

SICAV ODDO BHF

Investment Company with Variable Capital (SICAV)

**Annual report, including Audited Financial Statements
as at 31/10/23**

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 Werner Taiber Chairman of the Supervisory Board ODDO BHF Asset Management GmbH Düsseldorf, Germany Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS Paris, France Aude Vanderpol Global Head of Reporting and Performance ODDO BHF Asset Management SAS Paris, France Francis Huba (since 7 November 2022) 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 Katja Münch (until 31 December 2022) Global Head of Client Services ODDO BHF Asset Management GmbH Frankfurt, Germany
Management Company	ODDO BHF Asset Management SAS 12, Boulevard de la Madeleine F-75440 Paris, France
Distributor	ODDO BHF SCA 12, Boulevard de la Madeleine F-75009 Paris, France
Depositary, Paying Agent and Central Administration Agent	CACEIS Bank Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Cabinet de Révision Agréé	DELOITTE AUDIT, Société à responsabilité limitée 20, Boulevard de Kockelscheuer L-1821 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

Organisation and administration

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:

Sustainable Euro Corporate Bond
Euro High Yield Bond
Euro Credit Short Duration
Algo Trend Eurozone
Sustainable Credit Opportunities
Algo Trend US
Global Credit Short Duration

ODDO BHF Asset Management GmbH
Herzogstraße, 15
D-40217 Düsseldorf, Germany

Convertibles Global

Wellington Management International Limited
Cardinal Place, 80 Victoria Street
UK-London, SW1E 5JL, United Kingdom

SICAV ODDO BHF

Report of the Board of Directors

Board of Directors' Report

The Board of Directors (the "Board") is pleased to present the Annual Report and Audited Financial Statements of the SICAV ODDO BHF (the "Company") as at 31/10/2023 and considers that taken as a whole they are fair and balanced and provide the information necessary for shareholders to assess the Company's position and performance.

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) à *compartiments multiples* having the status of an undertaking for collective investment subject to provisions of Part I of the Luxembourg Law of December 17, 2010, as amended, relating to Undertakings for Collective Investment (the "2010 Law") and subject to the supervision of the Commission de Surveillance du Secteur Financier of Luxembourg (the "CSSF").

The object of the Company is the collective investment of its assets in transferable securities, money market instruments and other permissible assets such as referred to in the 2010 Law, with the purpose of offering various investment opportunities, spreading investment risk and offering its shareholders the benefit of the management of the Company's assets.

Role and Responsibility of the Board

The Board of Directors shall have the broadest powers to carry out all acts of disposal and administration within the scope of the Company's objects, in accordance with the investment policy defined in Article 18 of the Articles of Association.

All powers not expressly reserved to the General Meeting of Shareholders by law or by these Articles of Association shall be vested in the Board of Directors.

Board Composition

The Company will be managed by a Board of Directors consisting of at least three members, who need not be shareholders of the Company, and will be appointed for a maximum term of six years. The directors shall be elected by the shareholders in a general meeting, who shall further determine the number of directors, their remuneration and the term of office.

Directors shall be elected by a majority of the votes of the shareholders present or represented.

Any director may be dismissed with or without cause or replaced at any time by decision of the general meeting.

In the event of a vacancy in the Board of Directors, the remaining Directors may fill the vacancy on a provisional basis and the Shareholders shall then make the final appointment at the next General Meeting.

SICAV ODDO BHF

Report of the Board of Directors

Shareholders' Information	
Changes in the prospectus during the financial year	
Creation	<ul style="list-style-type: none"> • CR-EUR for the sub-fund ODDO BHF Polaris Flexible F • CN-EUR for the sub-fund ODDO BHF Polaris Balanced F • CN-EUR for the sub-fund ODDO BHF Polaris Flexible F • Creation of ODDO BHF Subordinated Debt (not launched yet)
Liquidation	
Merger	<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"> • CI-EUR into CR-EUR of the Sub-Fund ODDO BHF Algo Trend Eurozone; • DRw-EUR into CR-EUR of the Sub-Fund ODDO BHF Algo Trend Eurozone; • CI-EUR [H] into Clw-EUR [H] of the Sub-Fund ODDO BHF Artificial Intelligence; • CR-EUR [H] into CR-EUR of the Sub-Fund ODDO BHF Artificial Intelligence; • CRw-EUR [H] into CR-EUR of the Sub-Fund ODDO BHF Artificial Intelligence; • CR-USD [H] into CR-EUR of the Sub-Fund ODDO BHF Convertibles Global; • CR-EUR [H] into CR-EUR of the Sub-Fund ODDO BHF Green Planet; • CR-USD into CR-EUR of the Sub-Fund ODDO BHF Green Planet; • CRw-EUR [H] into CR-EUR of the Sub-Fund ODDO BHF Green Planet; • DI-USD into CI-USD of the Sub-Fund ODDO BHF Green Planet; • DR-SUD into CR-EUR of the Sub-Fund ODDO BHF Green Planet.
Amendments	<ul style="list-style-type: none"> • Change of maximum threshold that ODDO BHF Artificial Intelligence may hold for redemptions or to meet other liquidity needs from 20% to 10% ; • Change of ODDO BHF Green Planet benchmark: the MSCI ACWI Climate Change NR USD Index instead of MSCI ACWI NR Index; • Amendments related to the ESG scoring for ODDO BHF Euro Credit Short Duration; • Modification of the investment objective and policy of ODDO BHF Artificial Intelligence; • Insertion in the Prospectus of amendments related to the investment policy of the respective master funds of ODDO BHF Polaris Balanced F and ODDO BHF Polaris Flexible F; • Amendments related to the general performance fee provisions; • Amendments to section "Redemption of shares" of the Prospectus; • Amendment to Appendix I "Investment Restrictions" and the investment objectives and policies of the relevant sub-funds with respect to the holding of the ancillary liquid assets; • Amendment to Appendix I "Investment Restrictions" to implement the Luxembourg law of 8 December 2021 transposing the Directive EU 2019/2162; • Change of the investment policy of ODDO BHF Euro Credit Short Duration • Reference to EONIA removed from the Prospectus for ODDO BHF Objectifs Revenus, ODDO BHF Sustainable Credit Opportunities and ODDO BHF Global Credit Short Duration and replaced by €STR.

SICAV ODDO BHF

Report of the Board of Directors

<p>Addition / Adjustment</p>	<ul style="list-style-type: none"> • Compliance with the precontractual disclosure requirements provided for in the SFDR-RTS with respect to 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 Subordinated Debt, which are subject to article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector, as amended, (the "SFDR") and ODDO BHF Artificial Intelligence and ODDO BHF Green Planet which are subject to article 9 of the SFDR • Clarification of the investment objective of ODDO BHF Sustainable Euro Corporate Bond, ODDO BHF Sustainable Credit Opportunities and ODDO BHF Green Planet regarding the use of the benchmark index in the context of determining the investment universe of such sub-funds; • Clarification of the investment policy of ODDO BHF Sustainable Euro Corporate Bond, ODDO BHF Euro High Yield Bond and ODDO BHF Sustainable Credit Opportunities regarding investment in CoCos issued by ODDO BHF Group; • Modification of the dividend policy of ODDO BHF Objectifs Revenus, in order to remove the mention that such consolidation will be performed on the basis of one (1) new distribution share for one hundred (100) old distribution shares; • Clarification of the investment policy of ODDO BHF Algo Trend US to clarify that the Sub-Fund may act as a master fund; • Adjustment of the investment objective and policy of ODDO BHF Artificial Intelligence in order to make a clear reference to article 9 of the SFDR; • Amendment of the Section "Charges and Expenses" of the Prospectus with respect to performance fee provisions; • Compliance with the CSSF FAQ on the Law of 17 December 2010 with respect to ancillary liquid assets requirements for ODDO BHF Sustainable Euro Corporate Bond, ODDO BHF Euro High Yield Bond, ODDO BHF Euro Credit Short Duration, ODDO BHF Algo Trend Eurozone, ODDO BHF Algo Trend US, ODDO BHF Global Credit Short Duration, ODDO BHF Artificial Intelligence and ODDO BHF Green Planet; • Compliance with the Luxembourg law of 8 December 2021 transposing the Directive EU 2019/2162 of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU; • Insertion of a specific risk factor associated with subordinated debts and within the risk factor associated with investment in contingent convertible bonds, a sub-risk warning on liquidity.
<p>Additional information</p> <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"> • CRw-SEK[H] of the Sub-Fund ODDO BHF Artificial Intelligence; • CN-SEK[H] of the Sub-Fund ODDO BHF Euro Credit Short Duration; • CN-SEK[H] of the Sub-Fund ODDO BHF Euro High Yield Bond; • CRw-SEK[H] of the Sub-Fund ODDO BHF Green Planet; • CN-SEK[H] of the Sub-Fund ODDO BHF Sustainable Euro Corporate Bond; • CR-SEK[H] of the Sub-Fund ODDO BHF Sustainable Euro Corporate Bond; • CI-USD[H] of the Sub-Fund ODDO BHF Algo Trend US; • DI-EUR of the Sub-Fund ODDO BHF Algo Trend US; • DIw-EUR of the Sub-Fund ODDO BHF Algo Trend US • DP-EUR of the Sub-Fund ODDO BHF Algo Trend US; • CI-USD[H] of the Sub-Fund ODDO BHF Convertibles Global; • DIw-EUR ODDO BHF Global Credit Short Duration; and • DPw-EUR ODDO BHF Sustainable Credit Opportunities. 	

Report of the Board of Directors

Market review information

In marked contrast to last year, when investors could do almost nothing right, profits were easier to come by this year. But there were big differences. Risk-free government bonds stagnated with yields below 1%. Corporate bonds, both investment grade and high yield, offered slightly better returns of between 2 and 6 per cent.

These results were eclipsed by the soaring performance of US technology stocks, although the surge was driven by just a handful of stocks, the "Magnificent Seven", which accounted for much of the gains in the S&P 500.

Most recently, Nvidia's quarterly results, which beat most analysts' expectations, prolonged the tech boom that was losing steam.

For many investors in Europe, this sounds like news from another planet, as evidenced by the inflows into funds - with the economy growing only sluggishly, they have taken advantage of high interest rates to move money from overnight accounts into money market funds or short-term bonds.

They now face the question of whether markets can maintain their level or are about to start a descent:

In September, investors were faced with much the same questions as at the beginning of the summer: the evolution of inflation and monetary policy, the impact of AI and the weakness of the economy, especially in Europe and China.

With long-term real rates at historically high levels and nominal growth slowing, the end of the hiking cycle is in sight. This should provide a tailwind for high-quality government bonds, which typically peak before the last rate hike in a cycle. So, there is potential for a price rally as yields start to fall. High-yield spreads have already tightened but are still far from the historic lows seen in 2007. With Moody's expected default rates of 4.3% over the next twelve months and higher average ratings in the high yield market, risk-adjusted returns remain attractive particularly on short-term issues. Equity valuations, on the other hand, offer little upside potential in the short to medium term. With corporate profit margins on the decline and economic downside risks rising in Europe and the US, equity investments should be made selectively.

Despite possible short-term setbacks, AI remains a core theme for the long term, as the penetration of productivity-enhancing applications in the corporate world is still at a very early stage. The luxury sector also offers opportunities for quality investors, given the pricing power of big brands and high barriers to entry, making it more of a theme than a sector.

Before we would recommend taking on more risk, inflation would have to peak, and the end of monetary tightening would have to be in sight. On the positive side, there is little evidence so far that inflation is becoming entrenched through wage increases. Another catalyst will be the bottoming out of key economic indicators and earnings revisions. The US and emerging markets are ahead of Europe and China in this respect. Regardless of whether we see the desired soft landing or whether we must endure a harder bounce, investing in quality stocks will see us through the most turbulent phases.

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 and the securities portfolio as at 31 October 2023 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, in all material respects, of the financial position of SICAV ODDO BHF and of each of its sub-funds as at 31 October 2023 and of the results of their operations and changes in their net 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 23 July 2016 on the audit profession (Law of 23 July 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 23 July 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 SICAV ODDO BHF 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 is responsible for the other information. The other information comprises the information stated in the annual report including management 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 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 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 of 23 July 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 of 23 July 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 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, *Réviseur d'entreprises agréé*
Partner

Luxembourg, 14 February 2024

SICAV ODDO BHF

Combined financial statements

SICAV ODDO BHF

Combined statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		3,422,620,943.37
Securities portfolio at market value	2.2	3,276,059,110.13
<i>Cost price</i>		3,297,201,905.55
Cash at banks and liquidities		91,882,191.52
Margin deposit		360,529.55
Receivable for investments sold		13,630,154.77
Receivable on subscriptions		3,133,251.40
Net unrealised appreciation on forward foreign exchange contracts	2.5	521,403.59
Dividends receivable, net		95,703.32
Interests receivable, net		34,622,938.89
Receivable on foreign exchange		2,315,660.20
Liabilities		101,122,214.75
Bank overdrafts		962,614.74
Payable on investments purchased		16,180,373.19
Payable on redemptions		6,764,492.04
Payable on repurchase agreements	2.8,9	67,170,003.32
Net unrealised depreciation on forward foreign exchange contracts	2.5	80,990.34
Net unrealised depreciation on financial futures	2.6	329,283.41
Investment management fee payable	3	6,721,578.56
Administration fees payable	6	125,081.84
Interests payable, net		181,256.54
Payable on foreign exchange		2,328,993.45
Other liabilities		277,547.32
Net asset value		3,321,498,728.62

SICAV ODDO BHF

Combined statement of operations and changes in net assets for the year ended 31/10/23

	Note	Expressed in EUR
Income		105,689,854.96
Dividends on securities portfolio, net		443,050.76
Interests on bonds and money market instruments, net		100,715,822.85
Interests received on swaps		883,763.49
Bank interests on cash accounts		3,488,212.25
Interests received on repurchase agreements	2.8	141,386.11
Other income		17,619.50
Expenses		27,076,665.36
Investment management fee	3	19,074,766.40
Management Company fees		3,017.14
Depositary fees	5	32,164.26
Administration fees	6	1,568,740.32
Audit fees		227,636.97
Legal fees		341,343.81
Transaction fees	2.10	1,485,109.07
Directors fees		31,332.02
Subscription tax ("Taxe d'abonnement")	7	654,863.48
Interests paid on bank overdraft		68,716.64
Interests paid on swaps		1,151,805.54
Interests paid on reverse repurchase agreement	2.8	2,088,167.96
Banking fees		25.73
Other expenses	13	348,976.02
Net income / (loss) from investments		78,613,189.60
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-71,903,817.20
- forward foreign exchange contracts	2.5	10,071,102.99
- financial futures	2.6	4,536,348.41
- swaps	2.7	-2,303,931.12
- foreign exchange	2.3	-391,392.06
Net realised profit / (loss)		18,621,500.62
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	164,910,991.72
- forward foreign exchange contracts	2.5	-1,558,155.95
- financial futures	2.6	-1,945,213.56
- swaps	2.7	-1,460,977.50
Net increase / (decrease) in net assets as a result of operations		178,568,145.33
Dividends distributed	11	-24,971,820.67
Subscriptions of capitalisation shares		1,188,552,907.65
Subscriptions of distribution shares		202,717,209.08
Redemptions of capitalisation shares		-849,590,111.83
Redemptions of distribution shares		-298,027,689.85
Net increase / (decrease) in net assets		397,248,639.71
Revaluation of opening combined NAV		-21,270,832.85
Net assets at the beginning of the year		2,945,520,921.76
Net assets at the end of the year		3,321,498,728.62

ODDO BHF Sustainable Euro Corporate Bond

ODDO BHF Sustainable Euro Corporate Bond

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		479,440,955.95
Securities portfolio at market value	2.2	465,451,171.51
<i>Cost price</i>		<i>484,972,475.06</i>
Cash at banks and liquidities		3,527,094.87
Margin deposit		129,500.00
Receivable for investments sold		4,286,446.78
Receivable on subscriptions		53,998.70
Interests receivable, net		5,992,744.07
Liabilities		5,727,240.38
Payable on investments purchased		2,950,204.88
Payable on redemptions		1,831,338.97
Net unrealised depreciation on financial futures	2.6	129,500.00
Investment management fee payable	3	752,694.85
Administration fees payable	6	17,760.40
Other liabilities		45,741.28
Net asset value		473,713,715.55

ODDO BHF Sustainable Euro Corporate Bond

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		13,351,452.71
Interests on bonds, net		13,047,756.55
Bank interests on cash accounts		302,230.70
Other income		1,465.46
Expenses		2,876,669.57
Investment management fee	3	2,344,438.05
Depositary fees	5	7,741.68
Administration fees	6	266,536.57
Audit fees		39,389.56
Legal fees		53,587.67
Transaction fees	2.10	6,506.56
Directors fees		5,512.96
Subscription tax ("Taxe d'abonnement")	7	94,922.96
Interests paid on bank overdraft		218.77
Interests paid on swaps		218.75
Other expenses	13	57,596.04
Net income / (loss) from investments		10,474,783.14
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-29,817,350.97
- financial futures	2.6	772,700.00
- foreign exchange	2.3	661.59
Net realised profit / (loss)		-18,569,206.24
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	36,640,722.23
- financial futures	2.6	-276,400.00
Net increase / (decrease) in net assets as a result of operations		17,795,115.99
Dividends distributed	11	-3,748,744.26
Subscriptions of capitalisation shares		158,154,655.76
Subscriptions of distribution shares		47,257,569.54
Redemptions of capitalisation shares		-71,217,110.90
Redemptions of distribution shares		-123,341,912.06
Net increase / (decrease) in net assets		24,899,574.07
Net assets at the beginning of the year		448,814,141.48
Net assets at the end of the year		473,713,715.55

ODDO BHF Sustainable Euro Corporate Bond

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	473,713,715.55	448,814,141.48	553,049,453.81
I Shares EUR - Capitalisation				
Number of shares		6,391,787.36	1,400,373.97	3,583,286.85
Net asset value per share	EUR	19.03	18.36	21.52
I Shares EUR - Distribution				
Number of shares		1,843,116.71	9,421,461.71	13,963,287.71
Net asset value per share	EUR	10.66	10.39	12.32
Dividend per share		0.1149	0.1411	0.1118
R Shares EUR - Capitalisation				
Number of shares		1,655,389.71	1,065,704.77	533,896.68
Net asset value per share	EUR	16.61	16.10	18.97
R Shares EUR - Distribution				
Number of shares		192,762.45	212,569.87	229,278.93
Net asset value per share	EUR	90.58	88.29	104.70
Dividend per share		0.5063	0.6848	0.4495
N Shares EUR - Capitalisation				
Number of shares		472,913.72	517,344.85	367,429.71
Net asset value per share	EUR	92.79	89.72	105.44
P Shares EUR - Distribution				
Number of shares		20,201,763.00	19,517,956.80	11,915,368.80
Net asset value per share	EUR	9.89	9.64	11.44
Dividend per share		0.1221	0.1481	0.1202
oN Shares EUR - Capitalisation				
Number of shares		79,250.00	194,990.00	950,462.00
Net asset value per share	EUR	88.87	85.36	99.66
X Shares EUR - Capitalisation				
Number of shares		35,889.38	38,600.25	-
Net asset value per share	EUR	1,024.68	985.82	-

ODDO BHF Sustainable Euro Corporate Bond

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	1,400,373.97	6,397,200.49	1,405,787.10	6,391,787.36
I Shares EUR - Distribution	9,421,461.71	231,455.00	7,809,800.00	1,843,116.71
R Shares EUR - Capitalisation	1,065,704.77	1,027,890.01	438,205.08	1,655,389.71
R Shares EUR - Distribution	212,569.87	1,494.69	21,302.11	192,762.45
N Shares EUR - Capitalisation	517,344.85	117,878.52	162,309.65	472,913.72
P Shares EUR - Distribution	19,517,956.80	4,587,052.00	3,903,245.80	20,201,763.00
oN Shares EUR - Capitalisation	194,990.00	3,370.00	119,110.00	79,250.00
X Shares EUR - Capitalisation	38,600.25	9,128.70	11,839.56	35,889.38

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

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			442,385,931.85	93.39
Bonds			263,560,389.10	55.64
Australia			4,615,340.57	0.97
TELSTRA GROUP 3.75 23-31 04/05A	EUR	708,000	698,275.62	0.15
TOYOTA FINANCE AUSTR 2.28 20-27 21/04A	EUR	1,505,000	1,419,064.50	0.30
TRANSURBAN FINANCE 3.00 20-30 08/04A	EUR	2,721,000	2,498,000.45	0.53
Denmark			7,231,268.57	1.53
CARLSBERG BREWERIES A/S 4.0 23-28 05/10A	EUR	1,605,000	1,609,999.57	0.34
ISS GLOBAL A/S 2.125 14-24 02/12A	EUR	500,000	487,487.50	0.10
ISS GLOBAL AS 0.875 19-26 18/06A	EUR	3,826,000	3,496,485.75	0.74
ORSTED 3.75 23-30 01/03A	EUR	1,675,000	1,637,295.75	0.35
Finland			6,259,787.22	1.32
FORTUM OYJ 4.5 23-33 26/05A	EUR	1,417,000	1,389,396.84	0.29
NESTE OYJ 3.875 23-29 16/03A	EUR	2,057,000	2,040,852.55	0.43
NESTE OYJ 4.25 23-33 16/03A	EUR	2,842,000	2,829,537.83	0.60
France			42,725,628.73	9.02
AXA 3.625 23-33 10/01A	EUR	1,030,000	997,761.00	0.21
AXA 3.75 22-30 12/10A	EUR	2,030,000	2,021,677.00	0.43
BANQUE FEDERATIVE DU 0.625 21-28 03/06A	EUR	2,800,000	2,319,800.00	0.49
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	1,000,000	992,575.00	0.21
BFCM 0.75 18-25 17/07A	EUR	1,000,000	945,190.00	0.20
BFCM BANQUE FEDERATI 4.125 23-33 14/06A	EUR	1,800,000	1,749,636.00	0.37
BFCM BANQUE FEDERATIVE DU CREDIT MUTUEL 0.01 21-25 07/03A	EUR	3,100,000	2,933,654.00	0.62
BOUYGUES 5.375 22-42 30/06A	EUR	2,600,000	2,718,170.00	0.57
BPCE 3.625 23-26 17/04A	EUR	1,800,000	1,782,963.00	0.38
CA 3.875 22-34 28/11A	EUR	1,400,000	1,332,947.00	0.28
CREDIT AGRICOLE 5.8750 23-33 25/10A	EUR	1,200,000	1,207,686.00	0.25
CREDIT MUTUEL ARKEA 0.01 20-26 28/10A	EUR	1,700,000	1,556,656.00	0.33
CREDIT MUTUEL ARKEA 3.375 22-27 19/09A	EUR	1,000,000	968,995.00	0.20
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	EUR	1,800,000	1,774,251.00	0.37
ELIS SA 1.0 19-25 03/04A	EUR	2,300,000	2,185,644.00	0.46
ENGIE SA 3.6250 23-30 11/01A	EUR	2,100,000	2,045,116.50	0.43
ENGIE SA 4.5 23-42 06/09A	EUR	1,400,000	1,327,886.00	0.28
LVMH MOET HENNE 3.5 23-33 07/09A	EUR	1,900,000	1,834,697.00	0.39
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	1,701,000	1,682,442.09	0.36
PRAEMIA HEALTHCARE 0.875 19-29 04/11A	EUR	2,000,000	1,516,040.00	0.32
RCI BANQUE SA 4.625 23-26 02/10A	EUR	1,623,000	1,629,840.95	0.34
RENAULT SA 2.375 20-26 25/11A	EUR	1,400,000	1,308,559.00	0.28
SG 4.25 23-26 28/09A	EUR	2,000,000	2,005,320.00	0.42
SOCIETE GENERALE SA 4.125 23-27 02/06A	EUR	1,700,000	1,695,605.50	0.36
UNIBAIL-RODAMCO 1.375 20-31 04/12A	EUR	1,300,000	1,009,528.00	0.21
VINCI SA 3.375 22-32 17/10A	EUR	200,000	189,412.00	0.04
WPP FINANCE 4.125 23-28 30/05A	EUR	1,007,000	993,576.69	0.21
Germany			22,106,139.62	4.67
BERTELSMANN AG 3.5 22-29 29/05A	EUR	3,900,000	3,762,018.00	0.79
CA ASSURANCES SA 1.5 21-31 06/10A 06/10A	EUR	1,500,000	1,118,002.50	0.24
CONTINENTAL AG 4.0000 23-27 01/03A	EUR	1,977,000	1,972,354.05	0.42
DEUTSCHE POST AG 3.375 23-33 03/07A	EUR	1,275,000	1,219,301.62	0.26
E.ON SE. 3.75 23-29 01/03A	EUR	1,960,000	1,944,173.00	0.41
EUROGRID GMBH 3.2790 22-31 05/09A	EUR	1,200,000	1,127,052.00	0.24
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	1,530,000	1,442,965.95	0.30
ROBERT BOSCH GM 4.3750 23-43 02/06A	EUR	2,000,000	1,898,420.00	0.40
VIER GAS TRANSP 4.00 22-27 26/09A	EUR	2,600,000	2,599,103.00	0.55

