## What was the proportion of sustainability-related investments?

93.8% of the fund investments were aligned with sustainable investments and 2.3% were aligned with the EU Taxonomy at end 31/10/2024. At end 31/10/2023, 93.7% of the fund's investments were aligned with sustainable investments and 9.7% were aligned with the EU Taxonomy.

**Asset Allocation** describes the share of investments in specific assets.

### What was the asset allocation?\*



**#1 Sustainable** covers sustainable investments with environmental or social objectives.

**#2 Not sustainable** includes investments which do not qualify as sustainable investments.

**#2 Not sustainable** include 6.2% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**Taxonomy-aligned:** Data published.

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 9	FY2022	FY 2023	FY2024
#1 Sustainable	93.1%	93.7%	93.8%
#2 Not sustainable	6.9%	6.3%	6.2%
Environmental	38.3%	93.7%	93.8%
Social	0.0%	0.0%	0.0%
Taxonomy-aligned	0.0%	9.7%	2.3%
Other	38.3%	84.0%	91.5%

● ***In which economic sectors were the investments made?***

Sectors *	% Assets**
Application Software	19.6%
Semiconductors	15.9%
Systems Software	12.0%
Internet Services & Infrastructures	8.0%
Cash	6.2%
Interactive Media & Services	4.7%
Broadline Retail	4.1%
Transaction & Payment Processing Services	4.0%
Pharmaceuticals	3.8%
Hardware technology, Storage & Peripherals	3.3%
Managed Health Care	3.0%
Health Care Equipment	2.6%
Semiconductor Materials & Equipment	2.3%
Life Sciences Tools & Services	2.1%
Electronic Components	1.6%
Electronic Equipment & Instruments	1.4%
Financial Exchanges & Data	1.2%
Biotechnology	0.9%
Interactive Home Entertainment	0.8%
Communications Equipment	0.7%
Data Processing & Outsourced Services	0.7%
Automobile Manufacturers	0.6%
Industrial Machinery & Supplies & Components	0.6%
Oil, Gas & Consumable Fuels	0.0%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 6.3% with coverage of 6.3%.

\*\*Calculation method: based on inventories as of fiscal year end.



## To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable objective, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	0.2	0.7
Climate change adaptation	0.0	0.0
Sustainable use and protection of water and marine resources	0.0	0.0
Transition to a circular economy percentage	0.0	0.0
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager’s data provider (MSCI), Taxonomy-aligned investments amounted to 2.3% at the end of the financial year.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

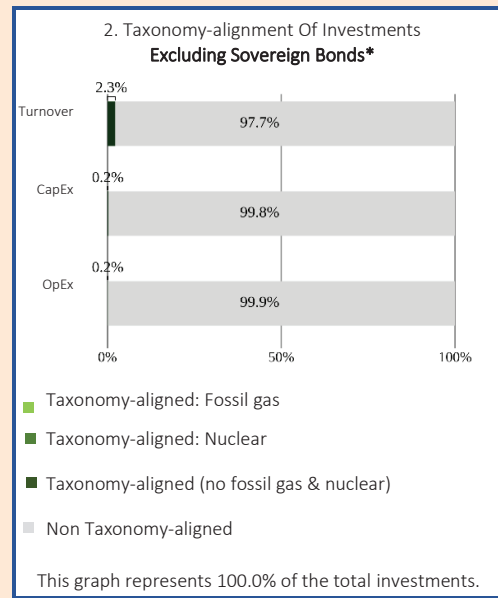
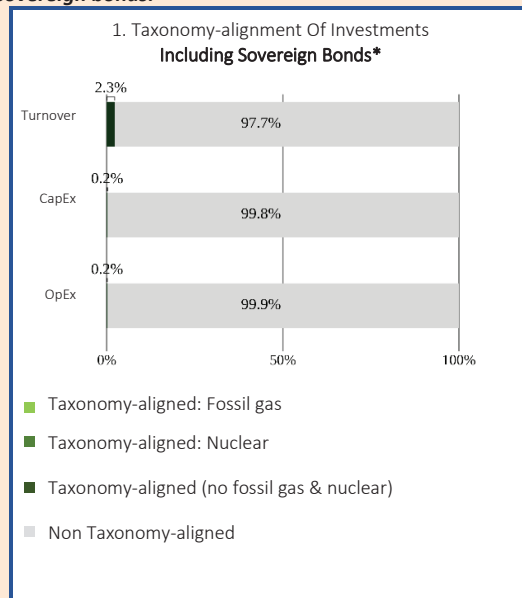
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