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
VIER GAS TRANSPORT 0.125 19-29 10/09A	EUR	1,800,000	1,434,771.00	0.30
VONOVIA SE 0.2500 21-28 01/09A	EUR	2,000,000	1,596,560.00	0.34
VONOVIA SE 1 21-33 16/06A	EUR	1,000,000	686,680.00	0.14
ZF FINANCE 5.75 23-26 03/08A	EUR	1,300,000	1,304,738.50	0.28
Ireland			11,813,368.76	2.49
CA AUTO BANK S.P.A - I 0.50 19-24 13/09A	EUR	1,530,000	1,481,514.30	0.31
CA AUTO BANK SPA IRI 4.375 23-26 08/06A	EUR	2,551,000	2,550,795.92	0.54
CRH SMW FINANCE DAC 4.00 23-31 11/07A	EUR	1,860,000	1,822,214.10	0.38
JOHN NT 3.0 22-28 15/09A	EUR	978,000	931,427.64	0.20
JOHNSON CONTROLS INT 0.375 20-27 15/09A	EUR	2,933,000	2,550,536.80	0.54
LINDE PLC 1.625 22-35 31/03A	EUR	3,200,000	2,476,880.00	0.52
Italy			6,616,401.07	1.40
AUTOSTRADA ITALIA 1.625 22-28 25/01A/01A	EUR	2,600,000	2,292,017.00	0.48
AUTOSTRADA ITALIA 2 21-30 15/01A/01A	EUR	1,200,000	1,000,644.00	0.21
AUTOSTRADA ITALIA SPA 1.75 15-26 26/06A	EUR	400,000	374,156.00	0.08
HERA SPA 4.25 23-33 20/04A	EUR	1,649,000	1,576,542.94	0.33
INTESA SANPAOLO 5.125 23-31 29/08A	EUR	1,377,000	1,373,041.13	0.29
Japan			6,922,032.55	1.46
ASAHI GROUP HLD 0.541 20-28 23/10A	EUR	1,360,000	1,152,110.40	0.24
ASAHI GROUP HOLDINGS 0.155 20-24 23/10A	EUR	1,102,000	1,060,652.96	0.22
ASAHI GROUP HOLDINGS 0.336 21-27 19/04A	EUR	2,211,000	1,953,971.25	0.41
TAKEDA PHARMA 0.75 20-27 09/07A	EUR	1,701,000	1,519,324.69	0.32
TAKEDA PHARMA 3 18-30 21/11A	EUR	1,331,000	1,235,973.25	0.26
Luxembourg			5,280,872.59	1.11
LOGICOR FINANCING S. 0.875 21-31 14/01A	EUR	2,125,000	1,441,525.62	0.30
MEDTRONIC GLOBAL HLDG 3.375 22-34 15/10A	EUR	1,400,000	1,309,707.00	0.28
MEDTRONIC GLOBAL HOLDING 1.75 19-49 02/07A	EUR	1,570,000	913,637.95	0.19
SES SA 3.5 18-24 15/07S	EUR	1,726,000	1,616,002.02	0.34
Netherlands			52,218,214.53	11.02
ABB FINANCE BV 3.375 23-31 16/01A	EUR	1,981,000	1,904,523.50	0.40
ABN AMRO BANK 4.375 23-28 20/10A	EUR	900,000	895,045.50	0.19
ABN AMRO BANK 4 23-28 16/01A	EUR	1,600,000	1,576,128.00	0.33
DAIMLER TRUCK INT 1.25 22-25 06/04A	EUR	1,300,000	1,247,785.50	0.26
DANFOSS FINANCE I BV 0.375 21-28 28/10AA	EUR	1,600,000	1,332,680.00	0.28
DANFOSS FINANCE II B 0.75 21-31 28/04A	EUR	1,360,000	1,052,000.80	0.22
DIGITAL DUTCH FINCO 1.25 20-31 26/06A	EUR	280,000	213,561.60	0.05
ENEL FIN INTL 0.8750 21-34 28/09A	EUR	1,636,000	1,122,893.14	0.24
ENEL FIN INTL 0.875 22-31 17/01A	EUR	1,701,000	1,328,532.03	0.28
EXOR NV 0.875 21-31 19/01A	EUR	400,000	314,836.00	0.07
EXOR NV 1.75 18-28 18/01A	EUR	187,000	171,164.84	0.04
HEINEKEN NV 4.125 23-35 23/03A	EUR	1,701,000	1,676,480.08	0.35
JAB HOLDINGS BV 4.75 22-32 29/06A	EUR	1,200,000	1,191,048.00	0.25
JAB HOLDINGS BV 5.0 23-33 12/06A	EUR	1,500,000	1,498,432.50	0.32
LINDE FINANCE BV 0.55 20-32 19/05A	EUR	1,700,000	1,302,310.50	0.27
NEDER GASUNIE NV 3.375 22-34 11/07A	EUR	2,652,000	2,495,425.92	0.53
RELX FINANCE BV 3.75 23-31 12/06A	EUR	1,462,000	1,432,738.07	0.30
ROCHE FINANCE EUROPE 3.355 23-35 27/02A	EUR	2,000,000	1,925,280.00	0.41
SIEMENS FINANCIERING 3.5 23-36 24/02A	EUR	1,700,000	1,608,659.00	0.34
SIEM FI 3.625 23-43 24/02A	EUR	2,100,000	1,899,334.50	0.40
SIKA CAPITAL BV 1.5000 19-31 29/04A	EUR	1,190,000	996,916.55	0.21
SIKA CAPITAL BV 3.75 23-30 03/05A	EUR	2,817,000	2,760,561.40	0.58
STEDIN HOLDING NV 2.375 22-30 03/06A	EUR	1,955,000	1,765,013.10	0.37
STELLANTIS NV 4.2500 23-31 16/06A	EUR	1,530,000	1,490,877.90	0.31
TENNET HOLDING BV 2.75 22-42 17/05A	EUR	1,488,000	1,295,370.96	0.27
TENNET HOLDING BV 3.875 22-28 28/10A	EUR	3,001,000	3,053,502.49	0.64

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TENNET HOLDING BV 4.75 22-42 28/10A	EUR	1,453,000	1,530,800.88	0.32
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	2,000,000	1,913,250.00	0.40
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	1,701,000	1,554,059.12	0.33
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	2,126,000	2,121,652.33	0.45
THERMO FISHER SCIENT 2 21-51 18/10A	EUR	300,000	175,174.50	0.04
UNIVERSAL MUSIC GROU 4.0 23-31 13/06A	EUR	2,166,000	2,113,788.57	0.45
VONOVIA FINANCE BV 0.5000 19-29 14/09A	EUR	2,600,000	2,004,067.00	0.42
VONOVIA FINANCE BV 1.125 19-34 14/09A	EUR	600,000	393,960.00	0.08
VONOVIA FINANCE BV 1.5 18-28 14/01A	EUR	700,000	611,065.00	0.13
WURTH FINANCE INTERNA 2.125 22-30 23/08A	EUR	2,525,000	2,249,295.25	0.47
New Zealand			1,840,334.77	0.39
CHORUS 3.625 22-29 07/09A	EUR	1,905,000	1,840,334.77	0.39
Norway			3,071,169.28	0.65
SANTANDER CONSUMER B 0.125 20-25 25/02A	EUR	800,000	757,292.00	0.16
STATNETT SF 3.5 23-33 08/06A	EUR	2,392,000	2,313,877.28	0.49
Portugal			892,773.00	0.19
ENERGIAS DE PORTUGAL 3.875 23-28 26/06A	EUR	900,000	892,773.00	0.19
Spain			10,186,597.54	2.15
ABERTIS INFRASTRUCT 2.375 19-27 27/09A	EUR	1,700,000	1,599,972.00	0.34
ABERTIS INFRASTRUCTU 4.125 23-28 31/01A	EUR	1,400,000	1,389,080.00	0.29
BANCO SANTANDER 3.875 23-28 16/01A	EUR	1,900,000	1,881,332.50	0.40
BANCO SANTANDER 4.8750 23-31 18/10A	EUR	2,700,000	2,690,064.00	0.57
MERLIN PROPERTIES 1.875 16-26 02/11A	EUR	1,666,000	1,558,443.04	0.33
SANTANDER CONSUMER FINANCE 0.5 22-27 14/01A	EUR	1,200,000	1,067,706.00	0.23
Sweden			6,639,149.84	1.40
ASSA ABLOY AB 3.875 23-30 13/09A	EUR	1,557,000	1,552,290.08	0.33
SKANDINAVISKA ENSKIL 3.25 22-25 24/11A	EUR	1,286,000	1,269,082.67	0.27
SKANDINAVISKA ENSKILD 1.00 22-26 09/11A	EUR	1,530,000	1,520,269.20	0.32
SVENSKA HANDELSBANKEN 0.125 21-26 03/11A	EUR	1,190,000	1,062,789.00	0.22
VOLVO TR 2.0 22-27 19/08A	EUR	1,321,000	1,234,718.89	0.26
Switzerland			4,025,518.81	0.85
UBS GROUP AG 1.00 22-25 21/03A	EUR	4,081,000	4,025,518.81	0.85
United Kingdom			25,728,867.39	5.43
ANGLO AMER CAPITAL 4.5 23-28 15/09A	EUR	1,038,000	1,044,939.03	0.22
BARCLAYS PLC 0.577 21-29 09/08A	EUR	425,000	345,839.50	0.07
BP CAPITAL MARKETS 1.104 19-34 15/11A	EUR	1,600,000	1,128,448.00	0.24
BP CAPITAL MARKETS 1.231 19-31 08/05A	EUR	5,880,000	4,774,795.20	1.01
BP CAPITAL MARKETS 1.4670 21-41 21/09A	EUR	1,500,000	904,777.50	0.19
COCA-COLA EUROPEAN 1.875 15-30 18/03A	EUR	1,701,000	1,497,824.05	0.32
CREDIT AGRICOLE 1.75 19-29 05/03A	EUR	600,000	526,917.00	0.11
CREDIT AGRICOLE SA 3.875 23-31 20/04A	EUR	2,200,000	2,143,746.00	0.45
GSK CAPITAL BV 3.125 22-32 28/11A	EUR	1,449,000	1,370,500.42	0.29
MONDI FINANCE 1.50 16-24 15/04A	EUR	4,336,000	4,282,103.52	0.90
MONDI FINANCE EUROPE 1.625 18-26 27/04A	EUR	1,445,000	1,362,960.13	0.29
NATIONAL GRID GAS FI 4.25 23-29 05/07A	EUR	1,354,000	1,342,233.74	0.28
NATIONAL GRID PLC 0.25 21-28 01/09A	EUR	468,000	388,037.52	0.08
NATL GRID GAS 4.25 23-30 05/04A	EUR	1,731,000	1,706,471.73	0.36
SSE PLC 1.75 20-30 16/04A	EUR	2,510,000	2,177,312.05	0.46
SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	EUR	776,000	731,962.00	0.15
United States of America			45,386,924.26	9.58
AT&T INC 1.6 20-28 27/05A	EUR	2,126,000	1,912,528.34	0.40
AT&T INC 1.80 18-26 05/09A	EUR	1,701,000	1,605,352.77	0.34
AT&T INC 2.35 18-29 05/09A	EUR	1,445,000	1,309,068.85	0.28
AT&T INC 2.6 20-38 27/05A	EUR	935,000	715,962.22	0.15

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BERKSHIRE HATHAWAY I 0.5 21-41 15/01A	EUR	315,000	163,727.55	0.03
BOOKING 3.625 23-28 12/11A	EUR	2,266,000	2,245,628.66	0.47
BOOKING HOLDING 4.2500 22-29 15/05A	EUR	1,913,000	1,943,827.99	0.41
BOOKING HOLDING 4.5000 22-31 15/11A	EUR	1,135,000	1,159,209.55	0.24
BOOKING HOLDING 4.7500 22-34 15/11A	EUR	2,337,000	2,405,999.92	0.51
DIGITAL EURO FINCO 1.125 19-28 09/10A	EUR	3,061,000	2,596,967.71	0.55
FIDELITY NATIONAL INFO 1 19-28 03/12A12A	EUR	850,000	720,965.75	0.15
IBM CORP 0.8750 22-30 09/02U	EUR	4,429,000	3,680,233.26	0.78
IBM CORP 1.25 19-27 29/01A	EUR	1,500,000	1,385,280.00	0.29
IBM CORP 1.75 19-31 31/01A	EUR	405,000	347,581.13	0.07
IBM INTL BUSINESS MA 4.0 23-43 06/02A	EUR	1,559,000	1,421,932.72	0.30
INTERNATIONAL BUSINE 0.3 20-28 11/02A	EUR	650,000	561,658.50	0.12
JOHNSON CONTROLS INT 4.25 23-35 01/06A	EUR	2,409,000	2,328,346.68	0.49
MC DONALD S 2.375 22-29 31/05A	EUR	1,600,000	1,477,144.00	0.31
NATIONAL GRID NORTH 4.151 23-27 12/09A	EUR	1,985,000	1,986,101.67	0.42
PROLOGIS EURO FINANC 4.25 23-43 31/01A	EUR	1,701,000	1,473,151.05	0.31
PROLOGIS EURO FINANCE 0.25 19-27 10/09A	EUR	850,000	736,788.50	0.16
PROLOGIS EURO FINANCE 0.375 20-28 06/02A	EUR	291,000	247,405.29	0.05
THERMO FISHER SCIEN 2.875 17-37 24/07A	EUR	1,701,000	1,459,160.33	0.31
TOYOTA MOTOR CREDIT 3.85 23-30 24/07A	EUR	1,530,000	1,515,778.65	0.32
UNILEVER CAPITAL 3.4000 23-33 06/06A	EUR	1,785,000	1,704,157.35	0.36
VERIZON COMM 0.875 19-27 08/04A	EUR	3,656,000	3,306,833.72	0.70
VERIZON COMM 1.125 21-35 19/09A	EUR	2,041,000	1,413,484.34	0.30
VERIZON COMMUNICATIO 0.375 21-29 22/03A	EUR	813,000	671,363.21	0.14
VERIZON COMMUNICATION 1.375 17-26 27/10A	EUR	1,241,000	1,155,960.47	0.24
VERIZON COMMUNICATION 1.875 17-29 26/10A	EUR	1,956,000	1,735,324.08	0.37
Floating rate notes			178,825,542.75	37.75
Australia			1,472,547.19	0.31
AUSNET SERVICES HOLD FL.R 21-81 11/03A	EUR	1,701,000	1,472,547.19	0.31
Belgium			1,833,679.50	0.39
ELIA GROUP SA FL.R 18-23 15/11A	EUR	300,000	299,772.00	0.06
KBC GROUPE FL.R 22-26 29/03A	EUR	300,000	287,662.50	0.06
KBC GROUPE FL.R 22-28 21/01A	EUR	1,400,000	1,246,245.00	0.26
France			39,602,032.23	8.36
AXA FL.R 23-43 11/07A	EUR	680,000	668,246.20	0.14
AXA SA FL.R 14-XX 07/11A	EUR	3,656,000	3,597,540.56	0.76
AXA SA FL.R 14-XX 08/10A	EUR	680,000	661,687.60	0.14
BFCM FL.R 22-32 16/06A	EUR	1,500,000	1,423,327.50	0.30
BNP PARIBAS FL.R 19-27 23/01A	EUR	5,300,000	5,030,468.50	1.06
BNP PARIBAS SA FL.R 19-25 15/07A	EUR	2,000,000	1,947,850.00	0.41
BNP PARIBAS SA FL.R 20-28 19/02A	EUR	1,600,000	1,404,432.00	0.30
BNP PARIBAS SA FL.R 22-28 25/07A	EUR	3,000,000	2,819,865.00	0.60
BPCE FL.R 20-27 15/09A	EUR	400,000	357,694.00	0.08
BPCE FL.R 23-34 14/06A	EUR	1,800,000	1,771,533.00	0.37
CA ASSURANCES SA FL.R 14-XX 14/10AA	EUR	200,000	196,389.00	0.04
CNP ASSURANCES FL.R 14-45 05/06A	EUR	2,000,000	1,967,260.00	0.42
CNP ASSURANCES FL.R 23-52 18/07A	EUR	1,500,000	1,415,932.50	0.30
CREDIT AGRICOLE FL.R 15-XX 13/01A	EUR	600,000	590,844.00	0.12
CREDIT AGRICOLE FL.R 16-48 27/09A	EUR	500,000	478,660.00	0.10
CREDIT AGRICOLE FL.R 21-29 21/09A	EUR	300,000	248,845.50	0.05
CREDIT AGRICOLE SA FL.R 20-26 22/04A	EUR	2,400,000	2,283,408.00	0.48
CREDIT AGRICOLE SA FL.R 20-30 05/06A	EUR	2,000,000	1,889,720.00	0.40
CREDIT AGRICOLE SA FL.R 22-28 12/01A	EUR	2,200,000	1,958,363.00	0.41
CREDIT AGRICOLE SA FL.R 23-29 11/07A	EUR	1,400,000	1,386,952.00	0.29
GROUPAMA SA FL.R 14-XX 28/05A	EUR	1,700,000	1,703,952.50	0.36
SOCIETE GENERALE FL.R 0.50 21-29 12/06A	EUR	2,900,000	2,392,065.00	0.50

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SOCIETE GENERALE SA FL.R 20-30 24/11A	EUR	400,000	362,088.00	0.08
TOTALENERGIES SE FL.R 19-XX 04/04A	EUR	1,275,000	1,255,027.13	0.26
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	2,296,000	1,789,881.24	0.38
Germany			24,902,458.50	5.26
ALLIANZ SE FL.R 15-45 07/07A	EUR	2,500,000	2,383,150.00	0.50
ALLIANZ SE FL.R 20-XX 30/04A	EUR	1,000,000	679,315.00	0.14
CMZB FRANCFORT FL.R 23-30 18/01A	EUR	2,400,000	2,363,052.00	0.50
COMMERZBANK AG FL.R 20-30 05/12A	EUR	900,000	863,910.00	0.18
COMMERZBANK AG FL.R 20-99 31/12A	EUR	2,800,000	2,589,062.00	0.55
COMMERZBANK AKTIENG FL.R 23-29 25/03A	EUR	700,000	701,312.50	0.15
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	3,100,000	2,975,798.50	0.63
DEUTSCHE BANK AG FL.R 20-26 03/09A	EUR	1,100,000	1,030,144.50	0.22
DEUTSCHE BANK AG FL.R 20-31 19/05A	EUR	1,900,000	1,850,961.00	0.39
DEUTSCHE BANK AG FL.R 21-27 17/02A	EUR	1,400,000	1,268,183.00	0.27
DEUTSCHE BANK FL. 22-30 05/09A	EUR	700,000	678,755.00	0.14
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	200,000	200,333.00	0.04
EVONIK INDUSTRIES FL.R 21-81 02/12A	EUR	1,900,000	1,625,098.50	0.34
HANNOVER RUCKVERSICH FL.R 22-43 26/08A	EUR	1,800,000	1,850,193.00	0.39
MERCK KGAA FL.R 19-79 25/06A	EUR	2,000,000	1,925,880.00	0.41
MUNICH REINSURANCE FL.R 18-49 26/05A/05A	EUR	2,100,000	1,917,310.50	0.40
Italy			14,886,607.42	3.14
ASSICURAZ GENERALI FL.R 14-XX 21/11A	EUR	100,000	97,478.50	0.02
ASSICURAZ GENERALI FL.R 15-47 27/10A	EUR	1,450,000	1,444,642.25	0.30
INTE FL.R 23-XX 07/03S	EUR	200,000	201,658.00	0.04
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	2,000,000	1,928,470.00	0.41
INTESA SANPAOLO FL.R 19-29 04/03A	EUR	1,530,000	1,530,175.95	0.32
INTESA SANPAOLO FL.R 23-28 08/03A	EUR	2,809,000	2,796,499.95	0.59
UNICREDIT FL.R 22-27 15/11A	EUR	2,500,000	2,571,675.00	0.54
UNICREDIT FL.R 23-29 17/01A	EUR	1,761,000	1,774,357.19	0.37
UNICREDIT SPA FL.R 19-29 20/02A	EUR	2,551,000	2,541,650.58	0.54
Netherlands			34,424,250.39	7.27
ABERTIS INFRASTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	5,100,000	4,724,053.50	1.00
ALLIANDER NV FL.R 18-49 31/12A	EUR	2,041,000	1,907,273.68	0.40
COOPERATIEVE RABOBAN FL.R 20-28 05/05A	EUR	1,400,000	1,246,721.00	0.26
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	2,800,000	2,593,696.00	0.55
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	4,800,000	4,269,168.00	0.90
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	400,000	365,226.00	0.08
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	2,000,000	1,648,150.00	0.35
ING GROEP NV FL.R 21-25 29/11A	EUR	2,700,000	2,576,745.00	0.54
ING GROEP NV FL.R 22-27 16/02A	EUR	5,000,000	4,650,425.00	0.98
ING GROUP NV FL.R 17-29 15/02A	EUR	900,000	891,567.00	0.19
ING GROUP NV FL.R 19-25 03/09A	EUR	2,200,000	2,123,649.00	0.45
ING GROUP NV FL.R 19-30 13/11A	EUR	300,000	273,250.50	0.06
NN GROUP NV FL.R 14-XX 13/06A	EUR	453,000	449,072.49	0.09
NN GROUP NV FL.R 23-43 03/11A	EUR	1,236,000	1,202,893.74	0.25
RABOBANK FL.R 22-28 27/01A	EUR	400,000	403,794.00	0.09
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	225,000	213,475.50	0.05
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	1,800,000	1,796,229.00	0.38
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	1,500,000	1,471,252.50	0.31
TENNET HOLDING BV FL.R 20-XX 22/10A0A	EUR	1,701,000	1,617,608.48	0.34
Norway			4,003,167.60	0.85
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	2,976,000	2,496,417.60	0.53
DNB BANK ASA FL.R 23-28 19/07A	EUR	1,500,000	1,506,750.00	0.32
Spain			12,517,483.00	2.64
BANCO BILBAO VIZCAYA FL.R 19-29 22/02A	EUR	200,000	198,338.00	0.04

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BANCO BILBAO VIZCAYA FL.R 19-XX 29/03Q	EUR	1,000,000	990,980.00	0.21
BANCO NTANDER FL.R 23-33 23/08A	EUR	600,000	596,565.00	0.13
BANCO SANTANDER FL.R 22-25 26/01A	EUR	5,000,000	4,950,300.00	1.04
BANCO SANTANDER FL.R 22-26 27/09A	EUR	400,000	395,468.00	0.08
BANCO SANTANDER SA FL.R 18-XX 19/06Q	EUR	800,000	667,092.00	0.14
BANCO SANTANDER SA FL.R 21-27 24/03A	EUR	5,200,000	4,718,740.00	1.00
Switzerland			8,354,017.32	1.76
UBS GROUP SA FL.R 18-25 17/04A	EUR	2,563,000	2,520,364.49	0.53
UBS GROUP SA FL.R 20-26 29/01A	EUR	3,563,000	3,357,664.31	0.71
UBS GROUP SA FL.R 21-26 03/11A	EUR	2,717,000	2,475,988.52	0.52
United Kingdom			17,585,242.74	3.71
BARCLAYS PLC FL.R 20-25 02/04A	EUR	2,508,000	2,495,447.46	0.53
BARCLAYS PLC FL.R 22-27 31/01A	EUR	1,701,000	1,632,534.75	0.34
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	1,701,000	1,598,837.94	0.34
HSBC FL.R 23-33 23/05A	EUR	1,190,000	1,175,011.95	0.25
HSBC HOLDINGS PLC FL.R 22-27 15/06A	EUR	2,466,000	2,369,567.07	0.50
HSBC HOLDINGS PLC FL.R 22-32 16/11A	EUR	701,000	716,579.73	0.15
LLOYDS BANKING GROUP FL.R 19-25 12/11A	EUR	500,000	479,972.50	0.10
LLOYDS BANKING GROUP FL.R 22-30 24/08A	EUR	1,237,000	1,132,473.50	0.24
LLOYDS BANKING GROUP FL.R 23-31 21/09A	EUR	2,055,000	2,020,938.38	0.43
NATWEST GROUP FL.R 23-29 16/02A	EUR	1,539,000	1,532,443.86	0.32
NATWEST GROUP PLC FL.R 18-25 04/03A	EUR	200,000	198,341.00	0.04
NATWEST GROUP PLC FL.R 18-26 02/03A	EUR	700,000	673,099.00	0.14
SSE PLC FL.R 22-XX 21/04A	EUR	1,701,000	1,559,995.60	0.33
United States of America			19,244,056.86	4.06
AT AND T INC FLR 20-XX 01/05A	EUR	2,700,000	2,542,468.50	0.54
BANK OF AMERICA CORP FL.R 17-27 04/05A	EUR	500,000	468,542.50	0.10
BANK OF AMERICA CORP FL.R 19-30 09/05A	EUR	2,500,000	2,122,500.00	0.45
BANK OF AMERICA CORP FL.R 20-29 31/03A	EUR	1,000,000	967,885.00	0.20
BK AMERICA FL.R 22-26 27/10A	EUR	4,400,000	4,196,786.00	0.89
JPMORGAN CHASE CO FL.R 17-28 18/05A	EUR	2,126,000	1,944,811.65	0.41
MORGAN STANLEY CAPITAL FL.R 22-34 25/01A	EUR	272,000	278,095.52	0.06
MORGAN STANLEY FL.R 17-26 23/10A	EUR	2,632,000	2,484,489.56	0.52
MORGAN STANLEY FL.R 20-29 26/10A	EUR	4,610,000	3,789,742.70	0.80
MORGAN STANLEY FL.R 21-27 30/04A	EUR	505,000	448,735.43	0.09
Other transferable securities			23,065,239.66	4.87
Bonds			15,617,014.66	3.30
Australia			5,775,777.76	1.22
APT INFRASTRUCTURE 0.75 21-29 15/03A	EUR	2,381,000	1,931,538.63	0.41
TOYOTA FINANCE 0.4400 22-28 13/01A	EUR	4,429,000	3,844,239.13	0.81
France			7,052,285.00	1.49
BANQUE FEDERATIVE DU 4.75 23-31 10/11A	EUR	1,500,000	1,493,460.00	0.32
BFCM BANQUE 4.125 23-29 13/03A	EUR	2,300,000	2,282,796.00	0.48
BOUYGUES 4.625 22-32 07/06A	EUR	1,500,000	1,548,157.50	0.33
SUEZ 4.6250 22-28 03/11A	EUR	1,700,000	1,727,871.50	0.36
Netherlands			1,118,946.86	0.24
COMPASS FINANCE 3.0 22-30 08/03A	EUR	1,178,000	1,118,946.86	0.24
Spain			313,822.00	0.07
MERLIN PROPERTIES 1.375 21-30 01/06A	EUR	400,000	313,822.00	0.07
Sweden			1,356,183.04	0.29
INVESTOR AB 2.75 22-32 10/06A	EUR	1,486,000	1,356,183.04	0.29
Floating rate notes			7,448,225.00	1.57

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			3,913,242.50	0.83
ING GROEP NV FL.R 23-34 23/05A	EUR	2,100,000	2,083,504.50	0.44
ING GROEP NV FL.R 23-35 20/02A	EUR	1,900,000	1,829,738.00	0.39
Norway			2,740,702.50	0.58
DNB BANK A FL.R 22-26 31/05A	EUR	2,850,000	2,740,702.50	0.58
Spain			794,280.00	0.17
BBVA FL.R 23-33 15/09A	EUR	800,000	794,280.00	0.17
Total securities portfolio			465,451,171.51	98.26
Cash at bank/(bank liabilities)			3,527,094.87	0.74
Other net assets/(liabilities)			4,735,524.33	1.00
Total			473,713,790.71	100.00

ODDO BHF Euro High Yield Bond

ODDO BHF Euro High Yield Bond

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		550,976,246.92
Securities portfolio at market value	2.2	517,392,200.27
<i>Cost price</i>		521,039,543.20
Cash at banks and liquidities		22,928,780.73
Receivable for investments sold		1,265,081.16
Receivable on subscriptions		1,859,731.79
Interests receivable, net		7,530,452.97
Liabilities		40,305,168.26
Bank overdrafts		9.09
Payable on investments purchased		4,537,989.84
Payable on redemptions		343,288.27
Payable on repurchase agreements	2.8,9	34,332,463.47
Net unrealised depreciation on forward foreign exchange contracts	2.5	1,176.99
Investment management fee payable	3	943,049.70
Administration fees payable	6	18,469.20
Interests payable, net		90,654.44
Other liabilities		38,067.26
Net asset value		510,671,078.66

ODDO BHF Euro High Yield Bond

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		22,675,911.90
Interests on bonds, net		22,127,515.37
Interests received on swaps		76,250.93
Bank interests on cash accounts		447,102.79
Interests received on repurchase agreements	2.8	21,860.49
Other income		3,182.32
Expenses		4,013,960.36
Investment management fee	3	2,644,080.33
Depositary fees	5	5,941.85
Administration fees	6	222,826.97
Audit fees		32,107.25
Legal fees		46,983.13
Transaction fees	2.10	1,757.72
Directors fees		4,542.46
Subscription tax ("Taxe d'abonnement")	7	67,700.48
Interests paid on bank overdraft		8,375.09
Interests paid on swaps		117,041.64
Interests paid on reverse repurchase agreement	2.8	817,814.66
Other expenses	13	44,788.78
Net income / (loss) from investments		18,661,951.54
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-5,944,050.91
- forward foreign exchange contracts	2.5	810.16
- swaps	2.7	-384,867.83
- foreign exchange	2.3	1,081.87
Net realised profit / (loss)		12,334,924.83
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	25,878,907.08
- forward foreign exchange contracts	2.5	1,637.46
- swaps	2.7	-281,373.44
Net increase / (decrease) in net assets as a result of operations		37,934,095.93
Dividends distributed	11	-4,970,636.30
Subscriptions of capitalisation shares		190,113,238.61
Subscriptions of distribution shares		58,414,653.98
Redemptions of capitalisation shares		-116,991,433.84
Redemptions of distribution shares		-39,009,081.99
Net increase / (decrease) in net assets		125,490,836.39
Net assets at the beginning of the year		385,180,242.27
Net assets at the end of the year		510,671,078.66

ODDO BHF Euro High Yield Bond

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	510,671,078.66	385,180,242.27	468,213,592.06
CN Shares CHF H - Capitalisation				
Number of shares		200.00	-	-
Net asset value per share	CHF	100.26	-	-
I Shares EUR - Capitalisation				
Number of shares		2,108,016.82	1,029,328.05	1,467,696.56
Net asset value per share	EUR	32.50	29.80	33.18
I Shares EUR - Distribution				
Number of shares		1,532,631.70	1,122,319.52	885,606.52
Net asset value per share	EUR	10.33	9.79	11.24
Dividend per share		0.3330	0.3390	0.3355
R Shares EUR - Capitalisation				
Number of shares		1,402,114.72	1,207,287.60	1,601,707.02
Net asset value per share	EUR	27.62	25.51	28.61
R Shares EUR - Distribution				
Number of shares		168,361.61	180,809.58	187,552.45
Net asset value per share	EUR	9.01	8.54	9.81
Dividend per share		0.2247	0.2247	0.2246
R Shares CHF [H] - Capitalisation				
Number of shares		1,431.82	1,285.75	1,285.75
Net asset value per share	CHF	103.46	97.42	109.68
R Shares SEK [H] - Capitalisation				
Number of shares		-	10.06	-
Net asset value per share	SEK	-	892.05	-
N Shares EUR - Capitalisation				
Number of shares		73,066.56	35,522.86	22,125.59
Net asset value per share	EUR	107.27	98.70	110.26
P Shares EUR - Capitalisation				
Number of shares		15,357,743.67	13,733,063.07	11,479,488.55
Net asset value per share	EUR	14.21	12.99	14.43
P Shares EUR - Distribution				
Number of shares		13,325,964.34	11,631,602.34	15,527,889.31
Net asset value per share	EUR	10.59	10.04	11.53
Dividend per share		0.3677	0.3759	0.3709
DP15 Shares EUR - Distribution				
Number of shares		740,000.00	835,000.00	850,050.00
Net asset value per share	EUR	10.56	10.01	11.50
Dividend per share		0.3510	0.3580	0.3537
GC Shares EUR - Capitalisation				
Number of shares		96,917.81	37,912.31	42,300.90
Net asset value per share	EUR	113.44	104.08	115.92

ODDO BHF Euro High Yield Bond

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
CN Shares CHF H - Capitalisation	0.00	200.00	0.00	200.00
I Shares EUR - Capitalisation	1,029,328.05	2,788,365.52	1,709,676.75	2,108,016.82
I Shares EUR - Distribution	1,122,319.52	1,050,153.27	639,841.09	1,532,631.70
R Shares EUR - Capitalisation	1,207,287.60	643,346.25	448,519.13	1,402,114.72
R Shares EUR - Distribution	180,809.58	17,974.17	30,422.14	168,361.61
R Shares CHF [H] - Capitalisation	1,285.75	147.20	1.13	1,431.82
R Shares SEK [H] - Capitalisation	10.06	0.00	10.06	0.00
N Shares EUR - Capitalisation	35,522.86	61,484.97	23,941.27	73,066.56
P Shares EUR - Capitalisation	13,733,063.07	5,046,271.51	3,421,590.91	15,357,743.67
P Shares EUR - Distribution	11,631,602.34	4,692,100.00	2,997,738.00	13,325,964.34
DP15 Shares EUR - Distribution	835,000.00	0.00	95,000.00	740,000.00
GC Shares EUR - Capitalisation	37,912.31	71,620.32	12,614.82	96,917.81

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/23

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			470,444,638.53	92.12
Bonds			352,646,664.64	69.06
Austria			3,551,877.55	0.70
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	1,250,000	1,228,743.75	0.24
BENTELER INTL 9.375 23-28 15/05S	EUR	2,294,000	2,323,133.80	0.45
Belgium			1,155,391.47	0.23
AZELIS GROUP 5.75 23-28 15/03S	EUR	1,146,000	1,155,391.47	0.23
France			74,514,964.27	14.59
AFFLELOU SAS 4.25 21-26 19/05S	EUR	3,998,000	3,769,334.39	0.74
ALTICE FRANCE SA 4.125 20-29 18/09S	EUR	1,700,000	1,224,824.50	0.24
ALTICE FRANCE SA 5.8750 18-27 01/02S	EUR	1,420,000	1,183,399.60	0.23
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	5,018,000	4,967,995.63	0.97
CAB SELAS 3.375 21-28 09/02S	EUR	3,600,000	3,012,768.00	0.59
CHROME BIDCO SAS 3.5 21-28 24/05S	EUR	600,000	488,412.00	0.10
CONSTELLIUM SE 4.25 17-26 15/02S	EUR	900,000	876,550.50	0.17
ERAMET SA 7.00 23-28 22/05A	EUR	3,000,000	2,854,665.00	0.56
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	1,243,000	1,144,653.84	0.22
FORVIA 2.375 19-27 15/06S	EUR	1,000,000	895,085.00	0.18
FORVIA 3.125 19-26 15/06S	EUR	750,000	707,928.75	0.14
FORVIA 7.25 22-26 15/06S	EUR	3,639,000	3,759,305.34	0.74
GETLINK SE 3.5 20-25 30/10S	EUR	1,500,000	1,466,377.50	0.29
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	5,366,000	5,206,173.70	1.02
ILIAD HOLDING 5.125 21-26 15/10S	EUR	6,885,000	6,693,424.87	1.31
ILIAD SA 5.3750 22-27 14/06A	EUR	2,000,000	1,977,020.00	0.39
LOXAM SAS 4.5000 22-27 15/02U	EUR	1,020,000	957,887.09	0.19
LOXAM SAS 6.3750 23-28 15/05S	EUR	2,904,000	2,835,799.56	0.56
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	850,000	706,418.00	0.14
NEXANS 5.5 23-28 05/04A	EUR	1,300,000	1,338,051.00	0.26
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	4,520,000	4,470,686.80	0.88
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	6,560,000	6,564,985.60	1.29
PICARD GROUPE SAS 3.8750 21-26 01/07S	EUR	2,050,000	1,889,772.00	0.37
RENAULT SA 2.0000 18-26 28/09A	EUR	1,300,000	1,194,986.00	0.23
RENAULT SA 2.375 20-26 25/11A	EUR	2,500,000	2,336,712.50	0.46
TEREOS FINANCE GROUP 7.25 23-28 15/04S	EUR	2,944,000	2,993,709.44	0.59
TEREOS FINANCE GROUPE 7.5 20-25 23/10S	EUR	3,472,000	3,523,402.96	0.69
VALEO SA 5.375 22-27 28/05A	EUR	1,300,000	1,291,959.50	0.25
VALLOUREC SA 8.5 21-26 30/06S	EUR	4,180,000	4,182,675.20	0.82
Germany			42,286,585.51	8.28
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	5,478,000	5,014,259.91	0.98
CHEPLAPHARM ARZNEIMI 4.375 20-28 15/10S	EUR	1,602,000	1,463,242.77	0.29
CHEPLAPHARM ARZNEIMI 7.5 23-30 15/05S	EUR	600,000	599,475.00	0.12
CT INVESTMENT GMBH 5.5 21-26 29/04S	EUR	5,322,000	5,009,119.62	0.98
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	800,000	780,256.00	0.15
DEUTSCHE LUFTHANSA 2.875 21-27 16/05A	EUR	3,600,000	3,328,182.00	0.65
DOUGLAS GMBH 6 21-26 08/04S	EUR	2,120,000	2,026,412.60	0.40
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	3,962,000	3,767,069.60	0.74
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	2,310,000	2,132,026.05	0.42
GRUENENTHAL GMBH 6.75 23-30 15/05S	EUR	1,026,000	1,041,610.59	0.20
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	1,210,000	1,141,169.15	0.22
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	1,100,000	996,633.00	0.20
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	2,673,000	2,684,079.59	0.53
RENK GMBH (DUPLICATE 5.75 20-25 13/07S	EUR	1,865,000	1,841,920.63	0.36
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	400,000	387,634.00	0.08
ZF FINANCE 5.75 23-26 03/08A	EUR	2,500,000	2,509,112.50	0.49

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZF FINANCE GMBH 2 21-27 06/05A	EUR	800,000	705,708.00	0.14
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	2,600,000	2,342,327.00	0.46
ZF FINANCE GMBH 3 20-25 21/09A	EUR	4,700,000	4,516,347.50	0.88
Ireland			5,897,562.05	1.15
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	2,050,000	1,918,195.25	0.38
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	4,080,000	3,979,366.80	0.78
Isle of Man			1,723,246.14	0.34
PLAYTECH PLC 5.8750 23-28 28/06S	EUR	1,779,000	1,723,246.14	0.34
Italy			25,110,592.19	4.92
ALMAVIVA 4.875 21-26 30/10S 21-26 30/10S	EUR	3,175,000	3,042,046.88	0.60
FIBER BIDCO 11.00 22-27 25/10S	EUR	1,290,000	1,371,966.60	0.27
GAMENET GROUP 7.125 23-28 01/06S	EUR	1,968,000	2,003,355.12	0.39
IMA SPA 3.75 20-28 15/01S5 20-28 29/12S	EUR	1,626,000	1,463,050.41	0.29
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	1,940,000	1,854,969.80	0.36
LOTTOMATICA SPA 9.7500 22-27 30/09S	EUR	740,000	793,624.10	0.16
TELECOM ITALIA 7.8750 23-28 31/07S	EUR	3,870,000	3,968,394.75	0.78
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	2,930,000	2,796,567.80	0.55
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	7,846,000	7,816,616.73	1.53
Luxembourg			48,114,069.36	9.42
ALTICE FINANCING S.A 3 20-28 22/01S	EUR	2,380,000	1,942,032.40	0.38
ALTICE FINCO SA 4.75 17-28 15/01S	EUR	4,000,000	3,003,320.00	0.59
BK LC LUX FINCO 1 5.25 21-29 30/04S/04S	EUR	2,500,000	2,377,762.50	0.47
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	1,000,000	900,855.01	0.18
CIRSA FINANCE INT 4.7500 19-25 22/05S	EUR	590,000	581,563.00	0.11
CIRSA FINANCE INTE 4.5 21-27 15/03A	EUR	2,674,000	2,433,406.85	0.48
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	7,682,000	8,226,192.88	1.61
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	5,016,000	4,533,360.48	0.89
INPOST SA 2.25 21-27 15/07S06S	EUR	4,317,000	3,772,928.49	0.74
LHMC FINCO 2 S.A R.L. 7.25 19-25 02/10S	EUR	2,408,219	2,331,589.47	0.46
LUNE HOLDINGS 5.625 21-28 15/11S	EUR	1,628,000	1,342,342.98	0.26
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	5,600,000	5,252,996.00	1.03
MATTERHORN TELECOM 4.00 17-27 15/11S	EUR	2,520,000	2,377,405.80	0.47
MOTION FINCO SARL 7.375 23-30 15/06S	EUR	1,070,000	1,021,571.80	0.20
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	3,420,000	3,312,817.20	0.65
ROSSINI SARL 6.75 18-25 30/10S	EUR	4,700,000	4,703,924.50	0.92
Mexico			7,445,857.20	1.46
NEMAK SAB CV 2.25 21-28 20/07A	EUR	970,000	762,769.20	0.15
PEMEX 3.625 18-25 24/11A	EUR	7,400,000	6,683,088.00	1.31
Netherlands			57,830,468.09	11.32
ABERTIS FINANCE BV 2.625 21-49 31/12A	EUR	6,200,000	5,296,226.00	1.04
AXALTA COATING DUTCH 3.75 16-25 15/01S1S	EUR	805,000	796,205.37	0.16
DARLING GLOBAL FIN 3.625 18-26 15/05S	EUR	500,000	483,105.00	0.09
DUFY ONE B.V. 3.375 21-28 22/04S	EUR	770,000	685,207.60	0.13
DUFY ONE BV 2.0000 19-27 15/02S	EUR	1,400,000	1,239,210.00	0.24
ENERGIZER GAMMA ACQU 3.5 21-29 23/06S	EUR	1,150,000	909,914.50	0.18
IPD 3 BV 8.0 23-28 15/06S	EUR	4,855,000	4,902,506.18	0.96
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	1,576,000	1,417,044.64	0.28
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	2,427,000	2,406,067.13	0.47
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	3,888,000	3,707,694.00	0.73
PPF TELECOM GROUP BV 3.25 20-27 29/09AA	EUR	1,500,000	1,393,065.00	0.27
SAIPEM FINANCE INTER 3.375 20-26 15/07A	EUR	850,000	803,364.75	0.16
SAIPEM FIN INTL BV 3.125 21-28 31/03A	EUR	950,000	857,479.50	0.17
TEVA PHARMA 4.5 18-25 01/03U	EUR	2,827,000	2,770,573.08	0.54
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	1,000,000	956,625.00	0.19
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	4,230,000	3,864,591.45	0.76

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	3,460,000	3,452,924.30	0.68
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	4,880,000	4,949,564.40	0.97
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	1,180,000	1,214,851.30	0.24
TEVA PHARMACEUTICAL I 4.375 21-30 09/05S	EUR	2,744,000	2,344,981.24	0.46
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	2,270,000	1,739,001.60	0.34
WP/AP T HLD IV 5.50 21-30 15/01S	EUR	8,405,000	7,056,249.65	1.38
ZF EUROPE FINANCE BV 2.5 19-27 23/10A10A	EUR	1,400,000	1,234,058.00	0.24
ZF EUROPE FINANCE BV 6.125 23-29 13/03A	EUR	1,200,000	1,194,114.00	0.23
ZIGGO BOND CO BV 3.375 20-30 28/02SS	EUR	2,910,000	2,155,844.40	0.42
Poland			721,242.90	0.14
SYNTHOS SA 2.5 21-28 07/06S	EUR	930,000	721,242.90	0.14
Romania			4,761,103.50	0.93
RCS & RDS SA 2.5 20-25 05/02S	EUR	4,000,000	3,857,580.00	0.76
RCS & RDS SA 3.25 20-28 05/02S	EUR	1,100,000	903,523.50	0.18
Spain			24,450,110.52	4.79
CELLNEX FINANCE 1.0000 21-27 15/09A	EUR	1,000,000	865,165.00	0.17
CELLNEX FINANCE CO SA 1.5 21-28 08/06A	EUR	2,500,000	2,149,512.50	0.42
GRIFOLS ESCROW 3.8750 21-28 15/10S	EUR	2,390,000	1,998,565.80	0.39
GRIFOLS SA 3.20 17-25 01/05S	EUR	4,520,000	4,341,618.20	0.85
KAIXO BONDCO TELECOM 5.125 21-29 30/09S	EUR	1,400,000	1,249,577.00	0.24
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	11,721,000	10,913,305.89	2.14
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	3,075,000	2,932,366.13	0.57
Sweden			10,582,005.55	2.07
DOMETIC GROUP AB 2.000 21-28 29/09A	EUR	840,000	675,402.00	0.13
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	2,100,000	1,991,997.00	0.39
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	1,850,000	1,971,239.75	0.39
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	6,860,000	5,943,366.80	1.16
United Kingdom			13,319,860.43	2.61
ALLWYN ENTERT FINAN 7.25 23/30 30-04S	EUR	3,634,000	3,629,366.65	0.71
BCP V MOD SERV FIN II 4.75 21-28 30/1S	EUR	630,000	523,920.60	0.10
CARNIVAL PLC 1.0 19-29 28/10A	EUR	2,300,000	1,419,698.00	0.28
INEOS FINANCE PLC 3.375 20-26 29/10S	EUR	1,210,000	1,145,452.55	0.22
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	1,070,000	1,002,493.70	0.20
INEOS QUATTRO FINANC 2.5 21-26 29/01S	EUR	1,612,000	1,504,415.12	0.29
NOMAD FOODS BONDCO 2.50 21-28 24/06S	EUR	683,000	594,076.81	0.12
ROLLS-ROYCE PLC 4.625 20-26 21/10S	EUR	1,300,000	1,285,557.00	0.25
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	2,725,000	2,214,880.00	0.43
United States of America			31,181,727.91	6.11
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	1,300,000	1,253,980.00	0.25
COTY INC 3.875 21-26 16/06S	EUR	3,690,000	3,598,635.60	0.70
COTY INC 5.75 23-28 15/09A	EUR	2,409,000	2,426,657.97	0.48
FORD MOTOR CREDIT CO 3.25 20-25 15/09A	EUR	4,525,000	4,408,232.37	0.86
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	2,250,000	2,145,307.50	0.42
INTL GAME TECHNOLOGY 3.50 19-26 15/06S	EUR	2,650,000	2,533,307.25	0.50
IQVIA INC 1.75 21-26 03/03S	EUR	2,350,000	2,210,445.25	0.43
IQVIA INC 2.25 19-28 15/01S	EUR	900,000	794,785.50	0.16
LEVI STRAUSS & CO 3.375 17-27 15/03S	EUR	700,000	656,096.00	0.13
ORGANON COMPANY 2.875 21-28 22/04S	EUR	2,854,000	2,473,533.26	0.48
PRIMO WATER HOLDINGS 3.875 20-28 22/10S	EUR	3,930,000	3,466,653.00	0.68
SCIL IV LLC / SCIL US 4.375 21-26 01/11S	EUR	491,000	455,802.67	0.09
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	2,094,000	2,127,221.31	0.42
THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	EUR	2,845,000	2,631,070.23	0.52
Floating rate notes			117,797,973.89	23.07

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
France			29,908,388.15	5.86
ACCOR SA FL.R 19-XX 30/04A	EUR	1,200,000	1,146,276.00	0.22
BURGER KING FRANCE SAS FL.R 21-26 01/11Q	EUR	1,980,000	1,987,246.80	0.39
EDF FL.R 20-XX 15/03A	EUR	2,200,000	1,911,019.00	0.37
EDF FL.R 22-XX 06/12A	EUR	13,600,000	13,785,504.00	2.70
EDF SA FL.R 13-XX 29/01A	EUR	1,400,000	1,373,071.00	0.27
GOLDSTORY SAS FL.R 21-26 04/02Q	EUR	582,000	588,428.19	0.12
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	4,503,000	4,510,745.16	0.88
RCI BANQUE SA FL.R 19-30 18/02A	EUR	4,900,000	4,606,098.00	0.90
Germany			10,293,986.76	2.02
CHEPLAPHARM ARZ FL.R 23-30 15/05Q	EUR	3,100,000	3,125,094.50	0.61
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	3,788,000	3,913,837.36	0.77
INFINEON TECHNOLOGIES FL.R 19-XX 01/04A	EUR	700,000	672,157.50	0.13
PRESTIGEBIDCO GMBH FL.R 22-27 15/07Q	EUR	1,370,000	1,380,713.40	0.27
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	1,200,000	1,202,184.00	0.24
Italy			8,996,542.83	1.76
FIBER BID FL.R 22-27 25/10Q	EUR	3,114,286	3,146,238.57	0.62
GOLDEN GOOSE SPA FL.R 21-27 14/05Q/05Q	EUR	2,977,000	2,977,044.65	0.58
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	888,000	879,595.08	0.17
LOTTOMATICA S.P.A. FL.R 23-28 01/06Q	EUR	1,985,000	1,993,664.53	0.39
Luxembourg			6,112,300.88	1.20
CIRSA FINANCE INT FL.R 23-28 31/07Q	EUR	765,000	764,032.28	0.15
EUROFINS SCIENTIFIC FL.R 17-XX 13/11A	EUR	1,500,000	1,389,660.00	0.27
LION/POLARIS LUX 4 S FL.R 21-26 01/07Q	EUR	2,650,000	2,626,653.50	0.51
ROSSINI SARL FL.R 19-25 30/10Q	EUR	1,330,000	1,331,955.10	0.26
Netherlands			38,409,163.04	7.52
ABERTIS INFRASTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	2,600,000	2,408,341.00	0.47
ELM BV FL.R 20-XX 03/09A	EUR	2,000,000	1,918,940.00	0.38
IPD 3 BV FL.R 23-28 15/06Q	EUR	3,565,000	3,575,855.43	0.70
KPN 6.0% PE FL.R 22-XX 21/12U	EUR	2,945,000	2,978,514.10	0.58
REPSOL INTL FINANCE FL.R 15-75 25/03A	EUR	780,000	769,992.60	0.15
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	1,983,000	1,881,430.74	0.37
REPSOL INTL FINANCE FL.R 20-XX 11/12A	EUR	4,042,000	3,703,522.92	0.73
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	4,300,000	4,000,161.00	0.78
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	1,200,000	1,177,002.00	0.23
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	2,800,000	2,455,082.00	0.48
TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A	EUR	5,300,000	4,167,151.50	0.82
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	1,300,000	1,107,541.50	0.22
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	6,800,000	6,965,240.00	1.36
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	500,000	486,760.00	0.10
UNITED GROUP BV FL.R 22-29 01/02Q	EUR	830,000	813,628.25	0.16
Portugal			3,774,806.00	0.74
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	EUR	3,800,000	3,774,806.00	0.74
Sweden			1,148,840.48	0.22
APOLLO SWEDISH BIDCO FL.R 23-29 05/07Q	EUR	1,163,000	1,148,840.48	0.22
United Kingdom			19,153,945.75	3.75
ALLWYN ENTERTAINMENT FL.R 22-28 15/02 Q	EUR	1,000,000	1,002,815.00	0.20
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	2,400,000	2,255,856.00	0.44
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	7,450,000	6,867,633.50	1.34
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	6,750,000	5,472,596.25	1.07
VODAFONE GROUP PLC FL.R 23-84 30/08A	EUR	3,540,000	3,555,045.00	0.70
Other transferable securities			13,487,464.24	2.64
Bonds			12,088,738.24	2.37

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
France			11,132,596.24	2.18
ILIAD HOLDING 5.625 21-28 15/10S	EUR	11,750,000	11,132,596.24	2.18
Luxembourg			956,142.00	0.19
ALTICE FINANCING SA 4.25 21-29 12/08S	EUR	1,200,000	956,142.00	0.19
Floating rate notes			1,398,726.00	0.27
Italy			1,398,726.00	0.27
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	1,400,000	1,398,726.00	0.27
Money market instruments			33,460,097.50	6.55
Treasury market			33,460,097.50	6.55
France			20,970,660.00	4.11
FRANCE ZCP 081123	EUR	10,000,000	9,993,650.00	1.96
FRANCE ZCP 221123	EUR	11,000,000	10,977,010.00	2.15
Luxembourg			12,489,437.50	2.45
EURO UNIO BILL ZCP 10-11-23	EUR	12,500,000	12,489,437.50	2.45
Total securities portfolio			517,392,200.27	101.32
Cash at bank/(bank liabilities)			22,928,771.64	4.49
Other net assets/(liabilities)			-29,649,893.25	-5.81
Total			510,671,078.66	100.00

ODDO BHF Euro Credit Short Duration

ODDO BHF Euro Credit Short Duration

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		1,551,838,253.97
Securities portfolio at market value	2.2	1,499,259,805.12
<i>Cost price</i>		1,509,440,015.38
Cash at banks and liquidities		30,633,073.81
Margin deposit		5,232.08
Receivable for investments sold		4,284,529.61
Receivable on subscriptions		643,318.74
Net unrealised appreciation on forward foreign exchange contracts	2.5	340,092.63
Interests receivable, net		16,672,201.98
Liabilities		42,396,900.84
Bank overdrafts		662,259.53
Payable on investments purchased		4,592,213.33
Payable on redemptions		3,284,230.50
Payable on repurchase agreements	2.8,9	31,249,490.15
Investment management fee payable	3	2,355,353.08
Administration fees payable	6	56,904.49
Interests payable, net		85,239.11
Other liabilities		111,210.65
Net asset value		1,509,441,353.13