The proportion of investments made in transitional and enabling activities is 0%.

**How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 2.3% compared with 9.7% at the end of the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 91.5%.

The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



### What was the share of socially sustainable investments?

The Fund did not have any socially sustainable investments.



### What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

It includes cash, derivatives, and other ancillary assets to ensure optimal portfolio management. Minimum social and environmental safeguards were not considered given the profile of this not sustainable assets. There were not any environmental and social safeguards because these investments cannot be assessed against environmental or social criteria.



### What actions have been taken to attain the sustainable investment objective during the reference period?

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 2 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 25% of the investment universe.



### How did this financial product perform compared to the reference sustainable benchmark?

The Sub-Fund follows the 100% MSCI World (NR) USD Index as its benchmark.

This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.



#### ***How did the reference benchmark differ from a broad market index?***

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.



#### ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.



#### ***How did this financial product perform compared with the reference benchmark?***

Not applicable.



● ***How did this financial product perform compared with the broad market index?***

	Fund	Benchmark
Sustainable investments	93.8%	71.5%
MSCI ESG rating	AA	A
ESG coverage	100.0%	99.9%
Carbon Intensity Scope 1,2 & 3 (tCO2e/M\$ revenue)	342.7%	865.6%
Carbon Intensity Coverage	87.1%	92.7%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

**Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective; provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

**Product name:**  
ODDO BHF Green Planet

**Legal entity identifier:**  
549300XKOCFKWWDCFC63

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

☒ ☒ ☒ Yes

☐ ☐ ☐ No

- ☒ It made **sustainable investments with an environmental objective**: 91.6%
- ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective**: 0.0%

- ☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of N/A of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent was the sustainable investment objective of this financial product met?

The objective of the product is to invest in companies benefitting from the ecological transition but also companies contributing to the ecological transition through their products and/or services solutions. To achieve its objective, during the financial year the product continuously invested in companies whose business model is contributing to the following four core themes, but non-exclusive: energy efficiency, sustainable mobility, low carbon energy, and the protection of natural resources.

	31/10/2024	
	Fund*	Benchmark*
Energy efficiency	16,025.6 \$	6,066.3 \$
Sustainable mobility	19,401.2 \$	6,927.0 \$
Clean Energy	46,912.1 \$	4,153.7 \$
Preservation of natural resources	11,845.0 \$	2,000.7 \$

\*Revenues generated by a \$1mm investment in the portfolio compared to the same investment in the benchmark

The sustainability indicator used to measure the attainment of the sustainable investment objective was the share of the Sub-Fund that is deemed sustainable based on the “sustainable impact” field provided by MSCI and the computation method used by the Management Company. In this context, all investments whose sustainable impact revenue according to MSCI was above 5% and that respect the Manager's do not significant harm approach (DNSH) were considered as sustainable. Companies without sustainable impact revenue or with inconsistent data were considered by the Manager's ESG team based on the revenue alignment of these companies with the sustainable investment objectives of the Sub-Fund, as long as they respected the Manager's DNSH approach.