ODDO BHF Euro Credit Short Duration

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		51,827,557.23
Interests on bonds and money market instruments, net		49,617,886.20
Interests received on swaps		712,595.41
Bank interests on cash accounts		1,379,943.16
Interests received on repurchase agreements	2.8	109,664.97
Other income		7,467.49
Expenses		9,271,970.21
Investment management fee	3	6,225,555.61
Depository fees	5	5,756.38
Administration fees	6	649,088.61
Audit fees		92,203.74
Legal fees		124,016.27
Transaction fees	2.10	1,163.14
Directors fees		12,617.30
Subscription tax ("Taxe d'abonnement")	7	217,207.06
Interests paid on bank overdraft		23,443.07
Interests paid on swaps		582,074.46
Interests paid on reverse repurchase agreement	2.8	1,205,018.12
Other expenses	13	133,826.45
Net income / (loss) from investments		42,555,587.02
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-22,997,801.75
- forward foreign exchange contracts	2.5	3,411,367.39
- swaps	2.7	-1,123,146.60
- foreign exchange	2.3	2,978,437.47
Net realised profit / (loss)		24,824,443.53
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	47,950,154.91
- forward foreign exchange contracts	2.5	-595,521.02
- swaps	2.7	-831,133.87
Net increase / (decrease) in net assets as a result of operations		71,347,943.55
Dividends distributed	11	-8,534,287.92
Subscriptions of capitalisation shares		641,189,044.56
Subscriptions of distribution shares		80,105,619.80
Redemptions of capitalisation shares		-421,078,120.88
Redemptions of distribution shares		-109,717,618.61
Net increase / (decrease) in net assets		253,312,580.50
Net assets at the beginning of the year		1,256,128,772.63
Net assets at the end of the year		1,509,441,353.13

ODDO BHF Euro Credit Short Duration

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	1,509,441,353.13	1,256,128,772.63	1,325,629,609.86
I Shares EUR - Capitalisation				
Number of shares		19,482,667.98	18,826,483.20	16,037,854.39
Net asset value per share	EUR	12.75	12.06	12.51
I Shares EUR - Distribution				
Number of shares		8,066.64	6,639.47	8,731.53
Net asset value per share	EUR	878.85	854.05	910.29
Dividend per share		23.5524	24.3419	25.8160
R Shares EUR - Capitalisation				
Number of shares		1,682,077.90	816,247.98	252,229.67
Net asset value per share	EUR	103.82	98.49	102.52
R Shares EUR - Distribution				
Number of shares		1,701,266.12	1,652,585.97	1,943,710.03
Net asset value per share	EUR	8.10	7.87	8.40
Dividend per share		0.1903	0.2140	0.1675
R Shares CHF [H] - Capitalisation				
Number of shares		294.12	191.00	414.01
Net asset value per share	CHF	97.96	94.70	98.79
R Shares USD [H] - Capitalisation				
Number of shares		-	-	6,288.77
Net asset value per share	USD	-	-	112.38
N Shares EUR - Capitalisation				
Number of shares		334,269.64	358,021.94	151,267.82
Net asset value per share	EUR	103.84	98.32	102.13
N Shares CHF [H] - Capitalisation				
Number of shares		10,263.60	8,300.00	8,682.00
Net asset value per share	CHF	99.60	96.05	100.00
N Shares USD [H] - Capitalisation				
Number of shares		7,489.98	5,833.00	-
Net asset value per share	USD	108.70	100.63	-
P Shares EUR - Capitalisation				
Number of shares		62,566,963.10	52,305,577.93	62,964,655.44
Net asset value per share	EUR	11.51	10.88	11.27
P Shares EUR - Distribution				
Number of shares		37,596,488.41	41,630,094.65	41,719,420.15
Net asset value per share	EUR	7.89	7.66	8.17
Dividend per share		0.2190	0.2262	0.2397
P Shares CHF [H] - Capitalisation				
Number of shares		2,976.00	1,180.40	2,587.40
Net asset value per share	CHF	1,009.73	971.01	1,008.51
P Shares USD [H] - Capitalisation				
Number of shares		1,484.00	1,559.00	2,324.00
Net asset value per share	USD	1,211.47	1,118.46	1,139.25
GC Shares EUR - Capitalisation				
Number of shares		69,692.96	27,747.69	28,952.47
Net asset value per share	EUR	104.39	98.74	102.47

ODDO BHF Euro Credit Short Duration

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	18,826,483.20	6,278,725.45	5,622,540.67	19,482,667.98
I Shares EUR - Distribution	6,639.47	1,741.15	313.98	8,066.64
R Shares EUR - Capitalisation	816,247.98	1,099,764.51	233,934.59	1,682,077.90
R Shares EUR - Distribution	1,652,585.97	402,363.39	353,683.25	1,701,266.12
R Shares CHF [H] - Capitalisation	191.00	103.12	0.00	294.12
N Shares EUR - Capitalisation	358,021.94	228,023.68	251,775.98	334,269.64
N Shares CHF [H] - Capitalisation	8,300.00	2,995.60	1,032.00	10,263.60
N Shares USD [H] - Capitalisation	5,833.00	1,656.98	0.00	7,489.98
P Shares EUR - Capitalisation	52,305,577.93	37,141,278.86	26,879,893.69	62,566,963.10
P Shares EUR - Distribution	41,630,094.65	9,754,238.12	13,787,844.36	37,596,488.41
P Shares CHF [H] - Capitalisation	1,180.40	1,963.00	167.40	2,976.00
P Shares USD [H] - Capitalisation	1,559.00	45.00	120.00	1,484.00
GC Shares EUR - Capitalisation	27,747.69	52,105.76	10,160.49	69,692.96

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

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			1,446,912,965.67	95.86
Bonds			1,294,053,387.98	85.73
Austria			8,790,576.60	0.58
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	3,500,000	3,440,482.50	0.23
BENTELER INTL 9.375 23-28 15/05S	EUR	5,283,000	5,350,094.10	0.35
Belgium			4,400,771.17	0.29
AZELIS GROUP 5.75 23-28 15/03S	EUR	4,365,000	4,400,771.17	0.29
Czech Republic			5,390,571.30	0.36
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	5,820,000	5,390,571.30	0.36
Denmark			990,610.00	0.07
CARLSBERG BREWERIES 2.50 14-14 28/05A	EUR	1,000,000	990,610.00	0.07
Finland			10,439,799.67	0.69
NOKIA OYJ 2.00 17-24 15/03A	EUR	9,430,000	9,346,591.65	0.62
NOKIA OYJ 2.375 20-25 15/05A5A	EUR	1,124,000	1,093,208.02	0.07
France			385,902,540.42	25.57
AFFLELOU SAS 4.25 21-26 19/05S	EUR	9,152,000	8,628,551.36	0.57
AIR LIQUIDE FINANCE 0.75 16-24 13/06A	EUR	2,000,000	1,963,280.00	0.13
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	6,905,000	6,836,191.68	0.45
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	1,000,000	992,575.00	0.07
BFCM 0.75 18-25 17/07A	EUR	4,000,000	3,780,760.00	0.25
CAB SELAS 3.375 21-28 09/02S	EUR	4,600,000	3,849,648.00	0.26
CHROME BIDCO SAS 3.5 21-28 24/05S	EUR	1,500,000	1,221,030.00	0.08
CIE DE SAINT-GOBAIN 1.00 17-25 17/03A	EUR	1,500,000	1,442,812.50	0.10
COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A	EUR	1,000,000	961,815.00	0.06
CONSTELLIUM SE 4.25 17-26 15/02S	EUR	1,650,000	1,607,009.25	0.11
CROWN EURO HOLDINGS 3.375 15-25 15/05S	EUR	7,000,000	6,869,765.00	0.46
CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	EUR	10,000,000	9,854,950.00	0.65
CROWN EUROPEAN HOLDING 5.00 23-28 15/05S	EUR	2,903,000	2,875,842.44	0.19
DANONE 1.25 15-24 30/05A	EUR	1,000,000	985,170.00	0.07
ELIS SA 1.0 19-25 03/04A	EUR	15,600,000	14,824,368.00	0.98
ELIS SA 1.75 19-24 11/04A	EUR	9,000,000	8,904,015.00	0.59
ELIS SA 4.1250 22-27 24/05A	EUR	900,000	884,542.50	0.06
ERAMET SA 5.8750 19-25 21/05A	EUR	8,100,000	7,989,678.00	0.53
ERAMET SA 7.00 23-28 22/05A	EUR	5,800,000	5,519,019.00	0.37
FNAC DARTY SA 1.875 19-24 30/05S	EUR	12,805,000	12,613,117.08	0.84
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	1,300,000	1,197,144.00	0.08
FORVIA 2.625 18-25 15/06S	EUR	10,677,000	10,335,282.61	0.68
FORVIA 7.25 22-26 15/06S	EUR	6,335,000	6,544,435.10	0.43
GETLINK SE 3.5 20-25 30/10S	EUR	25,500,000	24,928,417.50	1.65
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	11,270,000	10,934,323.04	0.72
ILIAD HOLDING 5.125 21-26 15/10S	EUR	24,880,000	24,187,714.00	1.60
ILIAD SA 0.7500 21-24 11/02A	EUR	6,200,000	6,129,041.00	0.41
ILIAD SA 1.50 17-24 14/10A	EUR	6,000,000	5,828,160.00	0.39
ILIAD SA 1.8750 18-25 25/04A	EUR	400,000	384,340.00	0.03
ILIAD SA 5.3750 22-27 14/06A	EUR	4,200,000	4,151,742.00	0.28
L OREAL S A 0.375 22-24 29/03A	EUR	3,000,000	2,958,390.00	0.20
L OREAL S A 3.125 23-25 19/05A	EUR	15,100,000	14,971,952.00	0.99
LOXAM SAS 2.875 19-26 15/04S	EUR	1,150,000	1,058,103.50	0.07
LOXAM SAS 3.25 19-25 14/01S	EUR	6,150,000	6,021,957.00	0.40
LOXAM SAS 4.5000 22-27 15/02U	EUR	1,000,000	939,105.00	0.06
LOXAM SAS 6.3750 23-28 15/05S	EUR	5,915,000	5,776,086.23	0.38
LVMH 0.75 17-24 26/05A0.75 17-24 26/05A	EUR	4,700,000	4,619,583.00	0.31
NEXANS 5.5 23-28 05/04A	EUR	3,400,000	3,499,518.00	0.23

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ORANGE SA 1.00 18-25 12/09A	EUR	1,000,000	950,305.00	0.06
ORANGE SA 1.1250 19-24 15/07A	EUR	3,000,000	2,939,730.00	0.19
ORANO SA 3.375 19-26 23/04A	EUR	7,500,000	7,296,300.00	0.48
ORANO SA 4.875 09-24 23/09A	EUR	16,400,000	16,507,010.00	1.09
ORANO SA 5.375 22-27 15/05A	EUR	400,000	408,538.00	0.03
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	19,153,000	18,944,040.77	1.26
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	19,770,000	19,785,025.20	1.31
PICARD GROUPE SAS 3.8750 21-26 01/07S	EUR	9,142,000	8,427,461.28	0.56
RENAULT SA 1.0000 18-24 18/04A	EUR	16,300,000	16,012,631.00	1.06
RENAULT SA 1.2500 19-25 24/06A	EUR	9,000,000	8,479,665.00	0.56
RENAULT SA 2.375 20-26 25/11A	EUR	3,000,000	2,804,055.00	0.19
REXEL SA 2.125 21-28 15/06S	EUR	1,500,000	1,329,675.00	0.09
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	EUR	8,500,000	8,440,967.50	0.56
SCHNEIDER ELECTRIC SE 0.25 16-24 09/09A	EUR	2,000,000	1,940,960.00	0.13
SPCM SA 2.0000 20-26 01/02S	EUR	500,000	469,502.50	0.03
SPIE SA 2.625 19-26 18/06A	EUR	5,500,000	5,262,537.50	0.35
TEREOS FINANCE GROUPE 7.5 20-25 23/10S	EUR	11,016,000	11,179,091.88	0.74
TOTALENERGIES 5.125 09-24 26/03A	EUR	3,000,000	3,013,980.00	0.20
VALEO SA 5.375 22-27 28/05A	EUR	2,600,000	2,583,919.00	0.17
VALLOUREC SA 8.5 21-26 30/06S	EUR	12,050,000	12,057,712.00	0.80
Germany			107,418,203.45	7.12
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	11,800,000	10,801,071.00	0.72
CHEPLAPHARM ARZNEIMI 4.375 20-28 15/10S	EUR	3,350,000	3,059,839.75	0.20
CT INVESTMENT GMBH 5.5 21-26 29/04S	EUR	10,690,000	10,061,534.90	0.67
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	1,500,000	1,462,980.00	0.10
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	15,000,000	14,712,600.00	0.97
DOUGLAS GMBH 6 21-26 08/04S	EUR	3,550,000	3,393,285.25	0.22
FRESENIUS SE & CO. KG 4.00 14-24 01/02S	EUR	6,261,000	6,251,921.55	0.41
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	8,170,000	7,768,036.00	0.51
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	6,210,000	5,856,744.15	0.39
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	800,000	724,824.00	0.05
INFINEON TECHNO 0.625 22-25 17/02A	EUR	1,000,000	956,120.00	0.06
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	5,127,000	5,148,251.42	0.34
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	6,600,000	6,395,961.00	0.42
TECHEM VERWAL 675 2.00 20-25 15/07S	EUR	1,501,000	1,448,359.93	0.10
ZF FINANCE 5.75 23-26 03/08A	EUR	10,600,000	10,638,637.00	0.70
ZF FINANCE GMBH 3 20-25 21/09A	EUR	19,500,000	18,738,037.50	1.24
Ireland			21,291,147.09	1.41
CA AUTO BANK S.P.A - I 0.50 19-24 13/09A	EUR	1,500,000	1,452,465.00	0.10
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	2,000,000	1,772,200.00	0.12
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	9,200,000	8,608,486.00	0.57
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	7,660,000	7,471,066.09	0.49
FRESENIUS FIN IRL 1.50 17-24 30/01A	EUR	2,000,000	1,986,930.00	0.13
Isle of Man			3,838,799.58	0.25
PLAYTECH PLC 5.8750 23-28 28/06S	EUR	3,963,000	3,838,799.58	0.25
Italy			103,004,089.71	6.82
ALMAVIVA 4.875 21-26 30/10S 21-26 30/10S	EUR	5,310,000	5,087,643.75	0.34
AUTOSTRADA ITALIA SPA 1.875 15-25 04/11A	EUR	4,000,000	3,811,180.00	0.25
AUTOSTRADA ITALIA SPA 4.375 10-25 16/09A	EUR	1,000,000	1,000,905.00	0.07
AUTOSTRADA ITALIA SPA 5.875 04-24 09/06A	EUR	12,200,000	12,325,355.00	0.82
FIBER BIDCO 11.00 22-27 25/10S	EUR	1,709,000	1,817,589.86	0.12
GAMENET GROUP 7.125 23-28 01/06S	EUR	5,783,000	5,886,891.59	0.39
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	5,900,000	5,641,403.00	0.37
LKQ CORP 3.875 16-24 01/04S	EUR	23,400,000	23,317,866.00	1.54
LOTTOMATICA SPA 9.7500 22-27 30/09S	EUR	4,020,000	4,311,309.30	0.29
TELECOM ITALIA 7.8750 23-28 31/07S	EUR	11,700,000	11,997,472.50	0.79

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	15,050,000	14,364,623.00	0.95
TELECOM ITALIA SPA 3.625 16-24 19/01A	EUR	963,000	959,441.71	0.06
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	5,500,000	5,457,815.00	0.36
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	7,051,000	7,024,594.00	0.47
Japan			1,472,167.50	0.10
ASAHI GROUP HOLDINGS 0.01 21-24 19/04A	EUR	1,500,000	1,472,167.50	0.10
Luxembourg			90,715,595.07	6.01
ARAMARK INTL FINANCE 3.125 17-25 01/04S	EUR	3,760,000	3,683,465.20	0.24
ARCELORMITTAL SA 1.75 19-25 19/11A	EUR	800,000	763,524.00	0.05
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	1,600,000	1,441,367.99	0.10
CIRSA FINANCE INT 4.7500 19-25 22/05S	EUR	17,750,000	17,496,175.00	1.16
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	13,787,000	14,763,671.08	0.98
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	4,900,000	4,428,522.00	0.29
INPOST SA 2.25 21-27 15/07S06S	EUR	7,500,000	6,554,775.00	0.43
JOHN DEERE BANK 2.5 22-26 14/09A	EUR	1,718,000	1,664,776.36	0.11
JOHN DEERE CASH MANA 1.375 20-24 02/04A	EUR	1,500,000	1,483,027.50	0.10
MATTERHORN TELECOM 2.625 19-24 15/09S	EUR	5,690,000	5,591,847.50	0.37
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	9,400,000	8,817,529.00	0.58
MATTERHORN TELECOM 4.00 17-27 15/11S	EUR	2,630,000	2,481,181.45	0.16
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	9,400,000	9,105,403.99	0.60
ROSSINI SARL 6.75 18-25 30/10S	EUR	8,200,000	8,206,847.00	0.54
SIG COMBIBLOC PURCHA 2.125 20-25 18/06S	EUR	4,400,000	4,233,482.00	0.28
Netherlands			166,925,191.65	11.06
AXALTA COATING DUTCH 3.75 16-25 15/01S1S	EUR	8,307,000	8,216,246.03	0.54
BMW FINANCE NV 0.5000 22-25 22/02A	EUR	5,000,000	4,783,800.00	0.32
DAIMLER TRUCK INT 1.25 22-25 06/04A	EUR	2,000,000	1,919,670.00	0.13
DARLING GLOBAL FIN 3.625 18-26 15/05S	EUR	7,700,000	7,439,817.00	0.49
DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	EUR	3,000,000	2,902,950.00	0.19
DEUT TELEKOM INT FIN 0.875 17-24 30/01A	EUR	2,500,000	2,481,512.50	0.16
DUFREY ONE BV 2.0000 19-27 15/02S	EUR	1,000,000	885,150.00	0.06
DUFREY ONE BV 2.50 17-24 15/10S	EUR	12,314,000	12,045,123.81	0.80
IPD 3 BV 8.0 23-28 15/06S	EUR	9,590,000	9,683,838.15	0.64
MERCEDESBEZ INTL FI 3.5 23-26 30/05A	EUR	4,436,000	4,412,134.32	0.29
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	4,740,000	4,261,923.60	0.28
OCP SA 5.625 14-24 25/04S	EUR	5,850,000	5,737,680.00	0.38
OI EUROPEAN GROUP 2.8750 19-25 15/02S	EUR	4,400,000	4,275,150.00	0.28
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	5,847,000	5,796,569.63	0.38
PHOENIX PIB DUTCH FI 2.375 20-25 05/08A	EUR	4,100,000	3,918,677.50	0.26
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	1,000,000	953,625.00	0.06
PPF TELECOM GROUP BV 2.125 19-25 31/01A	EUR	31,800,000	30,701,151.00	2.03
SIEMENS FINANCIERING 0.25 20-24 05/06A	EUR	1,000,000	978,900.00	0.06
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	3,400,000	3,326,764.00	0.22
STELLANTIS 2.00 17-24 23/03A	EUR	2,000,000	1,983,610.00	0.13
STELLANTIS 3.75 16-24 29/03A	EUR	2,000,000	1,996,720.00	0.13
TEVA PHARMA 4.5 18-25 01/03U	EUR	4,500,000	4,410,180.00	0.29
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	18,500,000	17,697,562.50	1.17
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	4,000,000	3,654,460.00	0.24
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	15,500,000	15,468,302.50	1.02
TOYOTA MOTOR FINANCE 0.00 21-25 27/10A	EUR	1,000,000	926,290.00	0.06
ZIGGO BOND CO BV 6.00 16-27 15/01S	USD	7,000,000	6,067,384.11	0.40
Norway			13,245,176.00	0.88
ADEVINTA ASA 2.625 20-25 05/11S	EUR	13,600,000	13,245,176.00	0.88
Romania			12,247,816.50	0.81
RCS & RDS SA 2.5 20-25 05/02S	EUR	12,700,000	12,247,816.50	0.81

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Spain			40,657,588.40	2.69
ABERTIS INFRASTRUCT 0.625 19-25 15/07A	EUR	300,000	283,171.50	0.02
ABERTIS INFRASTRUCT 3.3750 19-26 27/11A	GBP	500,000	529,894.96	0.04
ALMIRALL SA 2.1250 21-26 30/09S	EUR	270,000	252,671.40	0.02
CELLNEX TELECOM SA 2.875 17-25 18/04A	EUR	3,500,000	3,425,660.00	0.23
GESTAMP AUTOMOCION 3.25 18-26 30/04S	EUR	400,000	384,540.00	0.03
GRIFOLS SA 1.625 19-25 15/02S	EUR	1,000,000	963,495.00	0.06
GRIFOLS SA 3.20 17-25 01/05S	EUR	14,044,000	13,489,753.54	0.89
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	11,250,000	10,474,762.50	0.69
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	9,300,000	8,868,619.50	0.59
TELEFONICA EMISIONES 1.069 19-24 05/02A	EUR	2,000,000	1,985,020.00	0.13
Sweden			28,025,890.50	1.86
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	500,000	468,090.00	0.03
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	9,600,000	9,106,272.00	0.60
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	8,600,000	9,163,601.00	0.61
VOLVO CAR AB 2.00 17-25 24/01A	EUR	5,000,000	4,834,075.00	0.32
VOLVO CAR AB 2.125 19-24 02/04A	EUR	4,500,000	4,453,852.50	0.30
United Kingdom			52,734,299.19	3.49
COCA-COLA EUROPEAN 1.125 16-24 26/05A	EUR	1,000,000	983,585.00	0.07
DIAGEO FINANCE 0.50 17-24 19/06A	EUR	1,000,000	978,300.00	0.06
INEOS QUATTRO FIN 2 2.125 17-25 15/11S1S	EUR	6,800,000	6,439,566.00	0.43
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	1,000,000	936,910.00	0.06
INEOS QUATTRO FINANC 2.5 21-26 29/01S	EUR	4,884,000	4,558,041.84	0.30
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	11,100,000	10,809,402.00	0.72
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	8,850,000	8,917,171.50	0.59
MONDI FINANCE 1.50 16-24 15/04A	EUR	1,500,000	1,481,355.00	0.10
VIRGIN MEDIA SEC FIN 5 17-27 15/04S	GBP	10,000,000	10,689,397.85	0.71
VODAFONE GROUP PLC 0.5 16-24 30/01A	EUR	7,000,000	6,940,570.00	0.46
United States of America			236,562,554.18	15.67
ADIENT GLOBAL HLDG 3.5 16-24 15/08S5/08S	EUR	384,095	378,281.50	0.03
ALBERTSONS COS 7.5 19-26 05/02S	USD	500,000	480,754.49	0.03
AT&T INC 3.50 13-25 17/12A	EUR	1,500,000	1,486,755.00	0.10
AT&T INC 3.55 23-25 18/11A	EUR	6,294,000	6,245,252.97	0.41
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	13,500,000	13,022,100.00	0.86
BALL CORP 0.875 19-24 15/03S	EUR	16,947,000	16,753,041.59	1.11
BERRY GLOBAL INC 1 20-25 02/01S	EUR	11,000,000	10,570,615.00	0.70
CCO HOLDINGS 5.125 17-27 01/05S	USD	18,050,000	15,749,606.91	1.04
CLARIOS GLOBAL 6.7500 20-21 07/06S	USD	2,500,000	2,349,420.53	0.16
COTY INC 3.875 21-26 16/06S	EUR	8,400,000	8,192,016.00	0.54
COTY INC 5.75 23-28 15/09A	EUR	4,723,000	4,757,619.59	0.32
FORD MOTOR CREDIT CO 2.748 20-24 14/06A	GBP	1,000,000	1,122,777.11	0.07
FORD MOTOR CREDIT CO 4.535 19-25 06/03A	GBP	1,000,000	1,116,703.98	0.07
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	2,800,000	2,669,716.00	0.18
FORD MOTOR CREDIT COMPANY 3.021 19-24 06/03A	EUR	11,500,000	11,443,075.00	0.76
GOODYEAR TIRE 9.5 20-25 31/05S25 31/05S	USD	1,000,000	958,301.80	0.06
HCA INC 5.375 15-25 01/02S	USD	20,000,000	18,721,854.31	1.24
INTL GAME TECHNOLOGY 3.50 19-26 15/06S	EUR	3,800,000	3,632,667.00	0.24
INTL GAME TECHNOLOGY 3.5 18-24 15/07S	EUR	1,394,720	1,393,346.04	0.09
IQVIA INC 1.75 21-26 03/03S	EUR	973,000	915,218.39	0.06
IQVIA INC 2.875 17-25 15/09S	EUR	14,900,000	14,458,513.00	0.96
NETFLIX INC 3.625 17-27 05/02S	EUR	4,000,000	3,953,500.00	0.26
NETFLIX INC 3 20-25 28/04S	EUR	25,000,000	24,636,625.00	1.63
ORGANON COMPANY 2.875 21-28 22/04S	EUR	2,100,000	1,820,049.00	0.12
PRIME SECURITY SERV 5.25 19-24 15/04S4S	USD	9,015,000	8,486,680.07	0.56
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	1,300,000	1,197,070.01	0.08
ROYA CA 11.625 22-27 15/08S	USD	3,550,000	3,641,772.71	0.24

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SCIL IV LLC / SCIL US 4.375 21-26 01/11S	EUR	965,000	895,823.98	0.06
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	6,263,000	6,362,362.50	0.42
SEALED AIR CORP 5.50 15-25 15/09S	USD	1,000,000	920,666.98	0.06
SILGAN HOLDINGS INC 3.25 17-25 15/03S	EUR	17,241,000	16,837,129.58	1.12
SPRINT CORPORATION 7.125 14-24 15/06S	USD	17,200,000	16,361,886.47	1.08
SPRINT CORPORATION 7.625 15-25 15/02S	USD	10,000,000	9,594,843.90	0.64
THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	EUR	2,600,000	2,404,493.00	0.16
T-MOBILE USA INC 3.5 21-25 15/04S	USD	3,318,000	3,032,014.77	0.20
Floating rate notes			133,254,477.69	8.83
France			39,398,877.75	2.61
BNP PARIBAS SA FL.R 19-25 15/07A	EUR	8,500,000	8,278,362.50	0.55
BURGER KING FRANCE SAS FL.R 21-26 01/11Q	EUR	4,700,000	4,717,202.00	0.31
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	EUR	10,300,000	10,304,068.50	0.68
CREDIT AGRICOLE SA FL.R 20-26 22/04A	EUR	10,000,000	9,514,200.00	0.63
GOLDSTORY SAS FL.R 21-26 04/02Q	EUR	2,550,000	2,578,164.75	0.17
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	4,000,000	4,006,880.00	0.27
Germany			12,826,635.40	0.85
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	6,770,000	6,994,899.40	0.46
PRESTIGEBIDCO GMBH FL.R 22-27 15/07Q	EUR	3,530,000	3,557,604.60	0.24
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	2,270,000	2,274,131.40	0.15
Italy			18,285,347.95	1.21
FIBER BID FL.R 22-27 25/10Q	EUR	5,185,714	5,238,919.42	0.35
GOLDEN GOOSE SPA FL.R 21-27 14/05Q/05Q	EUR	4,270,000	4,270,064.05	0.28
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	3,034,000	3,005,283.19	0.20
LOTTOMATICA S.P.A. FL.R 23-28 01/06Q	EUR	5,746,000	5,771,081.29	0.38
Luxembourg			14,664,211.16	0.97
CIRSA FINANCE INT FL.R 23-28 31/07Q	EUR	2,290,000	2,287,103.16	0.15
LION/POLARIS LUX 4 S FL.R 21-26 01/07Q	EUR	4,000,000	3,964,760.00	0.26
ROSSINI SARL FL.R 19-25 30/10Q	EUR	8,400,000	8,412,348.00	0.56
Netherlands			22,102,537.05	1.46
ING GROEP NV FL.R 21-25 29/11A	EUR	6,500,000	6,203,275.00	0.41
IPD 3 BV FL.R 23-28 15/06Q	EUR	10,290,000	10,321,333.05	0.68
MERCEDES-BENZ GROUP FL.R 17-24 03/07Q	EUR	1,000,000	1,002,385.00	0.07
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	4,700,000	4,575,544.00	0.30
Switzerland			14,258,792.50	0.94
UBS GROUP SA FL.R 18-25 17/04A	EUR	14,500,000	14,258,792.50	0.94
United Kingdom			9,029,779.38	0.60
ALLWYN ENTERTAINMENT FL.R 22-28 15/02 Q	EUR	2,952,000	2,960,309.88	0.20
BARCLAYS PLC FL.R 20-25 02/04A	EUR	6,100,000	6,069,469.50	0.40
United States of America			2,688,296.50	0.18
FORD MOTOR CREDIT CO FL.R 17-24 01/12Q	EUR	500,000	498,757.50	0.03
SCIL IV LLC / S FL.R 21-26 01/11Q	EUR	2,200,000	2,189,539.00	0.15
Treasury market			19,605,100.00	1.30
United States of America			19,605,100.00	1.30
FORD MOTOR CREDIT COMPANY 1.744 20-24 19/07A	EUR	20,000,000	19,605,100.00	1.30
Other transferable securities			18,385,919.45	1.22
Bonds			11,179,853.45	0.74
Netherlands			4,442,917.50	0.29
DAIMLER INTL FI 0.8750 18-24 09/04A	EUR	4,500,000	4,442,917.50	0.29

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom				
JAGUAR LAND ROVER 2.20 17-24 15/01S	EUR	4,000,000	3,980,440.00	0.26
United States of America				
BELDEN INC 3.875 18-28 15/03S	EUR	2,990,000	2,756,495.95	0.18
Floating rate notes				
Italy				
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	2,400,000	2,397,816.00	0.16
Norway				
DNB BANK A FL.R 22-26 31/05A	EUR	5,000,000	4,808,250.00	0.32
Money market instruments			33,960,920.00	2.25
Treasury market			33,960,920.00	2.25
France				
FRANCE ZCP 081123	EUR	10,000,000	9,993,650.00	0.66
FRANCE ZCP 221123	EUR	10,000,000	9,979,100.00	0.66
Luxembourg				
EURO UNIO BILL ZCP 10-11-23	EUR	14,000,000	13,988,170.00	0.93
Total securities portfolio			1,499,259,805.12	99.33
Cash at bank/(bank liabilities)			29,970,814.28	1.99
Other net assets/(liabilities)			-19,789,266.27	-1.31
Total			1,509,441,353.13	100.00

ODDO BHF Algo Trend Eurozone

ODDO BHF Algo Trend Eurozone

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		14,444,984.52
Securities portfolio at market value	2.2	14,052,883.90
<i>Cost price</i>		12,402,525.24
Cash at banks and liquidities		388,482.60
Dividends receivable, net		3,618.02
Liabilities		85,415.19
Payable on redemptions		16,778.35
Investment management fee payable	3	66,421.89
Administration fees payable	6	556.79
Other liabilities		1,658.16
Net asset value		14,359,569.33

ODDO BHF Algo Trend Eurozone

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		431,499.51
Dividends on securities portfolio, net		424,357.99
Bank interests on cash accounts		7,133.17
Other income		8.35
Expenses		239,863.19
Investment management fee	3	201,273.63
Depository fees	5	293.53
Administration fees	6	7,279.58
Audit fees		968.01
Legal fees		2,632.68
Transaction fees	2.10	12,706.69
Directors fees		149.85
Subscription tax ("Taxe d'abonnement")	7	7,536.62
Interests paid on bank overdraft		221.19
Other expenses	13	6,801.41
Net income / (loss) from investments		191,636.32
Net realised profit / (loss) on:		
- sales of investment securities	2.2	184,181.46
- foreign exchange	2.3	-0.82
Net realised profit / (loss)		375,816.96
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	985,897.29
Net increase / (decrease) in net assets as a result of operations		1,361,714.25
Dividends distributed	11	-722.60
Subscriptions of capitalisation shares		2,596,347.27
Redemptions of capitalisation shares		-4,196,298.23
Redemptions of distribution shares		-20,183.40
Net increase / (decrease) in net assets		-259,142.71
Net assets at the beginning of the year		14,618,712.04
Net assets at the end of the year		14,359,569.33

ODDO BHF Algo Trend Eurozone

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	14,359,569.33	14,618,712.04	31,158,084.57
I Shares EUR - Capitalisation				
Number of shares		-	275.41	348.60
Net asset value per share	EUR	-	1,308.67	1,564.17
R Shares EUR - Capitalisation				
Number of shares		90,132.35	98,047.00	183,685.33
Net asset value per share	EUR	135.04	123.80	149.21
Rw Shares EUR - Distribution				
Number of shares		-	178.68	4.76
Net asset value per share	EUR	-	101.10	122.15
Dividend per share		4.0441	-	-
N Shares EUR - Capitalisation				
Number of shares		16,512.56	17,392.24	22,104.05
Net asset value per share	EUR	132.51	120.87	144.96

ODDO BHF Algo Trend Eurozone

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	275.41	0.00	275.41	0.00
R Shares EUR - Capitalisation	98,047.00	16,040.36	23,955.01	90,132.35
Rw Shares EUR - Distribution	178.68	0.00	178.68	0.00
N Shares EUR - Capitalisation	17,392.24	2,566.85	3,446.52	16,512.56

ODDO BHF Algo Trend Eurozone

Securities portfolio as at 31/10/23

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			14,052,883.90	97.86
Shares			14,052,883.90	97.86
Belgium			429,591.80	2.99
D'IETEREN	EUR	718	100,591.80	0.70
LOTUS BAKERIES NV	EUR	47	329,000.00	2.29
Finland			236,619.31	1.65
METSO CORPORATION	EUR	2,744	22,791.66	0.16
NORDEA BANK	EUR	21,514	213,827.65	1.49
France			4,606,687.24	32.08
AIRBUS SE	EUR	743	93,826.04	0.65
AIR LIQUIDE SA	EUR	2,069	334,515.92	2.33
AXA SA	EUR	5,790	161,859.45	1.13
BNP PARIBAS SA	EUR	2,080	112,923.20	0.79
BOLLORE --- ACT	EUR	25,357	130,588.55	0.91
CAPGEMINI SE	EUR	880	146,520.00	1.02
CIE DE SAINT-GOBAIN	EUR	5,007	257,359.80	1.79
ESSILORLUXOTTICA SA	EUR	907	154,770.48	1.08
HERMES INTERNATIONAL SA	EUR	290	510,284.00	3.55
L'OREAL SA	EUR	1,243	492,414.45	3.43
LEGRAND SA	EUR	641	52,228.68	0.36
LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	711	479,569.50	3.34
PUBLICIS GROUPE	EUR	1,997	143,224.84	1.00
SCHNEIDER ELECTRIC SE	EUR	3,489	505,835.22	3.52
SOPRA STERIA GROUP	EUR	540	91,422.00	0.64
SPIE SA	EUR	4,268	106,017.12	0.74
TECHNIP ENER --- BEARER AND REG SHS	EUR	2,010	41,506.50	0.29
THALES	EUR	236	32,839.40	0.23
TOTALENERGIES SE	EUR	8,328	526,329.60	3.67
VEOLIA ENVIRONNEMENT SA	EUR	3,059	79,013.97	0.55
VERALLIA SASU	EUR	4,998	153,638.52	1.07
Germany			3,032,199.82	21.12
BEIERSDORF AG	EUR	465	57,683.25	0.40
BMW AG	EUR	2,825	247,554.75	1.72
COMMERZBK	EUR	5,859	59,468.85	0.41
DAIMLER TRUCK HOLDING AG	EUR	1,013	30,005.06	0.21
DEUTSCHE POST AG REG SHS	EUR	5,853	215,156.28	1.50
DEUTSCHE TELEKOM AG REG SHS	EUR	19,201	393,140.48	2.74
E.ON SE	EUR	7,137	80,077.14	0.56
FREENET AG REG SHS	EUR	8,201	196,331.94	1.37
GERRESHEIMER AG	EUR	1,610	141,519.00	0.99
HEIDELBERG MATERIALS AG	EUR	913	62,522.24	0.44
HUGO BOSS AG	EUR	673	37,082.30	0.26
MERCEDES-BENZ GROUP	EUR	7,455	413,230.65	2.88
MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	1,383	523,465.50	3.65
RHEINMETALL AG	EUR	483	130,603.20	0.91
SIEMENS AG PREFERENTIAL SHARE	EUR	2,948	368,382.08	2.57
TALANX AG NAM AKT	EUR	1,278	75,977.10	0.53
Ireland			302,293.39	2.11
AIB GRP - REGISTERED	EUR	9,468	38,761.99	0.27
BANK OF IRELAND - REGISTERED	EUR	26,950	227,727.50	1.59
FLUTTER ENTERTAINMENT PLC	EUR	242	35,803.90	0.25

ODDO BHF Algo Trend Eurozone

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			1,017,403.02	7.09
A2A SPA	EUR	22,979	40,695.81	0.28
BANCO BPM REGISTERED	EUR	46,006	221,886.94	1.55
ENI AZ	EUR	15,066	232,438.25	1.62
FERRARI	EUR	760	216,980.00	1.51
MEDIOBANCA	EUR	12,365	139,353.55	0.97
PRYSMIAN SPA	EUR	1,921	67,792.09	0.47
UNICREDIT SPA REGS	EUR	4,159	98,256.38	0.68
Luxembourg			126,031.68	0.88
ARCELORMITTAL SA	EUR	6,036	126,031.68	0.88
Netherlands			2,448,905.12	17.05
ABN AMRO GROUP DEP RECEIPT	EUR	5,360	67,991.60	0.47
ARGENX SE	EUR	809	359,276.90	2.50
ASM INTERNATIONAL NV	EUR	771	299,533.50	2.09
ASML HOLDING NV	EUR	717	405,320.10	2.82
BESI -REGISTERED SHS	EUR	1,390	135,247.00	0.94
DAVIDE CAMPARI-MILANO N.V.	EUR	7,940	82,814.20	0.58
EXOR REG	EUR	1,280	103,603.20	0.72
FERROVIAL INTERNATIONAL SE	EUR	5,213	148,257.72	1.03
KONINKLIJKE AHOLD DELHAIZE NV	EUR	3,747	104,916.00	0.73
QIAGEN - REGISTERED	EUR	3,438	120,742.56	0.84
STELLANTIS --- BEARER AND REGISTERED SHS	EUR	4,867	85,698.14	0.60
WOLTERS KLUWER NV	EUR	4,422	535,504.20	3.73
Portugal			230,563.08	1.61
JERONIMO MARTINS SGPS SA	EUR	10,586	230,563.08	1.61
Spain			1,251,331.30	8.71
ACS	EUR	10,446	356,939.82	2.49
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	48,217	357,866.57	2.49
BANCO SABADELL PREFERENTIAL SHARE	EUR	39,151	45,845.82	0.32
CAIXABANK SA	EUR	53,871	206,595.29	1.44
IBERDROLA SA	EUR	18,295	192,097.50	1.34
INDITEX SHARE FROM SPLIT	EUR	2,826	91,986.30	0.64
Switzerland			323,370.30	2.25
STMICROELECTRONICS	EUR	8,990	323,370.30	2.25
United Kingdom			47,887.84	0.33
CNH INDUSTRIAL REG SHS (USD)	EUR	4,576	47,887.84	0.33
Total securities portfolio			14,052,883.90	97.86
Cash at bank/(bank liabilities)			388,482.60	2.71
Other net assets/(liabilities)			-81,797.17	-0.57
Total			14,359,569.33	100.00

ODDO BHF Convertibles Global

ODDO BHF Convertibles Global

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		61,048,190.57
Securities portfolio at market value	2.2	59,221,357.43
<i>Cost price</i>		61,884,150.25
Cash at banks and liquidities		367,432.40
Receivable for investments sold		674,891.55
Receivable on subscriptions		18,698.95
Net unrealised appreciation on forward foreign exchange contracts	2.5	73,554.59
Interests receivable, net		150,138.43
Receivable on foreign exchange		542,117.22
Liabilities		890,190.28
Bank overdrafts		23,557.55
Payable on redemptions		67,488.81
Investment management fee payable	3	249,647.87
Administration fees payable	6	2,314.39
Payable on foreign exchange		540,612.04
Other liabilities		6,569.62
Net asset value		60,158,000.29

ODDO BHF Convertibles Global

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		526,414.66
Dividends on securities portfolio, net		18,012.65
Interests on bonds, net		443,217.53
Bank interests on cash accounts		64,792.40
Other income		392.08
Expenses		881,915.55
Investment management fee	3	787,618.69
Management Company fees		3,017.14
Depositary fees	5	1,955.24
Administration fees	6	31,191.55
Audit fees		6,085.08
Legal fees		6,969.71
Transaction fees	2.10	204.69
Directors fees		656.36
Subscription tax ("Taxe d'abonnement")	7	25,671.51
Interests paid on bank overdraft		7,943.37
Other expenses	13	10,602.21
Net income / (loss) from investments		-355,500.89
Net realised profit / (loss) on:		
- sales of investment securities	2.2	1,043,508.16
- forward foreign exchange contracts	2.5	1,947,650.87
- foreign exchange	2.3	-262,996.40
Net realised profit / (loss)		2,372,661.74
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-3,243,325.41
- forward foreign exchange contracts	2.5	-138,204.99
Net increase / (decrease) in net assets as a result of operations		-1,008,868.66
Subscriptions of capitalisation shares		7,375,228.09
Redemptions of capitalisation shares		-17,894,714.40
Net increase / (decrease) in net assets		-11,528,354.97
Net assets at the beginning of the year		71,686,355.26
Net assets at the end of the year		60,158,000.29

ODDO BHF Convertibles Global

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	60,158,000.29	71,686,355.26	13,032,493.37
I Shares EUR - Capitalisation				
Number of shares		15,255.64	13,560.41	273.50
Net asset value per share	EUR	1,123.42	1,138.80	1,404.62
I Shares CHF - Capitalisation				
Number of shares		499.84	707.09	-
Net asset value per share	CHF	912.50	943.38	-
R Shares EUR - Capitalisation				
Number of shares		365,138.76	458,193.78	62,421.11
Net asset value per share	EUR	106.70	108.97	135.43
R Shares CHF [H] - Capitalisation				
Number of shares		-	64.00	4,745.00
Net asset value per share	CHF	-	95.49	104.64
R Shares USD [H] - Capitalisation				
Number of shares		-	2,678.01	7,931.15
Net asset value per share	USD	-	121.55	147.89
N Shares EUR - Capitalisation				
Number of shares		12,924.78	18,900.24	2,606.73
Net asset value per share	EUR	95.67	97.35	120.55
GC Shares EUR - Capitalisation				
Number of shares		20,940.57	30,496.43	17,093.16
Net asset value per share	EUR	112.08	113.66	140.24

ODDO BHF Convertibles Global

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	13,560.41	3,021.00	1,325.77	15,255.64
I Shares CHF - Capitalisation	707.09	17.94	225.19	499.84
R Shares EUR - Capitalisation	458,193.78	22,206.29	115,261.31	365,138.76
R Shares CHF [H] - Capitalisation	64.00	0.00	64.00	0.00
R Shares USD [H] - Capitalisation	2,678.01	542.00	3,220.01	0.00
N Shares EUR - Capitalisation	18,900.24	3,852.13	9,827.60	12,924.78
GC Shares EUR - Capitalisation	30,496.43	6,648.56	16,204.41	20,940.57

ODDO BHF Convertibles Global

Securities portfolio as at 31/10/23

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			57,750,275.59	96.00
Shares			423,602.21	0.70
United States of America			423,602.21	0.70
BECTON DICKINSON	USD	723	172,904.39	0.29
DANAHER CORP	USD	1,380	250,697.82	0.42
Bonds			2,635,797.08	4.38
Spain			581,244.00	0.97
IBERDROLA FINANZAS S 0.8 22-27 07/12S	EUR	600,000	581,244.00	0.97
United States of America			2,054,553.08	3.42
AMERICAN WATER CAPIL 3.625 23-26 16/06S	USD	700,000	637,754.97	1.06
DEXCOM INC 0.25 21-25 15/05S	USD	1,580,000	1,416,798.11	2.36
Convertible bonds			54,690,876.30	90.91
Bermuda			1,150,001.90	1.91
JAZZ INVESTMENTS CV 2.00 20-26 11/06S	USD	1,200,000	1,150,001.90	1.91
Canada			321,167.21	0.53
SHOPIFY INC CV 0.125 20-25 18/09S	USD	385,000	321,167.21	0.53
Cayman Islands			1,971,207.45	3.28
HUAZHU GROUP CV 3 20-26 01/05S	USD	450,000	477,681.17	0.79
SEA LTD CV 0.25 21-26 15/09S	USD	555,000	416,580.79	0.69
SEA LTD CV 2.375 21-25 01/06S	USD	690,000	622,391.10	1.03
ZTO EXPRESS CAYMAN 1.50 22-27 01/09S	USD	500,000	454,554.39	0.76
China			1,407,727.06	2.34
LENOVO GROUP LTD CV 2.5 22-29 26/08S/08S	USD	850,000	964,042.34	1.60
TRIP COM GROUP LTD CV 1.5 20-27 01/07S	USD	425,000	443,684.72	0.74
Denmark			355,472.86	0.59
ASCENDIS PHARMA 2.25 22-28 01/04S	USD	423,000	355,472.86	0.59
France			5,552,114.84	9.23
ACCOR SA CV 0.7 20-27 07/12A	EUR	16,000	707,276.89	1.18
CLARIANE 0.875 20-27 06/03A	EUR	4,000	134,905.72	0.22
SAFRAN SA CV 0.875 20-27 15/05A	EUR	6,744	1,026,832.80	1.71
SCHNEIDER ELECTRIC CV 0.00 20-26 15/06U	EUR	8,305	1,486,391.53	2.47
SELENA SARL CV 0.00 20-25 25/06U	EUR	5	466,680.00	0.78
SOITEC SA CV 0.00 20-25 01/10U	EUR	2,900	514,020.65	0.85
UBISOFT ENTERTA CV 0.0 19-24 24/09U	EUR	2,700	295,380.00	0.49
VEOLIA ENVIRONNEMENT CV 0 19-25 01/01UU	EUR	30,500	920,627.25	1.53
Germany			4,301,047.50	7.15
DEUTSCHE POST AG CV 0.05 17-25 30/06A	EUR	1,000,000	939,770.00	1.56
LEG IMMOBILIEN AG CV 0.875 17-25 01/09S	EUR	500,000	460,577.50	0.77
MTU AERO ENGINES AG CV 0.05 19-27 18/03A	EUR	900,000	770,805.00	1.28
RAG-STIFTUNG CV 0 20-26 17/06U17/06U	EUR	1,000,000	915,415.00	1.52
RHEINMETALL AG CV 1.8750 23-28 07/02S	EUR	800,000	851,368.00	1.42
ZALANDO SE CV 0.05 20-25 06/08A	EUR	400,000	363,112.00	0.60
Israel			588,310.08	0.98
CYBERARK SOFTWARE CV 0.00 19-24 15/11U	USD	550,000	588,310.08	0.98
Italy			1,151,856.50	1.91
DIASORIN SPA CV 0.00 21-28 05/05U	EUR	300,000	232,471.50	0.39
NEXI SPA CV 0.00 21-28 24/02U	EUR	700,000	564,515.00	0.94
NEXI SPA CV 1.75 20-27 24/04S	EUR	400,000	354,870.00	0.59

ODDO BHF Convertibles Global

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Japan				
MITSUBISHI CHEM CV 0.00 17-24 29/03U	JPY	60,000,000	374,927.38	0.62
Macau				
WYNN MACAU LTD 4.5%23-2907/03S	USD	400,000	386,389.78	0.64
Netherlands				
BE SEMICONDUCTOR CV 0.75 16-27 02/12S	EUR	100,000	201,738.00	0.34
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	EUR	100,000	112,379.00	0.19
QIAGEN NV CV 0.00 20-27 17/12U	USD	1,000,000	839,640.49	1.40
Singapore				
MAXEON SOLAR TECHNO CV 6.50 20-25 15/07S	USD	228,000	185,891.62	0.31
Spain				
CELLNEX TELECOM CV 2.125 23-30 11/08A	EUR	900,000	822,528.00	1.37
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	300,000	287,467.50	0.48
Switzerland				
STMICROELECTRONICS CV 0.00 20-25 04/08A	USD	800,000	790,319.77	1.31
United Kingdom				
INTL CONSO AIRLINE CV 1.125 21-28 18/05S	EUR	900,000	744,669.00	1.24
United States of America				
AIRBNB INC CV 0.00 21-26 15/03U	USD	1,030,000	844,083.54	1.40
ALARM.COM CV 0.00 21-26 15/01U	USD	650,000	526,315.52	0.87
ALNYLAM PHARMAC CV 1.000 22-27 15/09S	USD	925,000	762,998.11	1.27
AXON ENTERPRISE CV 0.5 22-27 15/12S	USD	530,000	539,506.91	0.90
BANDWIDTH INC CV 0.25 20-26 03/01S	USD	440,000	324,819.07	0.54
BENTLEY SYSTEMS IN CV 0.125 21-26 15/01S	USD	885,000	799,246.26	1.33
BILL HOLDINGS INC CV 0.00 20-25 01/12U	USD	650,000	584,649.48	0.97
BIOMARIN PHARMACEUT 1.250 20-27 15/05S	USD	600,000	545,636.71	0.91
BLOCK INC CV 0.125 20-25 01/03S	USD	1,226,000	1,071,340.73	1.78
BOOKING HOLDING CV 0.75 21-25 01/05S	USD	614,000	886,576.50	1.47
CERIDIAN HCM HOLD CV 0.25 21-26 15/03S	USD	1,350,000	1,094,262.49	1.82
CORPORATE OFFICE CV 5.25 23-28 15/09S	USD	350,000	327,115.89	0.54
DATADOG INC CV 0.125 20-25 15/06S	USD	475,000	496,067.17	0.82
DIGITALOCEAN HOLDI CV 0.00 22-26 01/12U	USD	365,000	259,716.32	0.43
DROPBOX INC CV 0.00 21-28 01/03U	USD	400,000	349,759.70	0.58
ENPHASE ENERGY INC CV 0 21-28 01/03U/03U	USD	735,000	517,239.74	0.86
ENVESTNET INC.CV 2.625 22-27 01/12S	USD	535,000	431,520.28	0.72
ETSY INC CV 0.125 20-26 01/10S	USD	110,000	103,552.98	0.17
ETSY INC CV 0.25 21-28 15/06S	USD	1,279,000	896,074.42	1.49
EURONET WORLDWIDE CV 0.75 19-49 15/03S	USD	710,000	619,540.49	1.03
EXACT SCIENCES CV 0.375 19-27 15/03S	USD	953,000	787,572.90	1.31
EXACT SCIENCES CV 2.0 23-30 01/03S	USD	150,000	146,013.71	0.24
FLUOR CV 1.125 23-29 15/08S	USD	358,000	330,809.95	0.55
FORD MOTOR CO CV 0 21-26 15/03U26 15/03U	USD	1,290,000	1,113,439.64	1.85
GUIDEWIRE SOFTWARE CV 1.25 18-25 15/03S	USD	480,000	459,360.45	0.76
HAT HLDG I LLC CV 3.75 23-28 15/08S	USD	200,000	165,140.96	0.27
HAT HOLDINGS I CV 0.00 22-25 01/05U	USD	450,000	407,716.18	0.68
IAC FINANCECO 2 CV 0.875 19-26 15/06S06S	USD	620,000	504,769.16	0.84
INSULET CORP CV 0.375 20-26 01/09S	USD	475,000	415,119.44	0.69
INTEGRA LIFESCIENCES CV 0.5 21-25 15/02S	USD	501,000	428,637.02	0.71
IONIS PHARMACEUTI CV 1.75 23-28 15/06S	USD	249,000	242,792.67	0.40
JOHN BEAN TECH CV 22-26 15/05S	USD	448,000	380,431.26	0.63
LUMENTUM HOLDINGS CV 0.25 17-24 15/03S	USD	480,000	444,787.89	0.74
LUMENTUM HOLDINGS CV 0.5 22-28 15/06S	USD	475,000	315,284.06	0.52
MARRIOTT VACATION CV 3.25 22-27 15/12S	USD	550,000	440,801.32	0.73
MICROCHIP TECHNOLOGY CV 0.125 20-24 01/12S	USD	549,000	523,534.09	0.87
			33,146,020.36	55.10