The Regulation (EU) 2020/852 (the “Taxonomy Regulation”) aims to establish the criteria for determining whether an economic activity is considered environmentally sustainable. This Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

91.6% of the fund investments were aligned with sustainable investments as of 31/10/2024 and 6.2% aligned with the EU Taxonomy.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

### ● *How did the sustainability indicators perform?*

Benchmark: MSCI All Countries World Index (Net Return, in EUR)

The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2024	
	Fund	Benchmark
Sustainable investments	91.6%	67.1%
Not sustainable investments (cash, derivatives, and other ancillary assets)	8.4%	32.9%
Green Share*	84.8%	40.9%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

\*“Green Share” means the revenue share reported by MSCI ESG Research under the category “environmental impact solutions”.

### ● *...and compared to previous periods?*

	31/10/2023	
	Fund	Benchmark
Sustainable investments	95.2%	47.8%
Not sustainable investments (cash, derivatives, and other ancillary assets)	4.8%	52.2%
Green Share*	87.5%	45.9%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

\*“Green Share” means the revenue share reported by MSCI ESG Research under the category “environmental impact solutions”.

### ● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Manager applied its do not significant screening based on the following criteria:

- Rating exclusions: The Sub-Fund only invested in companies with a MSCI ESG Score of BB or better.
  - Sector and norm-based exclusions:
    - The Sub-Fund applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at [am.oddo-bhf.com](https://am.oddo-bhf.com).
    - This framework covers coal, oil and non-conventional weapons in particular.
    - Other exclusions applied:
      - regarding energy-related activities (nuclear energy, conventional oil and gas, coal, unconventional oil and gas (shale oil, shale gas, oil sands and tar sands)): see [the Management Company's exclusion policy](#).
      - for other activities (conventional weapons, tobacco, adult entertainments, GMO, alcohol and Gambling) companies are excluded if their involvement is greater than 5% of their revenues.
  - Principal adverse impact consideration: The Management Company defined controlling rules (pre-trade) for some significantly harming activities selected: exposure to controversial weapons (PAI 14 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance) and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance).
  - Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.
  - Strong controversies according to MSCI: companies having sustainable investments according to MSCI, but with strong controversies were excluded from the sustainable investment computation, The MSCI Controversies Score provided an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents). The investment universe of the Sub-Fund is restricted to companies with an MSCI ESG Controversies Score of 1 or above for Social and Governance characteristics, and 2 or above for Environmental characteristics.
- We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

### **How were the indicators for adverse impacts on sustainability factors taken into account?**

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. The Manager considered the adverse impact through the external rating methodology used, namely MSCI ratings, through their assessment of specific environmental, social and governance criteria in relation to the PAI indicators. For example, MSCI ratings integrated in its internal ESG methodology the carbon risk assessment through the evolution of the Scope 1, 2 and 3 emissions for each company that is rated. It also looks at the gender diversity at the board and management level when analyzing the diversity criterion. The PAI result will therefore have an impact on the final ESG rating of the company. In addition, some indicators (PAI 7, PAI 10, PAI 14) were based on negative exclusion lists that prohibited any investments.

### **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Yes, the investments were aligned with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through MSCI ESG ratings methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.



## How did this financial product consider principal adverse impacts on sustainability factors?

PAI indicators are integrated into the sustainability analysis framework and also are part of the DNSH screening. As described above, the DNSH screening is a binding analysis based on which companies' activities or practices may have significant negative impact: exclusions of activities, weak ESG ratings or UNGC breach are among the exclusions applied to screen DNSH. PAI indicators are continuously considered by these financial products.

The Fund obtained the following results for the PAI:

PAI	31.10.23	Coverage	31.10.24	Coverage
1. Scope 1 GHG emissions (tons CO2e)	4,543.3	94.4%	2,717.9	91.1%
1. Scope 2 GHG emissions (tons CO2e)	2,159.1	94.4%	1,651.7	91.1%
1. Scope 3 GHG emissions (tons CO2e)	25,260.4	94.4%	19,721.4	89.6%
2. Total GHG emissions (tons CO2e)	32,062.3	94.4%	23,577.4	89.6%
3. Carbon footprint (tons CO2e / EUR million Invested)	361.8	94.4%	293.7	89.6%
4. GHG intensity of investee companies (t/EUR million sales)	918.2	94.4%	790.6	89.6%
5. Share of investments in companies active in the fossil fuel sector (%)	6.7	94.4%	3.2	91.1%
6. Share of non-renewable energy consumption and production (%)	72.2	68.7%	79.0%	91.1%
7. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	6.9	6.7%	3.6	7.3%
8. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	94.4%	0.2	88.7%
9. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	0.0%
10. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.4	29.3%	0.8	87.9%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	94.4%	0.0	91.1%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	39.5	94.4%	2.1	91.1%
13. Unadjusted gender pay gap (%)	3.4	12.9%	15.4	79.7%
14. Board gender diversity (%)	34.2	94.4%	36.2	91.1%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	94.4%	0.0	91.1%



## What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2023 - 31/10/2024

Largest investments	Sector*	% Assets**	Country
Microsoft Corp	Information Technology	3.41%	USA
First Solar Inc	Information Technology	3.10%	USA
Linde Plc	Materials	3.07%	Ireland
Prysmian Spa	Industrials	3.06%	Italy
Waste Connections Inc	Industrials	3.02%	USA
Aecom	Industrials	2.94%	USA
Compagnie De Saint Gobain	Industrials	2.90%	France
Quanta Services Inc	Industrials	2.82%	USA
Stantec Inc	Industrials	2.80%	Canada
Air Liquide Sa	Materials	2.62%	France
Nvidia Corp	Information Technology	2.56%	USA
Sse Plc	Utilities	2.56%	UK
Nextracker Inc-Cl A	Industrials	2.51%	USA
Eaton Corp Plc	Industrials	2.44%	USA
Tetra Tech Inc	Industrials	2.42%	USA

\* 31/10/2024, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%

\*\* Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)

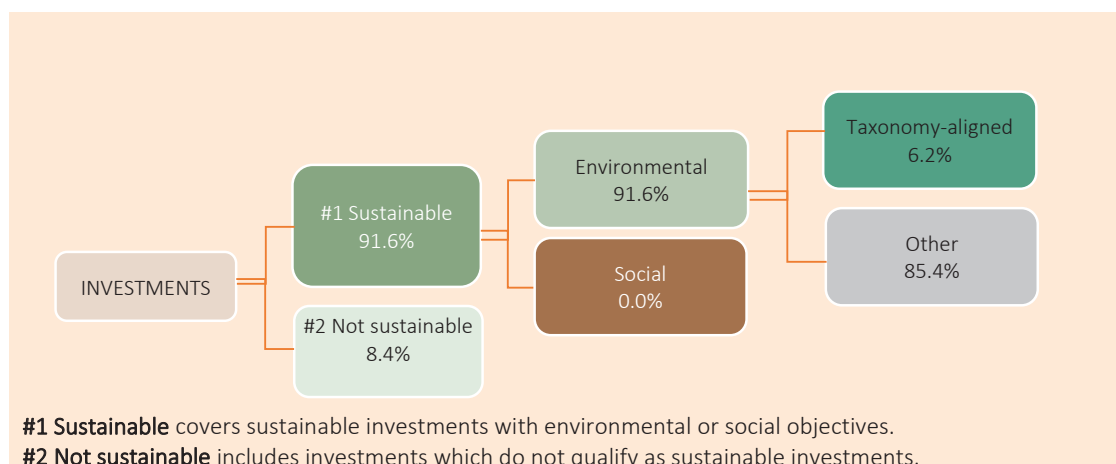


## What was the proportion of sustainability-related investments?

91.6% of the fund investments were aligned with sustainable investments and 6.2% were aligned with the EU Taxonomy at end 31/10/2024. At end 31/10/2023, 95.2% of the fund's investments were aligned with sustainable investments and 2.3% were aligned with the EU Taxonomy.