ODDO BHF Convertibles Global

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MIDDLEBY CORP CV 1.00 20-25 01/09S	USD	1,095,000	1,077,078.05	1.79
MONGODB INC CV 0.25 20-26 14/01S	USD	585,000	942,204.21	1.57
NEXTERA ENERGY CV 0.00 20-25 15/11U	USD	455,000	368,106.62	0.61
OKTA INC 0.125 19-25 01/09S	USD	400,000	338,421.95	0.56
ON SEMICONDUCTOR 0.5 23-29 01/03S	USD	897,000	745,307.71	1.24
ON SEMICONDUCTOR CO CV 0.00 21-27 01/05U	USD	125,000	153,857.62	0.26
PALO ALTO NETWORKS CV 0.375 21-25 01/06S	USD	175,000	404,486.76	0.67
PEBBLEBROOK HOTEL TR CV 1.75 20-26 15/12S	USD	520,000	393,256.76	0.65
POST HOLDINGS INC& CV 22-27 15/08S	USD	525,000	475,012.25	0.79
RAPID7 CV 0.25 21-27 15/03S	USD	476,000	385,420.40	0.64
RAPID7 INC CV 2.25 20-25 01/05S	USD	360,000	352,064.34	0.59
ROYAL CARIBBEAN CRUISE 6.0 22-25 15/08S	USD	185,000	321,565.70	0.53
SHAKE SHACK INC CV 0.00 21-28 01/03U	USD	295,000	206,143.05	0.34
SHIFT4 PAYMENTS INC CV 0 20-25 15/12A12A	USD	720,000	620,426.11	1.03
SHOCKWAVE MEDICAL INCV 23-28 15/08S	USD	550,000	508,686.52	0.85
SNAP INC 0.125 22-28 01/03S	USD	1,020,000	661,427.06	1.10
SOLAREEDGE TECHNO CV 0 21-25 14/09U	USD	840,000	694,156.29	1.15
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	USD	1,231,000	1,111,149.28	1.85
STEM INC CV 0.50 21-28 01/12S	USD	300,000	152,747.11	0.25
UBER TECHNOLOGIES CV 0 21-25 15/12U	USD	988,000	855,448.16	1.42
VENTAS REALTY LP CV 3.75 23-26 01/06S	USD	525,000	487,179.64	0.81
WELLTOWER OP LLC CV 2.75 23-28 15/05S	USD	905,000	881,942.62	1.47
ZILLOW INC CV 1.375 19-26 01/09S	USD	900,000	890,003.78	1.48
ZSCALER INC CV 0.125 21-25 01/07S	USD	895,000	1,033,695.36	1.72
Undertakings for Collective Investment			1,471,081.84	2.45
Shares/Units in investment funds			1,471,081.84	2.45
Ireland			1,471,081.84	2.45
SPDR REFINITIV GLOBAL CONV BD UCITS ETF	USD	37,518	1,471,081.84	2.45
Total securities portfolio			59,221,357.43	98.44
Cash at bank/(bank liabilities)			343,874.85	0.57
Other net assets/(liabilities)			592,768.01	0.99
Total			60,158,000.29	100.00

ODDO BHF Objectifs Revenus

ODDO BHF Objectifs Revenus

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		581,066.02
Securities portfolio at market value	2.2	559,668.40
<i>Cost price</i>		558,379.15
Cash at banks and liquidities		21,397.62
Liabilities		46,103.34
Payable on investments purchased		44,704.04
Investment management fee payable	3	1,283.99
Administration fees payable	6	31.69
Other liabilities		83.62
Net asset value		534,962.68

ODDO BHF Objectifs Revenus

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		3,044.30
Dividends on securities portfolio, net		680.12
Bank interests on cash accounts		2,350.28
Other income		13.90
Expenses		7,137.44
Investment management fee	3	5,868.26
Depositary fees	5	30.48
Administration fees	6	415.87
Audit fees		7.37
Legal fees		48.14
Transaction fees	2.10	197.86
Directors fees		9.94
Subscription tax ("Taxe d'abonnement")	7	50.43
Other expenses	13	509.09
Net income / (loss) from investments		-4,093.14
Net realised profit / (loss) on:		
- sales of investment securities	2.2	17,042.58
Net realised profit / (loss)		12,949.44
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	5,627.58
Net increase / (decrease) in net assets as a result of operations		18,577.02
Dividends distributed	11	-5,720,974.82
Subscriptions of distribution shares		7,155,651.07
Redemptions of distribution shares		-1,594,772.16
Net increase / (decrease) in net assets		-141,518.89
Net assets at the beginning of the year		676,481.57
Net assets at the end of the year		534,962.68

ODDO BHF Objectifs Revenus

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	534,962.68	676,481.57	2,980,261.44
I Shares EUR - Capitalisation				
Number of shares		356.19	356.19	356.19
Net asset value per share	EUR	935.76	916.79	941.30
I Shares EUR - Distribution				
Number of shares		80.79	2,290.14	269,839.73
Net asset value per share	EUR	2,496.17	152.80	9.80
Dividend per share		10,101.9212	3,689.4567	100.6419

ODDO BHF Objectifs Revenus

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	356.19	0.00	0.00	356.19
I Shares EUR – Distribution	2,290.14	265,049.65	267,259.65*	80.79

*see other notes 1

ODDO BHF Objectifs Revenus

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			394,039.90	73.66
Treasury market			394,039.90	73.66
France			354,073.70	66.19
FRANCE ZCP 011123	EUR	45,000	44,995.50	8.41
FRANCE ZCP 040124	EUR	45,000	44,707.50	8.36
FRANCE ZCP 061223	EUR	40,000	39,858.40	7.45
FRANCE ZCP 081123	EUR	50,000	49,968.25	9.34
FRANCE ZCP 13-12-23	EUR	40,000	39,830.80	7.45
FRANCE ZCP 151123	EUR	45,000	44,938.35	8.40
FRANCE ZCP 221123	EUR	40,000	39,916.40	7.46
FREN REP PRES ZCP 29-11-23	EUR	50,000	49,858.50	9.32
Luxembourg			39,966.20	7.47
EURO UNIO BILL ZCP 10-11-23	EUR	40,000	39,966.20	7.47
Undertakings for Collective Investment			165,628.50	30.96
Shares/Units in investment funds			165,628.50	30.96
France			88,566.00	16.56
ODDO OBLIGATIONS COURT TERME	EUR	580	88,566.00	16.56
Ireland			77,062.50	14.41
ISHS EUR CO 1-5 EUR SHS EUR ETF	EUR	750	77,062.50	14.41
Total securities portfolio			559,668.40	104.62
Cash at bank/(bank liabilities)			21,397.62	4.00
Other net assets/(liabilities)			-46,103.34	-8.62
Total			534,962.68	100.00

ODDO BHF Sustainable Credit Opportunities

ODDO BHF Sustainable Credit Opportunities

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		212,970,018.66
Securities portfolio at market value	2.2	203,594,214.85
<i>Cost price</i>		210,508,638.02
Cash at banks and liquidities		5,878,072.47
Margin deposit		213,215.47
Receivable on subscriptions		294,852.33
Interests receivable, net		2,989,663.54
Liabilities		1,535,485.08
Bank overdrafts		13,484.89
Payable on redemptions		711,322.61
Net unrealised depreciation on forward foreign exchange contracts	2.5	79,813.35
Net unrealised depreciation on financial futures	2.6	199,783.41
Investment management fee payable	3	500,532.65
Administration fees payable	6	8,301.94
Other liabilities		22,246.23
Net asset value		211,434,533.58

ODDO BHF Sustainable Credit Opportunities

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		8,542,847.07
Interests on bonds, net		8,242,517.40
Interests received on swaps		75,464.53
Bank interests on cash accounts		223,275.38
Other income		1,589.76
Expenses		2,326,471.36
Investment management fee	3	1,609,486.87
Depositary fees	5	4,115.06
Administration fees	6	125,998.81
Audit fees		17,438.48
Legal fees		25,903.12
Transaction fees	2.10	44,078.98
Directors fees		2,503.70
Subscription tax ("Taxe d'abonnement")	7	63,785.14
Interests paid on bank overdraft		5,488.79
Interests paid on swaps		399,805.63
Banking fees		1.48
Other expenses	13	27,865.30
Net income / (loss) from investments		6,216,375.71
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-11,911,872.07
- forward foreign exchange contracts	2.5	-303,624.84
- financial futures	2.6	3,824,477.78
- swaps	2.7	-747,586.77
- foreign exchange	2.3	471,381.69
Net realised profit / (loss)		-2,450,848.50
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	8,602,388.67
- forward foreign exchange contracts	2.5	213,562.19
- financial futures	2.6	-1,665,199.53
- swaps	2.7	-279,209.03
Net increase / (decrease) in net assets as a result of operations		4,420,693.80
Dividends distributed	11	-323,145.32
Subscriptions of capitalisation shares		82,159,608.49
Subscriptions of distribution shares		2,710,749.91
Redemptions of capitalisation shares		-122,143,799.13
Redemptions of distribution shares		-5,032,334.45
Net increase / (decrease) in net assets		-38,208,226.70
Net assets at the beginning of the year		249,642,760.28
Net assets at the end of the year		211,434,533.58

ODDO BHF Sustainable Credit Opportunities

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	211,434,533.58	249,642,760.28	318,608,583.23
I Shares EUR - Capitalisation				
Number of shares		50,562.41	82,589.69	71,431.14
Net asset value per share	EUR	1,043.72	1,022.71	1,114.56
I Shares EUR - Distribution				
Number of shares		15,267.44	14,192.17	43,110.73
Net asset value per share	EUR	984.95	982.38	1,091.28
Dividend per share		17.6820	20.5862	9.4358
I Shares CHF [H] - Capitalisation				
Number of shares		12,242.94	11,988.04	13,772.79
Net asset value per share	CHF	921.35	919.69	1,004.83
I Shares USD [H] - Capitalisation				
Number of shares		153.67	1,303.81	1,732.26
Net asset value per share	USD	987.51	946.66	1,011.69
R Shares EUR - Capitalisation				
Number of shares		528,969.19	637,796.86	600,243.99
Net asset value per share	EUR	101.66	100.15	109.73
R Shares EUR - Distribution				
Number of shares		17,495.19	37,726.94	38,019.92
Net asset value per share	EUR	96.93	96.66	107.43
Dividend per share		1.1968	1.5118	0.9300
R Shares SEK [H] - Capitalisation				
Number of shares		-	100.55	100.00
Net asset value per share	SEK	-	90.73	99.15
N Shares EUR - Capitalisation				
Number of shares		251,921.09	260,839.01	259,955.79
Net asset value per share	EUR	102.86	101.03	110.37
P Shares EUR - Capitalisation				
Number of shares		41,633.00	34,129.00	36,298.00
Net asset value per share	EUR	944.92	924.97	1,007.03
P Shares EUR - Distribution				
Number of shares		192.00	1,731.00	-
Net asset value per share	EUR	926.88	921.41	-
Dividend per share		14.5316	-	-
GC Shares EUR - Capitalisation				
Number of shares		50,245.53	62,025.46	78,457.09
Net asset value per share	EUR	104.07	102.02	111.22
Xw Shares EUR - Capitalisation				
Number of shares		5,349.00	5,317.00	29,813.32
Net asset value per share	EUR	1,051.58	1,029.58	1,121.11

ODDO BHF Sustainable Credit Opportunities

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	82,589.69	28,879.19	60,906.47	50,562.41
I Shares EUR - Distribution	14,192.17	2,410.06	1,334.79	15,267.44
I Shares CHF [H] - Capitalisation	11,988.04	7,164.48	6,909.58	12,242.94
I Shares USD [H] - Capitalisation	1,303.81	60.00	1,210.13	153.67
R Shares EUR - Capitalisation	637,796.86	172,219.24	281,046.90	528,969.19
R Shares EUR - Distribution	37,726.94	3,403.77	23,635.52	17,495.19
R Shares SEK [H] - Capitalisation	100.55	780.85	881.40	0.00
N Shares EUR - Capitalisation	260,839.01	165,561.19	174,479.11	251,921.09
P Shares EUR - Capitalisation	34,129.00	8,985.00	1,481.00	41,633.00
P Shares EUR - Distribution	1,731.00	0.00	1,539.00	192.00
GC Shares EUR - Capitalisation	62,025.46	15,412.09	27,192.02	50,245.53
Xw Shares EUR - Capitalisation	5,317.00	110.00	78.00	5,349.00

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 31/10/23

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			197,313,720.03	93.32
Bonds			123,744,748.49	58.53
Austria			7,932,427.20	3.75
AUSTRIA 4.15 06-37 15/03A	EUR	7,300,000	7,673,176.00	3.63
BENTELER INTL 9.375 23-28 15/05S	EUR	256,000	259,251.20	0.12
Belgium			5,589,967.50	2.64
EUROPEAN UNION 1.25 22-43 04/02A	EUR	8,700,000	5,589,967.50	2.64
British Virgin Islands			453,100.75	0.21
GOLD FIELDS OROGEN 6.125 19-29 15/05S	USD	500,000	453,100.75	0.21
Canada			2,655,491.00	1.26
BANK OF MONTREAL 0.125 22-27 26/01A	EUR	1,400,000	1,248,191.00	0.59
BANK OF NOVA SCOTIA 0.375 22-30 26/03A	EUR	1,500,000	1,215,135.00	0.57
PANTHER BF AGGREGATOR 4.375 19-26 15/05S	EUR	200,000	192,165.00	0.09
Chile			404,396.88	0.19
INVERSIONES CMPC 3.8500 20-30 13/01	USD	500,000	404,396.88	0.19
Finland			13,664,585.34	6.46
FINLAND 0.000 20-30 15/09A	EUR	1,500,000	1,208,175.00	0.57
FINLAND 2.75 23-38 15/04A	EUR	9,800,000	8,792,707.00	4.16
NESTE OYJ 3.875 23-29 16/03A	EUR	1,252,000	1,242,171.80	0.59
NESTE OYJ 4.25 23-33 16/03A	EUR	1,174,000	1,168,852.01	0.55
NORDEA MORTGAGE BANK 2.625 22-25 01/12A	EUR	1,277,000	1,252,679.53	0.59
France			8,554,898.07	4.05
AFFLELOU SAS 4.25 21-26 19/05S	EUR	100,000	94,280.50	0.04
CAISSE FR FIN LOCAL 0.75 17-27 11/01A	EUR	800,000	733,608.00	0.35
CREDIT AGRICOLE 5.8750 23-33 25/10A	EUR	700,000	704,483.50	0.33
ELO 6.00 23-29 22/03A	EUR	800,000	790,620.00	0.37
ENGIE SA 4.5 23-42 06/09A	EUR	600,000	569,094.00	0.27
ERAMET SA 7.00 23-28 22/05A	EUR	400,000	380,622.00	0.18
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	357,000	328,754.16	0.16
FORVIA 7.25 22-26 15/06S	EUR	124,000	128,099.44	0.06
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	335,000	325,022.03	0.15
ILIAD HOLDING 5.125 21-26 15/10S	EUR	1,100,000	1,069,392.50	0.51
ILIAD SA 5.3750 22-27 14/06A	EUR	200,000	197,702.00	0.09
LOXAM SAS 2.875 19-26 15/04S	EUR	300,000	276,027.00	0.13
MUTUELLE ASSURANCE D 0.625 21-27 21/06A	EUR	600,000	520,836.00	0.25
RENAULT SA 2.0000 18-26 28/09A	EUR	100,000	91,922.00	0.04
SG 4.25 23-26 28/09A	EUR	500,000	501,330.00	0.24
TEREOS FINANCE GROUP 7.25 23-28 15/04S	EUR	148,000	150,498.98	0.07
TEREOS FINANCE GROUPE 7.5 20-25 23/10S	EUR	631,000	640,341.96	0.30
VALEO SA 1.00 21-28 03/08A	EUR	800,000	652,008.00	0.31
VALLOUREC SA 8.5 21-26 30/06S	EUR	400,000	400,256.00	0.19
Germany			35,497,085.64	16.79
ALLIANZ SE 2.6 21-99 31/12A	EUR	800,000	518,104.00	0.25
BERLIN HYP AG 1.25 22-25 25/08S	EUR	600,000	575,709.00	0.27
CHEPLAPHARM ARZNEIMI 4.375 20-28 15/10S	EUR	300,000	274,015.50	0.13
CHEPLAPHARM ARZNEIMI 7.5 23-30 15/05S	EUR	167,000	166,853.88	0.08
COMMERZBANK AG 0.125 16-26 15/12A	EUR	1,000,000	903,370.00	0.43
COMMERZBANK AG 4.00 16-26 23/03A	EUR	400,000	389,254.00	0.18
CT INVESTMENT GMBH 5.5 21-26 29/04S	EUR	385,000	362,365.85	0.17
DOUGLAS GMBH 6 21-26 08/04S	EUR	100,000	95,585.50	0.05
GERMANY 1 22-38 15/05A	EUR	7,700,000	5,875,485.00	2.78
GERMANY 4.75 03-34 04/07A	EUR	7,000,000	8,208,060.00	3.88

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GRUENENTHAL GMBH 4.125 21-28 05/05S	EUR	280,000	258,427.40	0.12
GRUENENTHAL GMBH 6.75 23-30 15/05S	EUR	128,000	129,947.52	0.06
IHO VERWALTUNGS 3.75 16-26 15/09S	EUR	100,000	94,311.50	0.04
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	250,000	226,507.50	0.11
KFW 0.1250 22-32 09/01A	EUR	3,660,000	2,832,236.10	1.34
KREDITANSTALT FUER W 4.125 23-33 15/07S	USD	7,800,000	6,862,966.89	3.25
LAND HE 2.375 22-26 21/09A	EUR	700,000	679,546.00	0.32
LANDWIRTSC RENT 0.0 21-28 13/12A	EUR	900,000	765,652.50	0.36
LFA FOERDERBANK 1.05 14-27 31/08A	EUR	1,150,000	1,059,891.75	0.50
MUENCHENER HYPO 2.50 13-28 04/07A	EUR	1,450,000	1,394,610.00	0.66
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	450,000	451,865.25	0.21
ROBERT BOSCH GM 4.3750 23-43 02/06A	EUR	700,000	664,447.00	0.31
UNICREDIT BANK 0.8500 19-34 22/05A	EUR	1,350,000	1,022,881.50	0.48
ZF FINANCE 5.75 23-26 03/08A	EUR	500,000	501,822.50	0.24
ZF FINANCE GMBH 3.75 20-28 21/09A	EUR	1,100,000	990,984.50	0.47
ZF FINANCE GMBH 3 20-25 21/09A	EUR	200,000	192,185.00	0.09
Ireland			937,981.30	0.44
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	200,000	177,220.00	0.08
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	780,000	760,761.30	0.36
Italy			4,324,359.84	2.05
ALMAVIVA 4.875 21-26 30/10S 21-26 30/10S	EUR	200,000	191,625.00	0.09
AUTOSTRATE ITALIA SPA 1.875 17-29 26/09A	EUR	1,000,000	842,020.00	0.40
AUTOSTRATE PER L ITA 4.75 23-31 24/01A	EUR	745,000	721,126.47	0.34
INTESA SANPAOLO 5.125 23-31 29/08A	EUR	500,000	498,562.50	0.24
TELECOM ITALIA 7.8750 23-28 31/07S	EUR	540,000	553,729.50	0.26
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	1,523,000	1,517,296.37	0.72
Luxembourg			4,569,565.48	2.16
CIDRON AIDA FINCO 6.25 21-28 01/04S	GBP	100,000	101,516.56	0.05
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	100,000	90,085.50	0.04
EUROP FIN STABILITY 0.125 22-30 18/03A	EUR	1,350,000	1,107,972.00	0.52
INPOST SA 2.25 21-27 15/07S06S	EUR	412,000	360,075.64	0.17
LOGICOR FINANCING 1.625 19-27 15/07A/07A	EUR	900,000	766,233.00	0.36
LUNE HOLDINGS 5.625 21-28 15/11S	EUR	378,000	311,674.23	0.15
LUXEMBOURG 1.3750 22-29 25/05A	EUR	1,000,000	912,815.00	0.43
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	360,000	348,717.60	0.16
ROSSINI SARL 6.75 18-25 30/10S	EUR	570,000	570,475.95	0.27
Mexico			157,272.00	0.07
NEMAK SAB CV 2.25 21-28 20/07A	EUR	200,000	157,272.00	0.07
Netherlands			8,590,623.47	4.06
ABERTIS FINANCE BV 2.625 21-49 31/12A	EUR	600,000	512,538.00	0.24
ABN AMRO BANK 4.375 23-28 20/10A	EUR	500,000	497,247.50	0.24
COOPERATIEVE RA 0.7500 22-32 02/03A	EUR	1,400,000	1,116,479.00	0.53
DUFYR ONE BV 2.0000 19-27 15/02S	EUR	200,000	177,030.00	0.08
IPD 3 BV 8.0 23-28 15/06S	EUR	480,000	484,696.80	0.23
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	149,000	133,971.86	0.06
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	210,000	208,188.75	0.10
SARTORIUS FINAN 4.8750 23-35 14/09A	EUR	700,000	680,414.00	0.32
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	1,400,000	1,279,061.00	0.60
TEVA PHARMACEUTICAL 7.375 23-29 15/09S	EUR	750,000	760,691.25	0.36
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	300,000	308,860.50	0.15
TEVA PHARM FIN NL III 6.75 18-28 14/03S	USD	900,000	814,827.81	0.39
UNITED GROUP BV 3.125 20-26 15/02S	EUR	100,000	91,202.50	0.04
VZ SECURED FINANCING 3.5 22-32 15/01S	EUR	300,000	228,684.00	0.11
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	400,000	306,432.00	0.14
WP/AP TELECOM H 3.7500 21-29 15/01S	EUR	200,000	173,182.00	0.08

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZF EUROPE FINANCE BV 6.125 23-29 13/03A	EUR	300,000	298,528.50	0.14
ZIGGO BOND CO BV 3.375 20-30 28/02SS	EUR	700,000	518,588.00	0.25
New Zealand			483,027.50	0.23
CHORUS 3.625 22-29 07/09A	EUR	500,000	483,027.50	0.23
Poland			775,530.00	0.37
SYNTHOS SA 2.5 21-28 07/06S	EUR	1,000,000	775,530.00	0.37
Spain			3,115,974.50	1.47
BANCO SANTANDER 3.875 23-28 16/01A	EUR	1,000,000	990,175.00	0.47
BANCO SANTANDER 4.8750 23-31 18/10A	EUR	1,400,000	1,394,848.00	0.66
CELLNEX TELECOM SA 1.875 20-29 26/06A06A	EUR	200,000	170,045.00	0.08
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	500,000	465,545.00	0.22
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	100,000	95,361.50	0.05
Supranational			10,528,987.70	4.98
BANQUE EUROP INVEST 3.75 23-33 14/02S	USD	11,000,000	9,417,540.20	4.45
BANQUE EUROP INVEST 4.875 06-36 15/02S	USD	1,200,000	1,111,447.50	0.53
Sweden			1,005,788.50	0.48
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	700,000	745,874.50	0.35
VERISURE MIDHOLDING 5.25 21-29 25/01S	EUR	300,000	259,914.00	0.12
United Kingdom			1,480,896.00	0.70
BCP V MOD SERV FIN II 4.75 21-28 30/1S	EUR	300,000	249,486.00	0.12
MONDI FINANCE 1.50 16-24 15/04A	EUR	1,000,000	987,570.00	0.47
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	300,000	243,840.00	0.12
United States of America			13,022,789.82	6.16
ABBOTT LABORATORIES 4.9 16-46 30/11S	USD	500,000	407,268.22	0.19
BANQUE INTERNACIONAL 1.625 21-31 03/11S	USD	7,000,000	5,161,390.73	2.44
BOOKING 4.125 23-33 12/05A	EUR	1,800,000	1,770,804.00	0.84
COMCAST CORP 3.999 17-49 01/11S	USD	700,000	461,966.88	0.22
COTY INC 5.75 23-28 15/09A	EUR	175,000	176,282.75	0.08
FORD MOTOR CREDIT CO 3.25 20-25 15/09A	EUR	500,000	487,097.50	0.23
FORD MOTOR CREDIT CO 4.535 19-25 06/03A	GBP	500,000	558,351.98	0.26
INTERBANK FOR RECO 4.0 23-30 25/07S	USD	2,000,000	1,776,187.32	0.84
ORGANON COMPANY 2.875 21-28 22/04S	EUR	152,000	131,736.88	0.06
SCIL IV LLC / S 5.3750 21-26 01/11S	USD	400,000	335,173.14	0.16
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	408,000	414,472.92	0.20
THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	EUR	300,000	277,441.50	0.13
VERIZON COMMUNICATION 1.875 17-29 26/10A	EUR	1,200,000	1,064,616.00	0.50
Floating rate notes			73,568,971.54	34.80
France			6,790,493.30	3.21
AXA SA FL.R 14-XX 07/11A	EUR	400,000	393,604.00	0.19
BNP PARIBAS SA FL.R 22-28 25/07A	EUR	1,400,000	1,315,937.00	0.62
BPCE FL.R 23-33 01/06A	EUR	600,000	603,843.00	0.29
BURGER KING FRANCE SAS FL.R 21-26 01/11Q	EUR	230,000	230,841.80	0.11
CNP ASSURANCES FL.R 14-45 05/06A	EUR	800,000	786,904.00	0.37
CREDIT AGRICOLE FL.R 15-XX 13/01A	EUR	600,000	590,844.00	0.28
CREDIT AGRICOLE FL.R 23-XX 23/03Q	EUR	800,000	790,788.00	0.37
CREDIT AGRICOLE SA FL.R 23-29 11/07A	EUR	700,000	693,476.00	0.33
GOLDSTORY SAS FL.R 21-26 04/02Q	EUR	700,000	707,731.50	0.33
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	300,000	300,516.00	0.14
RCI BANQUE SA FL.R 19-30 18/02A	EUR	400,000	376,008.00	0.18
Germany			14,643,518.48	6.93
ALLIANZ SE FL.R 15-45 07/07A	EUR	800,000	762,608.00	0.36
BERTELSMANN SE FL.R 15-75 23/04A5 23/04A	EUR	2,000,000	1,844,540.00	0.87
CHEPLAPHARM ARZ FL.R 23-30 15/05Q	EUR	604,000	608,889.38	0.29

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CMZB FRANCFORT FL.R 23-30 18/01A	EUR	1,000,000	984,605.00	0.47
CMZB FR FL.R 22-28 21/03A	EUR	1,000,000	986,570.00	0.47
COMMERZBANK AG FL.R 20-30 05/12A	EUR	600,000	575,940.00	0.27
COMMERZBANK AG FL.R 20-99 31/12A	EUR	2,000,000	1,849,330.00	0.87
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	1,000,000	959,935.00	0.45
DEUTSCHE BANK AG FL.R 20-31 19/05A	EUR	1,300,000	1,266,447.00	0.60
DEUTSCHE BANK AG FL.R 21-27 17/02A	EUR	800,000	724,676.00	0.34
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	1,800,000	1,802,997.00	0.85
EVONIK INDUSTRIES FL.R 21-81 02/12A	EUR	800,000	684,252.00	0.32
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	1,035,000	1,069,382.70	0.51
PRESTIGEBIDCO GMBH FL.R 22-27 15/07Q	EUR	400,000	403,128.00	0.19
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	120,000	120,218.40	0.06
Italy			5,518,287.00	2.61
FIBER BID FL.R 22-27 25/10Q	EUR	600,000	606,156.00	0.29
GOLDEN GOOSE SPA FL.R 21-27 14/05Q/05Q	EUR	400,000	400,006.00	0.19
INTE FL.R 23-XX 07/03S	EUR	500,000	504,145.00	0.24
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	1,200,000	1,157,082.00	0.55
UNICREDIT SPA FL.R 17-XX 03/06S	EUR	300,000	272,730.00	0.13
UNICREDIT SPA FL.R 19-29 20/02A	EUR	2,000,000	1,992,670.00	0.94
UNICREDIT SPA FL.R 19-49 19/03S	EUR	600,000	585,498.00	0.28
Luxembourg			5,276,212.15	2.50
EUROFINS SCIENTIFIC FL.R 23-XX 24/07A	EUR	200,000	198,489.00	0.09
LION/POLARIS LUX 4 S FL.R 21-26 01/07Q	EUR	500,000	495,595.00	0.23
SES SA FL.R 16-XX 29/01A	EUR	4,590,000	4,582,128.15	2.17
Netherlands			16,854,924.13	7.97
ABERTIS INFRASTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	1,700,000	1,574,684.50	0.74
ABN AMRO BANK FL.R 20-XX 22/09S	EUR	500,000	459,007.50	0.22
ARGENTUM NETHLD FL.R 16-46 01/10A	EUR	800,000	763,220.00	0.36
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	1,400,000	1,296,848.00	0.61
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	1,400,000	1,245,174.00	0.59
COOPERATIEVE RABOB FL.R 23-29 25/04A	EUR	1,200,000	1,191,024.00	0.56
ELM BV FL.R 20-XX 03/09A	EUR	300,000	287,841.00	0.14
ING GROEP NV FL.R 22-27 16/02A	EUR	1,300,000	1,209,110.50	0.57
ING GROUP CV SUB FL.R 15-XX 16/10S	USD	200,000	177,955.53	0.08
ING GROUP NV FL.R 22-33 24/08A	EUR	400,000	378,958.00	0.18
IPD 3 BV FL.R 23-28 15/06Q	EUR	480,000	481,461.60	0.23
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	1,100,000	1,023,297.00	0.48
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	2,800,000	2,746,338.00	1.30
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	200,000	175,363.00	0.08
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	900,000	766,759.50	0.36
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	900,000	921,870.00	0.44
TELEFONICA EUROPE BV FL.R 23-99 31/12A	EUR	500,000	485,897.50	0.23
TENNET HOLDING BV FL.R 17-XX 01/06A	EUR	1,000,000	987,975.00	0.47
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	600,000	584,112.00	0.28
UNITED GROUP BV FL.R 22-29 01/02Q	EUR	100,000	98,027.50	0.05
Norway			838,850.00	0.40
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	1,000,000	838,850.00	0.40
Spain			4,825,091.00	2.28
BANCO BILBAO VIZCAYA FL.R 19-XX 29/03Q	EUR	1,600,000	1,585,568.00	0.75
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	400,000	377,248.00	0.18
BANCO BILBAO VIZCAYA FL.R 22-29 14/01A	EUR	1,000,000	861,275.00	0.41
BANCO SANTANDER SA FL.R 18-XX 19/06Q	EUR	2,000,000	1,667,730.00	0.79
BANCO SANTANDER SA FL.R 20-XX 14/01A	EUR	400,000	333,270.00	0.16

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Sweden			103,721.63	0.05
APOLLO SWEDISH BIDCO FL.R 23-29 05/07Q	EUR	105,000	103,721.63	0.05
Switzerland			3,672,524.35	1.74
UBS GROUP AG FL.R 23-32 17/03A	EUR	723,000	709,158.16	0.34
UBS GROUP FUNDING FL.R 19-99 31/07S	USD	300,000	282,014.19	0.13
UBS GROUP SA FL.R 18-25 17/04A	EUR	1,800,000	1,770,057.00	0.84
UBS GROUP SA FL.R 21-26 03/11A	EUR	1,000,000	911,295.00	0.43
United Kingdom			9,053,935.00	4.28
BRITISH TELECOM FL.R 20-80 18/08	EUR	755,000	694,913.32	0.33
HSBC HOLDINGS PLC FL.R 17-28 13/03S	USD	1,200,000	1,043,460.74	0.49
HSBC HOLDINGS PLC FL.R 22-27 15/06A	EUR	1,426,000	1,370,236.27	0.65
HSBC HOLDINGS PLC FL.R 22-32 16/11A	EUR	800,000	817,780.00	0.39
NATWEST GROUP PLC FL.R 18-26 02/03A	EUR	600,000	576,942.00	0.27
NGG FINANCE PLC FL.R 19-79 05/12A	EUR	1,824,000	1,744,656.00	0.83
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	200,000	184,366.00	0.09
VODAFONE GROUP PLC FL.R 18-78 03/10A	USD	1,887,000	1,763,425.60	0.83
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	563,000	456,455.07	0.22
VODAFONE GROUP PLC FL.R 23-84 30/08A	EUR	400,000	401,700.00	0.19
United States of America			5,991,414.50	2.83
AT AND T INC FLR 20-XX 01/05A	EUR	4,100,000	3,860,785.50	1.83
JPMORGAN CHASE CO FL.R 19-27 11/03A	EUR	1,000,000	928,760.00	0.44
MORGAN STANLEY FL.R 23-29 02/03A	EUR	1,000,000	1,002,820.00	0.47
SCIL IV LLC / S FL.R 21-26 01/11Q	EUR	200,000	199,049.00	0.09
Other transferable securities			6,280,494.82	2.97
Bonds			4,215,419.92	1.99
Australia			811,230.00	0.38
APT INFRASTRUCTURE 0.75 21-29 15/03A	EUR	1,000,000	811,230.00	0.38
Canada			540,453.00	0.26
ROYAL BANK OF CANADA 1.75 22-29 08/06A	EUR	600,000	540,453.00	0.26
France			1,751,744.92	0.83
CAISSE FRANCAIS 0.5000 19-25 16/01A	EUR	1,000,000	960,620.00	0.45
ILIAD HOLDING 5.625 21-28 15/10S	EUR	835,000	791,124.92	0.37
Germany			1,111,992.00	0.53
BERLIN HYP AG 0.01 20-30 02-09A	EUR	1,400,000	1,111,992.00	0.53
Floating rate notes			2,065,074.90	0.98
Italy			399,636.00	0.19
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	400,000	399,636.00	0.19
Netherlands			496,072.50	0.23
ING GROEP NV FL.R 23-34 23/05A	EUR	500,000	496,072.50	0.23
Norway			1,169,366.40	0.55
DNB BANK A FL.R 22-26 31/05A	EUR	1,216,000	1,169,366.40	0.55
Total securities portfolio			203,594,214.85	96.29
Cash at bank/(bank liabilities)			5,864,587.58	2.77
Other net assets/(liabilities)			1,975,731.15	0.93
Total			211,434,533.58	100.00

ODDO BHF Algo Trend US

ODDO BHF Algo Trend US

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		74,883,342.55
Securities portfolio at market value	2.2	74,376,995.84
<i>Cost price</i>		61,099,957.14
Cash at banks and liquidities		216,542.27
Receivable for investments sold		228,272.98
Receivable on subscriptions		20,336.58
Dividends receivable, net		41,194.88
Liabilities		406,375.53
Payable on redemptions		143,774.42
Investment management fee payable	3	251,818.32
Administration fees payable	6	2,914.06
Other liabilities		7,868.73
Net asset value		74,476,967.02

ODDO BHF Algo Trend US

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		888,771.96
Interests on bonds, net		870,000.62
Bank interests on cash accounts		18,771.34
Expenses		872,613.47
Investment management fee	3	752,360.06
Depository fees	5	1,177.03
Administration fees	6	38,793.70
Audit fees		6,614.59
Legal fees		8,805.69
Transaction fees	2.10	26,240.51
Directors fees		771.96
Subscription tax ("Taxe d'abonnement")	7	28,773.35
Interests paid on bank overdraft		296.94
Other expenses	13	8,779.64
Net income / (loss) from investments		16,158.49
Net realised profit / (loss) on:		
- sales of investment securities	2.2	835,066.19
- foreign exchange	2.3	-118,165.79
Net realised profit / (loss)		733,058.89
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	95,998.46
Net increase / (decrease) in net assets as a result of operations		829,057.35
Subscriptions of capitalisation shares		11,520,157.92
Redemptions of capitalisation shares		-24,864,515.03
Net increase / (decrease) in net assets		-12,515,299.76
Net assets at the beginning of the year		86,992,266.78
Net assets at the end of the year		74,476,967.02

ODDO BHF Algo Trend US

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	74,476,967.02	86,992,266.78	85,024,573.36
I Shares EUR - Capitalisation				
Number of shares		6,060.00	7,450.00	3,067.18
Net asset value per share	EUR	1,654.11	1,622.73	1,684.67
Iw Shares EUR - Capitalisation				
Number of shares		10,550.00	16,161.00	303.00
Net asset value per share	EUR	1,245.16	1,222.76	1,270.63
R Shares EUR - Capitalisation				
Number of shares		243,035.18	258,473.00	355,627.23
Net asset value per share	EUR	160.16	158.13	165.21
R Shares EUR - Distribution				
Number of shares		-	-	0.04
Net asset value per share	EUR	-	-	146.57
N Shares EUR - Capitalisation				
Number of shares		75,586.73	88,553.29	123,635.20
Net asset value per share	EUR	163.95	161.14	167.60

ODDO BHF Algo Trend US

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	7,450.00	255.00	1,645.00	6,060.00
Iw Shares EUR - Capitalisation	16,161.00	1,774.05	7,385.05	10,550.00
R Shares EUR - Capitalisation	258,473.00	31,540.60	46,978.42	243,035.18
N Shares EUR - Capitalisation	88,553.29	25,919.85	38,886.40	75,586.73

ODDO BHF Algo Trend US

Securities portfolio as at 31/10/23

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			74,376,995.84	99.87
Shares			74,376,995.84	99.87
Ireland			1,519,223.45	2.04
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	6,950	1,367,052.51	1.84
STERIS - REGISTERED SHS	USD	766	152,170.94	0.20
United Kingdom			1,908,269.14	2.56
LINDE PLC	USD	5,278	1,908,269.14	2.56
United States of America			70,949,503.25	95.26
ABBVIE INC	USD	11,490	1,534,681.36	2.06
ADOBE INC	USD	364	183,225.96	0.25
AFLAC INC	USD	2,041	150,825.46	0.20
ALPHABET INC -A-	USD	11,023	1,293,977.14	1.74
ALPHABET INC -C-	USD	7,686	911,121.85	1.22
AMAZON.COM INC	USD	5,476	689,499.38	0.93
APPLE INC	USD	26,041	4,207,210.57	5.65
APPLIED MATERIALS INC	USD	7,893	988,305.16	1.33
ARCH CAPITAL GROUP LTD	USD	6,637	544,271.67	0.73
ARISTA NETWORKS INC	USD	2,462	466,708.55	0.63
ARTHUR J.GALLAGHER AN CO	USD	6,210	1,383,531.60	1.86
AUTOZONE INC	USD	292	684,315.95	0.92
AVERY DENNISON CORP	USD	3,188	525,009.61	0.70
BERKSHIRE HATHAWAY -B-	USD	2,925	944,550.85	1.27
BLACKSTONE INC - REGISTERED SHS	USD	2,110	184,350.52	0.25
BOOKING HOLDINGS INC	USD	116	306,139.04	0.41
BOSTON SCIENTIF CORP	USD	6,723	325,591.65	0.44
BROADCOM INC - REGISTERED SHS	USD	2,298	1,829,203.65	2.46
CADENCE DESIGN SYSTEMS INC	USD	2,955	670,536.19	0.90
CARDINAL HEALTH	USD	1,861	160,218.54	0.22
CATERPILLAR - REGISTERED	USD	1,235	264,117.08	0.35
CBOE HOLDINGS INC	USD	976	151,330.79	0.20
CENCORA INC	USD	4,643	813,293.71	1.09
CONSTELLATION BRANDS INC -A-	USD	734	162,598.01	0.22
CONSTELLATION ENERGY	USD	5,486	586,072.96	0.79
COPART INC	USD	9,262	381,345.54	0.51
COSTCO WHOLESALE CORP	USD	2,367	1,237,110.20	1.66
DARDEN RESTAURANTS INC	USD	1,476	203,218.81	0.27
DEERE AND CO	USD	1,123	388,173.40	0.52
DR HORTON	USD	1,381	136,401.51	0.18
ELI LILLY & CO	USD	5,547	2,906,953.37	3.90
ENPHASE ENERGY	USD	1,167	87,861.74	0.12
EXELON CORP	USD	12,861	473,800.70	0.64
FAIR ISAAC CORP	USD	444	355,313.42	0.48
FEDEX CORP	USD	1,552	352,540.40	0.47
FORD MOTOR	USD	37,100	342,218.54	0.46
GENERAL ELECTRI	USD	12,657	1,300,785.16	1.75
GOLDMAN SACHS GROUP INC	USD	871	250,183.83	0.34
HCA INC	USD	2,497	534,220.98	0.72
HOWMET AEROSPC - REGISTERED SHS	USD	18,560	774,357.62	1.04
INGERSOLL RAND INC	USD	2,948	169,238.07	0.23
INTERPUBLIC GROUP OF COMPANIES INC	USD	24,347	654,167.27	0.88
IRON MOUNTAIN INC REIT	USD	30,375	1,697,494.09	2.28
KLA CORPORATION	USD	3,549	1,577,072.19	2.12
LAM RESEARCH	USD	1,473	819,723.80	1.10
LENNAR CORP -A-	USD	1,356	136,857.22	0.18

ODDO BHF Algo Trend US

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LOWE'S CO INC	USD	2,617	471,827.52	0.63
MARATHON PETROLEUM	USD	21,546	3,083,096.03	4.14
MARRIOTT INTERNATIONAL -A-	USD	835	148,957.05	0.20
MARSH MCLENNAN COS	USD	10,422	1,869,945.41	2.51
MCKESSON CORP	USD	2,260	973,617.41	1.31
MERCK & CO INC	USD	12,823	1,245,905.49	1.67
META PLATFORMS INC A	USD	5,927	1,689,335.18	2.27
MICROSOFT CORP	USD	13,774	4,405,985.94	5.92
MOLSON COORS - REGISTERED SHS -B-	USD	8,887	485,716.17	0.65
MONDELEZ INTERNATIONAL INC	USD	2,724	170,630.12	0.23
MORGAN STANLEY	USD	20,634	1,382,497.52	1.86
NETFLIX INC	USD	1,365	531,652.65	0.71
NUCOR CORP	USD	5,880	822,143.05	1.10
NVIDIA CORP	USD	7,857	3,031,300.47	4.07
NVR INC	USD	20	102,414.76	0.14
OLD DOMINION FREIGHT LINES INC	USD	810	288,642.01	0.39
OMNICOM GROUP INC	USD	1,558	110,416.06	0.15
ON SEMICONDUCTOR CORP	USD	11,643	689,988.19	0.93
ORACLE CORP	USD	7,444	728,202.08	0.98
O REILLY AUTO	USD	584	514,074.70	0.69
PACCAR INC	USD	14,584	1,138,710.99	1.53
PARKER-HANNIFIN CORP	USD	420	146,586.75	0.20
PEPSICO INC	USD	1,281	197,882.38	0.27
PHILLIPS 66	USD	1,393	150,330.66	0.20
PROGRESSIVE CORP	USD	2,856	427,157.09	0.57
PROLOGIS	USD	3,030	288,810.31	0.39
PULTEGROUP	USD	6,878	478,857.16	0.64
QUALCOMM INC	USD	1,713	176,631.85	0.24
REGENERON PHARMACEUTICALS INC	USD	156	115,102.02	0.15
REPUBLIC SERVICES -A-	USD	9,660	1,357,060.93	1.82
ROYAL CARIBBEAN CRUISES	USD	1,790	143,487.89	0.19
SLB	USD	11,256	592,723.71	0.80
STEEL DYNAMICS	USD	9,173	924,329.45	1.24
STRYKER CORP	USD	474	121,177.18	0.16
SYNOPSIS	USD	622	276,245.68	0.37
TESLA MOTORS INC	USD	5,224	992,609.42	1.33
TJX COS INC	USD	3,200	266,626.30	0.36
TRANSDIGM GROUP	USD	207	162,170.89	0.22
UNITEDHEALTH GROUP INC	USD	2,337	1,184,109.48	1.59
UNITED PARCEL SERVICE INC	USD	947	126,550.38	0.17
UNITED RENTALS INC	USD	1,654	635,733.76	0.85
VALERO ENERGY CORP	USD	10,267	1,233,594.13	1.66
VERTEX PHARMACEUTICALS INC	USD	983	336,758.87	0.45
VISA INC -A-	USD	2,125	472,646.64	0.63
WASTE MANAGEMENT	USD	1,292	200,865.05	0.27
WELLS FARGO AND CO	USD	3,566	134,172.02	0.18
WILLIAMS COS INC	USD	26,575	864,881.74	1.16
WW GRAINGER INC	USD	460	317,617.60	0.43
Total securities portfolio			74,376,995.84	99.87
Cash at bank/(bank liabilities)			216,542.27	0.29
Other net assets/(liabilities)			-116,571.09	-0.16
Total			74,476,967.02	100.00

ODDO BHF Global Credit Short Duration

ODDO BHF Global Credit Short Duration

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		108,271,086.52
Securities portfolio at market value	2.2	103,126,477.41
<i>Cost price</i>		103,388,189.06
Cash at banks and liquidities		3,668,979.41
Receivable for investments sold		101,600.69
Receivable on subscriptions		3,499.98
Net unrealised appreciation on forward foreign exchange contracts	2.5	82,791.13
Interests receivable, net		1,287,737.90
Liabilities		1,762,497.16
Payable on repurchase agreements	2.8,9	1,588,049.70
Investment management fee payable	3	155,417.55
Administration fees payable	6	3,972.59
Interests payable, net		5,362.99
Other liabilities		9,694.33
Net asset value		106,508,589.36

ODDO BHF Global Credit Short Duration

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		4,568,081.88
Interests on bonds, net		4,384,844.04
Interests received on swaps		19,452.62
Bank interests on cash accounts		150,878.21
Interests received on repurchase agreements	2.8	9,860.65
Other income		3,046.36
Expenses		712,201.49
Investment management fee	3	466,275.63
Depositary fees	5	3,530.61
Administration fees	6	49,432.81
Audit fees		6,721.78
Legal fees		18,660.05
Transaction fees	2.10	1,275.87
Directors fees		1,053.26
Subscription tax ("Taxe d'abonnement")	7	27,846.24
Interests paid on bank overdraft		8,581.78
Interests paid on swaps		52,665.06
Interests paid on reverse repurchase agreement	2.8	65,335.18
Other expenses	13	10,823.22
Net income / (loss) from investments		3,855,880.39
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-2,054,085.58
- forward foreign exchange contracts	2.5	2,769,273.53
- swaps	2.7	-48,329.92
- foreign exchange	2.3	618,488.38
Net realised profit / (loss)		5,141,226.80
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	888,108.64
- forward foreign exchange contracts	2.5	-493,583.60
- swaps	2.7	-69,261.16
Net increase / (decrease) in net assets as a result of operations		5,466,490.68
Dividends distributed	11	-1,664,517.05
Subscriptions of capitalisation shares		5,315,282.22
Subscriptions of distribution shares		6,938,599.21
Redemptions of capitalisation shares		-9,921,882.00
Redemptions of distribution shares		-3,219,343.82
Net increase / (decrease) in net assets		2,914,629.24
Net assets at the beginning of the year		103,593,960.12
Net assets at the end of the year		106,508,589.36

ODDO BHF Global Credit Short Duration

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	106,508,589.36	103,593,960.12	156,829,575.21
I Shares EUR - Capitalisation				
Number of shares		7,452.13	7,872.34	5,038.96
Net asset value per share	EUR	1,034.93	983.41	1,039.30
R Shares EUR - Capitalisation				
Number of shares		14,999.16	7,868.89	27,342.27
Net asset value per share	EUR	100.83	96.18	102.03
P Shares EUR - Capitalisation				
Number of shares		30.00	30.00	155.00
Net asset value per share	EUR	1,019.61	967.89	1,021.80
Pw Shares EUR - Distribution				
Number of shares		62,330.00	58,058.00	92,820.00
Net asset value per share	EUR	902.14	885.45	965.81
Dividend per share		28.6699	29.9845	32.1231
F Shares EUR - Capitalisation				
Number of shares		39,402.23	44,246.20	56,725.60
Net asset value per share	EUR	1,041.13	986.73	1,040.06

ODDO BHF Global Credit Short Duration

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	7,872.34	4,392.48	4,812.70	7,452.13
R Shares EUR - Capitalisation	7,868.89	8,656.85	1,526.57	14,999.16
P Shares EUR - Capitalisation	30.00	0.00	0.00	30.00
Pw Shares EUR - Distribution	58,058.00	7,886.00	3,614.00	62,330.00
F Shares EUR - Capitalisation	44,246.20	0.00	4,843.97	39,402.23

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/23

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			101,170,003.91	94.99
Bonds			95,658,470.37	89.81
Austria			322,038.60	0.30
BENTELER INTL 9.375 23-28 15/05S	EUR	318,000	322,038.60	0.30
Belgium			280,278.22	0.26
AZELIS GROUP 5.75 23-28 15/03S	EUR	278,000	280,278.22	0.26
British Virgin Islands			3,100,712.40	2.91
GOLD FIELDS OROGEN 5.125 19-24 15/05S	USD	2,200,000	2,066,220.44	1.94
TSMC GLOBAL LTD 0.75 20-25 28/09S	USD	1,200,000	1,034,491.96	0.97
Cayman Islands			2,811,217.37	2.64
ALIBABA GROUP 3.60 15-24 28/11S	USD	1,000,000	922,918.64	0.87
JD.COM INC 3.875 16-26 29/04S	USD	700,000	632,622.51	0.59
SA GLOBAL SUKUK 0.946 21-24 17/06S	USD	951,000	870,448.41	0.82
SA GLOBAL SUKUK LTD 1.602 21-26 17/06S	USD	454,000	385,227.81	0.36
Chile			559,773.89	0.53
INVERSIONES CMPC 4.75 14-24 15/09S	USD	600,000	559,773.89	0.53
China			1,317,084.09	1.24
BAIDU INC 15-25 30/06S	USD	200,000	183,761.59	0.17
BAIDU INC 3.075 20-25 07/04S	USD	746,000	678,090.71	0.64
WEIBO CORP 3.50 19-24 05/07S	USD	491,000	455,231.79	0.43
Colombia			1,646,531.70	1.55
ECOPETROL SA 4.125 14-25 16/01S	USD	1,800,000	1,646,531.70	1.55
Czech Republic			370,486.00	0.35
SAZKA GROUP AS 3.875 20-27 15/02S2S	EUR	400,000	370,486.00	0.35
Finland			739,971.98	0.69
NOKIA OYJ 2.00 17-24 15/03A	EUR	200,000	198,231.00	0.19
NOKIA OYJ 2.375 20-25 15/05A5A	EUR	557,000	541,740.98	0.51
France			16,689,271.01	15.67
AFFLELOU SAS 4.25 21-26 19/05S	EUR	1,100,000	1,037,085.50	0.97
BANIJAY GROUP SAS 6.5 20-26 11/02S	EUR	600,000	594,021.00	0.56
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	100,000	99,257.50	0.09
CAB SELAS 3.375 21-28 09/02S	EUR	200,000	167,376.00	0.16
CONSTELLIUM SE 4.25 17-26 15/02S	EUR	100,000	97,394.50	0.09
CROWN EURO HOLDINGS 3.375 15-25 15/05S	EUR	300,000	294,418.50	0.28
CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	EUR	550,000	542,022.25	0.51
CROWN EUROPEAN HOLDING 5.00 23-28 15/05S	EUR	242,000	239,736.09	0.23
ELIS SA 1.0 19-25 03/04A	EUR	300,000	285,084.00	0.27
ELIS SA 1.75 19-24 11/04A	EUR	300,000	296,800.50	0.28
ERAMET SA 5.8750 19-25 21/05A	EUR	100,000	98,638.00	0.09
ERAMET SA 7.00 23-28 22/05A	EUR	500,000	475,777.50	0.45
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	100,000	92,088.00	0.09
FORVIA 2.625 18-25 15/06S	EUR	402,000	389,133.99	0.37
FORVIA 7.25 22-26 15/06S	EUR	563,000	581,612.78	0.55
GETLINK SE 3.5 20-25 30/10S	EUR	450,000	439,913.25	0.41
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	636,000	617,056.74	0.58
ILIAD HOLDING 5.125 21-26 15/10S	EUR	1,395,000	1,356,184.12	1.27
ILIAD SA 1.50 17-24 14/10A	EUR	500,000	485,680.00	0.46
ILIAD SA 5.3750 22-27 14/06A	EUR	400,000	395,404.00	0.37
LOXAM SAS 6.3750 23-28 15/05S	EUR	647,000	631,805.21	0.59
LVMH 0.75 17-24 26/05A0.75 17-24 26/05A	EUR	800,000	786,312.00	0.74
NEXANS 5.5 23-28 05/04A	EUR	300,000	308,781.00	0.29