**Asset Allocation**  
describes the share of  
investments in specific  
assets.

### What was the asset allocation?\*



**#1 Sustainable** covers sustainable investments with environmental or social objectives.

**#2 Not sustainable** includes investments which do not qualify as sustainable investments.

**#2 Not sustainable** include 8.3% cash, 0.1% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

**Taxonomy-aligned:** Data published.

\*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 9	FY2022	FY 2023	FY2024
#1 Sustainable	90.3%	95.2%	91.6%
#2 Not sustainable	9.7%	4.8%	8.4%
Environmental	90.3%	95.2%	91.6%
Social	0.0%	0.0%	0.0%
Taxonomy-aligned	0.0%	2.3%	6.2%
Other	90.3%	92.9%	85.4%

● **In which economic sectors were the investments made?**

Sectors*	% Assets**
Electrical Components & Equipment	11,3%
Application Software	9,9%
Construction & Engineering	9,5%
Semiconductors	9,5%
Environmental & Facilities Services	8,5%
Cash	8,4%
Industrial Gases	5,4%
Electric Utilities	4,6%
Construction Machinery & Heavy Transportation Equipment	4,0%
Electronic Components	3,8%
Specialty Chemicals	3,7%
Industrial Machinery & Supplies & Components	3,5%
Building Products	3,4%
Automobile Manufacturers	3,0%
Systems Software	3,0%
Industrial Conglomerates	2,2%
Semiconductor Materials & Equipment	1,8%
Water Utilities	1,7%
Renewable electricity	1,5%
Leisure Products	0,8%
Copper	0,7%
Oil, Gas & Consumable Fuels	0,0%

\* At 31/10/2024, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%.

\*\*Calculation method: based on inventories as of fiscal year end.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.

Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.

Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.

MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.

It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.

The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.

In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

- Companies on the exclusion lists defined for the PAI 7 (biodiversity exclusion list), the PAI 10 (UN Global Compact exclusion list), or the PAI 14 (controversial weapons exclusion list)
- Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.

Regarding minimum safeguards we comply by aligning our investments with the UN Global compact based on an internal exclusion list relying on external and internal assessments. Nevertheless, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and human rights have not been directly considered, but indirectly through our internal ESG methodology. More information on the methodology is available here: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

As a result of its sustainable objective, this Fund may make investments in economic activities that contribute to the environmental objectives set out in the Article 9 of the Taxonomy Regulation: (a) climate change mitigation and climate change adaptation, (b) sustainable use and protection of water and marine resources, (c) the transition to a circular economy, (d) pollution prevention and control, (e) the protection and restoration of biodiversity and ecosystems.

	31/10/2024	
	Fund (%)	Coverage (%)
Climate change mitigation	2.5	12.4
Climate change adaptation	0.0	0.0
Sustainable use and protection of water and marine resources	0.0	0.0
Transition to a circular economy percentage	0.0	0.0
Pollution prevention and control percentage	0.0	0.0
Protection and restoration of biodiversity and ecosystems	0.0	0.0

The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Based on data from investee companies and the Fund Manager's data provider (MSCI), Taxonomy-aligned investments amounted to 6.2% at the end of the financial year.

The indicators have not been subject to an assurance provided by an auditor or a review by a third party.



● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy<sup>1</sup>?**

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

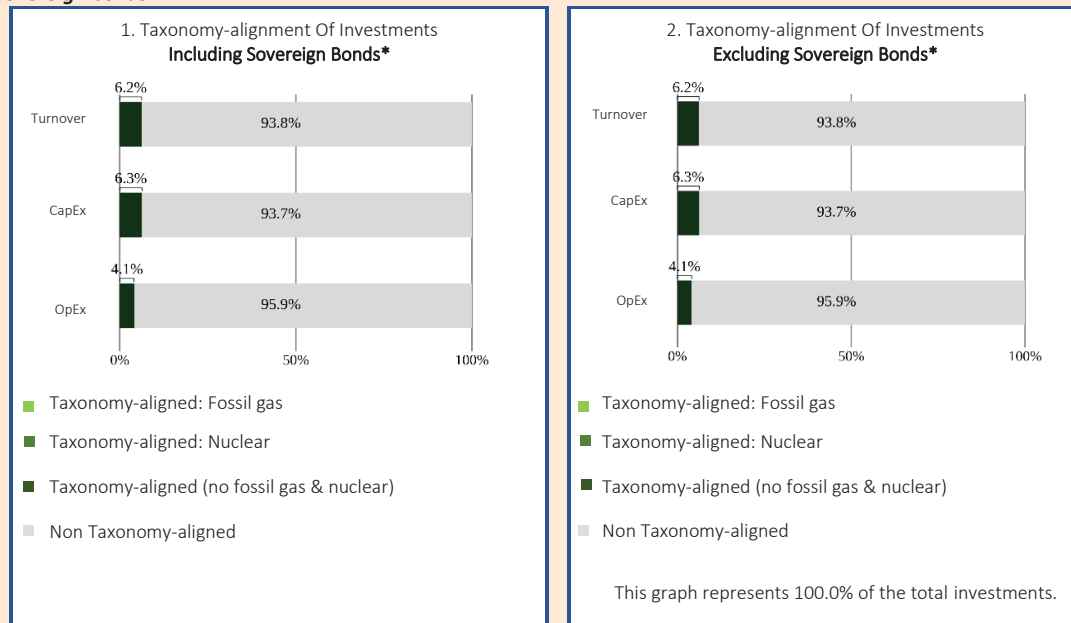
Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

**The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



● **What was the share of investments made in transitional and enabling activities?**

The proportion of investments made in transitional and enabling activities is 0%.

**How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of Investments aligned with the EU taxonomy were 6.2% compared with 2.3% at the end of the previous period.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 85.4%.

The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note on the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



**What was the share of socially sustainable investments?**

The Fund did not have any socially sustainable investments.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund aims at investing only in equity securities qualifying as sustainable investment.

For technical or hedging purposes, the fund may, up to 10% of its total assets, hold Cash Equivalents appropriate to provide for redemptions or to meet other liquidity needs and derivatives for currency risk management purposes.

Due to the technical and neutral nature of the asset, such investments are not considered as investment and thus no social or environmental safeguards are applied.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

In 2024, we have taken several actions:

We engaged with the companies mainly on their E, S and G practices.

At the end of the reference period, we initiated dialogues with a total of 11 companies.

We strengthened our exclusion policy, with a stricter requirement on coal power generation (15% instead of 20%), in line with our phase-out commitment.

On a more social topic, we have now a zero tolerance to tobacco production, instead of 5% previously. These reinforcements contribute to improving our societal impact.

From an environmental perspective, we have been active on climate and biodiversity. Indeed, we have familiarized investment teams with the various climate alignment indicators (CO2 emissions, implicit temperature, SBTi etc.)

and launched a decarbonization strategy for some of our largest funds. On biodiversity, we have started a dedicated biodiversity engagement plan, with invested companies from various sectors that negatively impact biological diversity.

The cumulation of the above actions conducted to an exclusion of more than 31% of the investment universe.



## How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Please refer to the table below for an overview of performance.

### ● *How did the reference benchmark differ from a broad market index?*

The Sub-Fund follows the MSCI All Countries World Index (Net Return, in EUR) as its benchmark. This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

### ● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

The reference benchmarks are not aligned with the environmental or social characteristics promoted by the Fund, so may contain companies excluded by the Fund Manager. Also, these reference benchmarks are not drawn up on the basis of environmental or social factors.

### ● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

### ● *How did this financial product perform compared with the broad market index?*

To assess overall performance, please refer to the table below.

	Fund	Benchmark
Sustainable investments	91.6%	67.1%
MSCI ESG rating	AA	A
ESG coverage	100.0%	98.2%
Green Share	84.8%	40.9%
Green Share coverage	92.5%	40.8%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.