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ORANO SA 4.875 09-24 23/09A	EUR	900,000	905,872.50	0.85
ORANO SA 5.375 22-27 15/05A	EUR	100,000	102,134.50	0.10
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	1,300,000	1,285,817.00	1.21
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	1,380,000	1,381,048.80	1.30
PICARD GROUPE SAS 3.8750 21-26 01/07S	EUR	892,000	822,281.28	0.77
RENAULT SA 2.375 20-26 25/11A	EUR	300,000	280,405.50	0.26
SPIE SA 2.625 19-26 18/06A	EUR	200,000	191,365.00	0.18
TEREOS FINANCE GROUPE 7.5 20-25 23/10S	EUR	700,000	710,363.50	0.67
VALEO SA 5.375 22-27 28/05A	EUR	300,000	298,144.50	0.28
VALLOUREC SA 8.5 21-26 30/06S	EUR	400,000	400,256.00	0.38
Germany			5,994,126.34	5.63
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	400,000	366,138.00	0.34
CHEPLAPHARM ARZNEIMI 4.375 20-28 15/10S	EUR	200,000	182,677.00	0.17
CT INVESTMENT GMBH 5.5 21-26 29/04S	EUR	799,000	752,026.79	0.71
DEUTSCHE LUFTHANSA AG 0.1 21-23 16/11A	EUR	600,000	599,538.00	0.56
DEUTSCHE LUFTHANSA AG 2.00 21-24 14/07A	EUR	400,000	392,336.00	0.37
EUROGRID GMBH 1.625 15-23 03/11A	EUR	100,000	99,972.00	0.09
GRUENENTHAL GMBH 3.625 21-26 05/05S	EUR	550,000	522,940.00	0.49
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	250,000	251,036.25	0.24
RENK GMBH (DUPLICATE 5.75 20-25 13/07S	EUR	159,000	157,032.38	0.15
SCHAEFFLER AG 1.8750 19-24 26/03A	EUR	200,000	198,121.00	0.19
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	300,000	290,725.50	0.27
TECHEM VERWAL 675 2.00 20-25 15/07S	EUR	160,000	154,388.80	0.14
VOLKSWAGEN FINANCIAL SERVICES 0.25 22-25 31/01A	EUR	582,000	555,903.12	0.52
ZF FINANCE 5.75 23-26 03/08A	EUR	700,000	702,551.50	0.66
ZF FINANCE GMBH 3 20-25 21/09A	EUR	800,000	768,740.00	0.72
Indonesia			551,591.30	0.52
TOWER BERSAMA INFRA 4.25 20-25 21/01S01S	USD	600,000	551,591.30	0.52
Ireland			1,004,286.75	0.94
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	500,000	467,852.50	0.44
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	550,000	536,434.25	0.50
Isle of Man			263,475.52	0.25
PLAYTECH PLC 5.8750 23-28 28/06S	EUR	272,000	263,475.52	0.25
Italy			6,115,441.11	5.74
ALMAVIVA 4.875 21-26 30/10S 21-26 30/10S	EUR	400,000	383,250.00	0.36
AUTOSTRADA ITALIA SPA 1.875 15-25 04/11A	EUR	250,000	238,198.75	0.22
AUTOSTRADA ITALIA SPA 5.875 04-24 09/06A	EUR	700,000	707,192.50	0.66
FIBER BIDCO 11.00 22-27 25/10S	EUR	300,000	319,062.00	0.30
GAMENET GROUP 7.125 23-28 01/06S	EUR	471,000	479,461.52	0.45
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	300,000	286,851.00	0.27
LKQ CORP 3.875 16-24 01/04S	EUR	1,200,000	1,195,788.00	1.12
LOTTOMATICA SPA 9.7500 22-27 30/09S	EUR	200,000	214,493.00	0.20
TELECOM ITALIA 7.8750 23-28 31/07S	EUR	810,000	830,594.25	0.78
TELECOM ITALIA SPA 2.75 19-25 15/04A	EUR	500,000	477,230.00	0.45
TELECOM ITALIA SPA 3.625 16-24 19/01A	EUR	328,000	326,788.04	0.31
TELECOM ITALIA SPA 6.875 23-28 15/02S	EUR	659,000	656,532.05	0.62
Japan			731,636.71	0.69
CENTRAL JAPAN RAIL 2.20 19-24 02/10S	USD	800,000	731,636.71	0.69
Luxembourg			5,214,469.21	4.90
ARCELORMITTAL SA 3.6000 19-24 16/07S	USD	750,000	696,847.20	0.65
CIRSA FINANCE INT 4.7500 19-25 22/05S	EUR	900,000	887,130.00	0.83
CIRSA FIN INTL SARL 10.375 22-27 30/11S	EUR	779,000	834,184.36	0.78
CONTOURGLOBAL POWER 2.75 20-26 17/12S	EUR	200,000	180,756.00	0.17
JOHN DEERE BANK 2.5 22-26 14/09A	EUR	150,000	145,353.00	0.14

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	950,000	891,133.25	0.84
MATTERHORN TELECOM 4.00 17-27 15/11S	EUR	310,000	292,458.65	0.27
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	450,000	435,897.00	0.41
ROSSINI SARL 6.75 18-25 30/10S	EUR	850,000	850,709.75	0.80
Mexico			2,356,328.56	2.21
PEMEX 3.625 18-25 24/11A	EUR	1,050,000	948,276.00	0.89
PEMEX 3.75 17-24 21/02A	EUR	700,000	693,343.00	0.65
SIGMA ALIMENTOS 4.125 16-26 02/05S	USD	800,000	714,709.56	0.67
Netherlands			10,445,852.39	9.81
AXALTA COATING DUTCH 3.75 16-25 15/01S1S	EUR	794,000	785,325.55	0.74
DAIMLER INTL FI 0.2500 19-23 06/11A	EUR	200,000	199,921.00	0.19
DARLING GLOBAL FIN 3.625 18-26 15/05S	EUR	820,000	792,292.20	0.74
DUFREY ONE BV 2.50 17-24 15/10S	EUR	320,000	313,012.80	0.29
IPD 3 BV 8.0 23-28 15/06S	EUR	790,000	797,730.15	0.75
NOBIAN FINANCE B.V. 3.625 21-26 01/07S	EUR	200,000	179,828.00	0.17
OCP SA 5.625 14-24 25/04S	EUR	360,000	353,088.00	0.33
OI EUROPEAN GROUP 2.8750 19-25 15/02S	EUR	400,000	388,650.00	0.36
OI EUROPEAN GROUP 6.25 23-28 15/05S	EUR	536,000	531,377.00	0.50
PHOENIX PIB DUTCH FI 2.375 20-25 05/08A	EUR	700,000	669,042.50	0.63
PPF TELECOM GROUP BV 2.125 19-25 31/01A	EUR	1,000,000	965,445.00	0.91
SAIPEM FINANCE INTER 3.375 20-26 15/07A	EUR	200,000	189,027.00	0.18
SAIPEM FIN INTL BV 2.625 17-25 07/01A	EUR	200,000	193,760.00	0.18
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	200,000	195,692.00	0.18
STELLANTIS 3.75 16-24 29/03A	EUR	100,000	99,836.00	0.09
TEVA PHARMA 4.5 18-25 01/03U	EUR	900,000	882,036.00	0.83
TEVA PHARMACEUTICAL 1.125 16-24 15/10A	EUR	800,000	765,300.00	0.72
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	400,000	365,446.00	0.34
TEVA PHARMACEUTICAL 6 20-25 31/07S	EUR	1,500,000	1,496,932.50	1.41
TEVA PHARM FIN NL III 6.00 18-24 14/03S	USD	300,000	282,110.69	0.26
Norway			681,737.00	0.64
ADEVINTA ASA 2.625 20-25 05/11S	EUR	700,000	681,737.00	0.64
Romania			1,253,713.50	1.18
RCS & RDS SA 2.5 20-25 05/02S	EUR	1,300,000	1,253,713.50	1.18
Saudi Arabia			1,791,354.05	1.68
SAUDI ARABIAN OIL COM 1.25 20-23 24/11S	USD	614,000	578,824.25	0.54
SAUDI ARABIAN OIL COM 1.625 20-25 24/11S	USD	1,400,000	1,212,529.80	1.14
Singapore			1,003,492.43	0.94
SINGTEL GROUP TREASURY 3.25 15-25 30/06S	USD	1,100,000	1,003,492.43	0.94
Spain			3,212,978.75	3.02
CELLNEX TELECOM SA 2.375 16-24 16/01A	EUR	600,000	597,309.00	0.56
GRIFOLS SA 3.20 17-25 01/05S	EUR	1,300,000	1,248,695.50	1.17
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	700,000	651,763.00	0.61
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	750,000	715,211.25	0.67
Sweden			900,499.00	0.85
VERISURE HOLDING AB 3.875 20-26 15/07S	EUR	500,000	474,285.00	0.45
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	400,000	426,214.00	0.40
United Kingdom			2,311,718.61	2.17
INEOS QUATTRO FINANC 2.5 21-26 29/01S	EUR	294,000	274,378.44	0.26
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	500,000	486,910.00	0.46
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	250,000	251,897.50	0.24
NEPTUNE ENERGY 6.6250 18-25 15/05S	USD	500,000	469,810.78	0.44
ROLLS ROYCE PLC 0.875 18-24 09/05A	EUR	300,000	294,252.00	0.28
VIRGIN MEDIA SEC FIN 5 17-27 15/04S	GBP	500,000	534,469.89	0.50

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			23,988,403.88	22.52
ADIANT GLOBAL HLDG 3.5 16-24 15/08S5/08S	EUR	59,781	58,876.50	0.06
ALBERTSONS COS 7.5 19-26 05/02S	USD	450,000	432,679.04	0.41
AT&T INC 3.55 23-25 18/11A	EUR	596,000	591,383.98	0.56
AVANTOR FUNDING INC 2.625 20-25 06/11S	EUR	1,800,000	1,736,280.00	1.63
BALL CORP 0.875 19-24 15/03S	EUR	1,441,000	1,424,507.75	1.34
BALL CORP 4.00 13-23 15/11S	USD	750,000	708,008.52	0.66
BALL CORP 5.25 15-25 01/07S	USD	300,000	279,735.10	0.26
BERRY GLOBAL INC 1 20-25 02/01S	EUR	400,000	384,386.00	0.36
CCO HOLDINGS 5.125 17-27 01/05S	USD	950,000	828,926.68	0.78
COTY INC 3.875 21-26 16/06S	EUR	900,000	877,716.00	0.82
COTY INC 5.75 23-28 15/09A	EUR	463,000	466,393.79	0.44
FORD MOTOR CREDIT CO 3.25 20-25 15/09A	EUR	716,000	697,523.62	0.65
FORD MOTOR CREDIT CO 4.535 19-25 06/03A	GBP	300,000	335,011.19	0.31
FORD MOTOR CREDIT CO 5.584 19-24 18/03S	USD	600,000	565,580.89	0.53
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	250,000	238,367.50	0.22
FORD MOTOR CREDIT COMPANY 3.021 19-24 06/03A	EUR	600,000	597,030.00	0.56
GOODYEAR TIRE 9.5 20-25 31/05S25 31/05S	USD	500,000	479,150.90	0.45
HCA INC 5.375 15-25 01/02S	USD	1,400,000	1,310,529.80	1.23
INTL GAME TECHNOLOGY 3.50 19-26 15/06S	EUR	900,000	860,368.50	0.81
INTL GAME TECHNOLOGY 3.5 18-24 15/07S	EUR	57,880	57,822.93	0.05
IQVIA INC 1.75 21-26 03/03S	EUR	791,000	744,026.47	0.70
IQVIA INC 2.875 17-25 15/09S	EUR	600,000	582,222.00	0.55
NETFLIX INC 3.625 17-27 05/02S	EUR	400,000	395,350.00	0.37
NETFLIX INC 3 20-25 28/04S	EUR	550,000	542,005.75	0.51
NETFLIX INC 5.75 15-24 01/03S	USD	250,000	236,300.85	0.22
NUSTAR LOGISTICS LP 5.75 20-25 01/10S	USD	450,000	413,210.26	0.39
ORGANON COMPANY 2.875 21-28 22/04S	EUR	150,000	130,003.50	0.12
PRIME SECURITY SERV 5.25 19-24 15/04S4S	USD	1,623,000	1,527,884.83	1.43
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	600,000	552,493.85	0.52
ROYA CA 11.625 22-27 15/08S	USD	650,000	666,803.46	0.63
SCIL IV LLC / S 5.3750 21-26 01/11S	USD	400,000	335,173.14	0.31
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	508,000	516,059.42	0.48
SEALED AIR CORP 5.50 15-25 15/09S	USD	247,000	227,404.74	0.21
SILGAN HOLDINGS INC 3.25 17-25 15/03S	EUR	1,838,000	1,794,944.85	1.69
SPRINT CORPORATION 7.125 14-24 15/06S	USD	1,000,000	951,272.47	0.89
SPRINT CORPORATION 7.625 15-25 15/02S	USD	500,000	479,742.19	0.45
THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	EUR	350,000	323,681.75	0.30
T-MOBILE USA INC 3.5 21-25 15/04S	USD	147,000	134,329.76	0.13
TRANSDIGM INC 6.2500 19-26 15/03S	USD	300,000	277,538.32	0.26
UBER TECHNOLOGIES 7.5000 20-25 15/05S	USD	240,000	227,677.58	0.21
Floating rate notes			5,217,457.04	4.90
France			1,455,985.00	1.37
BURGER KING FRANCE SAS FL.R 21-26 01/11Q	EUR	150,000	150,549.00	0.14
COMPAGNIE DE SAINT G FL.R 23-24 18/07Q	EUR	400,000	400,158.00	0.38
GOLDSTORY SAS FL.R 21-26 04/02Q	EUR	400,000	404,418.00	0.38
PARTS EUROPE SA FL.R 21-27 20/07Q	EUR	500,000	500,860.00	0.47
Germany			1,019,833.90	0.96
IHO VERWALTUNGS FL.R 23-28 15/05S	EUR	695,000	718,087.90	0.67
PRESTIGEBIDCO GMBH FL.R 22-27 15/07Q	EUR	200,000	201,564.00	0.19
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	100,000	100,182.00	0.09
Italy			1,406,880.84	1.32
FIBER BID FL.R 22-27 25/10Q	EUR	350,000	353,591.00	0.33
GOLDEN GOOSE SPA FL.R 21-27 14/05Q/05Q	EUR	250,000	250,003.75	0.23
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	378,000	374,422.23	0.35

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LOTTOMATICA S.P.A. FL.R 23-28 01/06Q	EUR	427,000	428,863.86	0.40
Luxembourg			99,873.50	0.09
CIRSA FINANCE INT FL.R 23-28 31/07Q	EUR	100,000	99,873.50	0.09
Netherlands			1,084,461.55	1.02
IPD 3 BV FL.R 23-28 15/06Q	EUR	790,000	792,405.55	0.74
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	300,000	292,056.00	0.27
United Kingdom			150,422.25	0.14
ALLWYN ENTERTAINMENT FL.R22-28 15/02 Q	EUR	150,000	150,422.25	0.14
Treasury market			294,076.50	0.28
United States of America			294,076.50	0.28
FORD MOTOR CREDIT COMPANY 1.744 20-24 19/07A	EUR	300,000	294,076.50	0.28
Other transferable securities			959,303.50	0.90
Bonds			759,485.50	0.71
United Kingdom			298,533.00	0.28
JAGUAR LAND ROVER 2.20 17-24 15/01S	EUR	300,000	298,533.00	0.28
United States of America			460,952.50	0.43
BELDEN INC 3.875 18-28 15/03S	EUR	500,000	460,952.50	0.43
Floating rate notes			199,818.00	0.19
Italy			199,818.00	0.19
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	200,000	199,818.00	0.19
Money market instruments			997,170.00	0.94
Treasury market			997,170.00	0.94
France			997,170.00	0.94
FREN REP PRES ZCP 29-11-23	EUR	1,000,000	997,170.00	0.94
Total securities portfolio			103,126,477.41	96.82
Cash at bank/(bank liabilities)			3,668,979.41	3.44
Other net assets/(liabilities)			-286,867.46	-0.27
Total			106,508,589.36	100.00

ODDO BHF Artificial Intelligence

ODDO BHF Artificial Intelligence

Statement of net assets as at 31/10/23

	Note	Expressed in USD
Assets		294,417,045.97
Securities portfolio at market value	2.2	268,699,466.01
<i>Cost price</i>		256,892,673.49
Cash at banks and liquidities		20,731,796.14
Margin deposit		13,299.17
Receivable for investments sold		2,945,681.43
Receivable on subscriptions		243,040.45
Net unrealised appreciation on forward foreign exchange contracts	2.5	25,025.80
Dividends receivable, net		30,009.26
Receivable on foreign exchange		1,728,727.71
Liabilities		7,777,455.54
Bank overdrafts		277,227.94
Payable on investments purchased		4,286,410.98
Payable on redemptions		345,409.53
Investment management fee payable	3	1,086,998.97
Administration fees payable	6	10,991.73
Payable on foreign exchange		1,744,241.62
Other liabilities		26,174.77
Net asset value		286,639,590.43

ODDO BHF Artificial Intelligence

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	<i>Expressed in USD</i>
Income		1,598,400.64
Interests on bonds, net		952,559.28
Bank interests on cash accounts		645,459.70
Other income		381.66
Expenses		4,360,404.74
Investment management fee	3	2,959,423.60
Depository fees	5	1,220.69
Administration fees	6	134,012.36
Audit fees		19,639.63
Legal fees		34,700.95
Transaction fees	2.10	1,075,521.87
Directors fees		2,660.19
Subscription tax ("Taxe d'abonnement")	7	91,393.84
Interests paid on bank overdraft		14,871.70
Banking fees		25.63
Other expenses	13	26,934.28
Net income / (loss) from investments		-2,762,004.10
Net realised profit / (loss) on:		
- sales of investment securities	2.2	4,266,971.40
- forward foreign exchange contracts	2.5	2,098,216.91
- foreign exchange	2.3	-2,320,901.24
Net realised profit / (loss)		1,282,282.97
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	45,713,857.37
- forward foreign exchange contracts	2.5	-518,576.81
Net increase / (decrease) in net assets as a result of operations		46,477,563.53
Subscriptions of capitalisation shares		67,977,682.42
Redemptions of capitalisation shares		-36,050,271.74
Redemptions of distribution shares		-16,355,366.59
Net increase / (decrease) in net assets		62,049,607.62
Net assets at the beginning of the year		224,589,982.81
Net assets at the end of the year		286,639,590.43

ODDO BHF Artificial Intelligence

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	USD	286,639,590.43	224,589,982.81	295,085,319.67
I Shares EUR - Capitalisation				
Number of shares		7,229.58	5,077.62	8,953.88
Net asset value per share	EUR	1,518.16	1,360.39	1,674.56
I Shares EUR [H] - Capitalisation				
Number of shares		-	695.22	86.00
Net asset value per share	EUR	-	1,145.86	1,705.70
I Shares USD - Capitalisation				
Number of shares		2,883.77	1,670.95	1,926.57
Net asset value per share	USD	1,411.04	1,182.37	1,704.05
I Shares USD - Distribution				
Number of shares		-	-	1,145.00
Net asset value per share	USD	-	-	173.75
Dividend per share		-	8.6877	5.6600
Iw Shares EUR [H] - Capitalisation				
Number of shares		38,606.73	32,699.86	8,184.80
Net asset value per share	EUR	1,143.90	985.26	1,464.70
Iw Shares USD - Capitalisation				
Number of shares		10,553.18	10,505.79	13,760.16
Net asset value per share	USD	1,485.78	1,246.86	1,799.84
R Shares EUR - Capitalisation				
Number of shares		709,721.15	601,987.06	465,390.84
Net asset value per share	EUR	146.71	132.55	164.54
R Shares EUR [H] - Capitalisation				
Number of shares		-	6,219.90	6,541.26
Net asset value per share	EUR	-	105.06	157.48
R Shares USD - Capitalisation				
Number of shares		12,378.23	4,873.16	4,163.19
Net asset value per share	USD	135.12	114.18	165.94
R Shares USD - Distribution				
Number of shares		-	-	351.99
Net asset value per share	USD	-	-	169.01
Dividend per share		-	8.4505	5.5400
Rw Shares EUR [H] - Capitalisation				
Number of shares		-	597.96	1,223.65
Net asset value per share	EUR	-	105.19	158.23
N Shares EUR - Capitalisation				
Number of shares		299,667.31	277,682.08	271,161.10
Net asset value per share	EUR	150.87	135.45	167.04
N Shares EUR [H] - Capitalisation				
Number of shares		9,315.43	8,626.38	7,713.35
Net asset value per share	EUR	125.29	107.99	160.82
N Shares USD - Capitalisation				
Number of shares		29,393.37	20,966.19	23,124.62
Net asset value per share	USD	126.85	106.48	153.75
Nw Shares USD - Capitalisation				
Number of shares		2,108.00	2,558.00	8,010.00
Net asset value per share	USD	130.97	110.12	159.24
P Shares EUR - Distribution				
Number of shares		38,653.00	52,034.80	59,984.80
Net asset value per share	EUR	1,073.33	958.97	1,238.46

ODDO BHF Artificial Intelligence

Statistics

		31/10/23	31/10/22	31/10/21
Dividend per share		-	61.9228	-
P Shares EUR [H] - Capitalisation				
Number of shares		0.97	0.97	0.97
Net asset value per share	EUR	797.42	683.95	1,013.03

ODDO BHF Artificial Intelligence

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	5,077.62	4,118.74	1,966.79	7,229.58
I Shares EUR [H] - Capitalisation	695.22	0.00	695.22	0.00
I Shares USD - Capitalisation	1,670.95	2,206.29	993.47	2,883.77
Iw Shares EUR [H] - Capitalisation	32,699.86	6,600.83	693.95	38,606.73
Iw Shares USD - Capitalisation	10,505.79	668.97	621.57	10,553.18
R Shares EUR - Capitalisation	601,987.06	236,433.04	128,698.94	709,721.15
R Shares EUR [H] - Capitalisation	6,219.90	2,391.34	8,611.23	0.00
R Shares USD - Capitalisation	4,873.16	8,027.68	522.61	12,378.23
Rw Shares EUR [H] - Capitalisation	597.96	121.03	718.99	0.00
N Shares EUR - Capitalisation	277,682.08	72,232.12	50,246.89	299,667.31
N Shares EUR [H] - Capitalisation	8,626.38	1,661.65	972.59	9,315.43
N Shares USD - Capitalisation	20,966.19	8,562.36	135.18	29,393.37
Nw Shares USD - Capitalisation	2,558.00	0.00	450.00	2,108.00
P Shares EUR - Distribution	52,034.80	0.00	13,381.80	38,653.00
P Shares EUR [H] - Capitalisation	0.97	0.00	0.00	0.97

ODDO BHF Artificial Intelligence

Securities portfolio as at 31/10/23

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			268,699,466.01	93.74
Shares			268,699,466.01	93.74
China			2,867,779.83	1.00
BYD COMPANY LTD -A-	CNY	87,980	2,867,779.83	1.00
France			902,225.16	0.31
EXCLUSIVE NETWORKS SA	EUR	56,829	902,225.16	0.31
Germany			4,185,442.88	1.46
SAP AG	EUR	31,243	4,185,442.88	1.46
Japan			3,378,915.71	1.18
KEYENCE CORP	JPY	8,800	3,378,915.71	1.18
Netherlands			12,610,954.40	4.40
ASML HOLDING NV	EUR	8,115	4,848,891.84	1.69
ELASTIC NV	USD	103,439	7,762,062.56	2.71
South Korea			7,577,306.78	2.64
CFD SK HYNIX INC	KRW	54,527	4,695,487.22	1.64
SAMSUNG ELECTRONICS CO LTD	KRW	58,177	2,881,819.56	1.01
United States of America			237,176,841.25	82.74
ADVANCED MICRO DEVICES INC	USD	89,313	8,797,330.50	3.07
ALPHABET INC -A-	USD	88,937	11,035,302.96	3.85
ALTERYX - REGISTERED -A-	USD	115,181	3,686,943.81	1.29
AMAZON.COM INC	USD	89,531	11,915,680.79	4.16
AMGEN INC	USD	10,889	2,784,317.30	0.97
APPLE INC	USD	16,991	2,901,553.07	1.01
APPLIED MATERIALS INC	USD	17,477	2,313,080.95	0.81
BROADCOM INC - REGISTERED SHS	USD	2,701	2,272,540.37	0.79
CADENCE DESIGN SYSTEMS INC	USD	15,109	3,623,893.65	1.26
CONFLUENT	USD	110,971	3,208,171.61	1.12
CROWDSTRIKE HOLDINGS INC	USD	68,922	12,183,341.94	4.25
DATADOG INC	USD	33,345	2,716,617.15	0.95
DEERE AND CO	USD	6,227	2,275,096.72	0.79
DEXCOM INC	USD	14,792	1,313,973.36	0.46
ELECTRONIC ARTS - REGISTERED	USD	11,485	1,421,728.15	0.50
ELEVANCE HEALTH	USD	16,209	7,295,508.81	2.55
FORTINET	USD	43,901	2,509,820.17	0.88
GILEAD SCIENCES INC	USD	97,405	7,650,188.70	2.67
INTEL CORP	USD	120,720	4,406,280.00	1.54
MARVELL TECH --- REGISTERED SHS	USD	94,257	4,450,815.54	1.55
MASTERCARD INC -A-	USD	11,741	4,418,725.35	1.54
MICROSOFT CORP	USD	49,357	16,688,095.27	5.82
MONGODB INC	USD	15,778	5,436,941.02	1.90
MSCI INC -A-	USD	5,569	2,626,061.95	0.92
NVIDIA CORP	USD	29,449	12,009,302.20	4.19
OKTA -A-	USD	53,634	3,615,467.94	1.26
PALO ALTO NETWORKS	USD	24,739	6,012,071.78	2.10
QUALCOMM INC	USD	74,240	8,091,417.60	2.82
SALESFORCE INC	USD	38,292	7,690,182.36	2.68
SERVICENOW INC	USD	22,128	12,875,176.80	4.49
SNOWFLAKE INC-CLASS A	USD	63,561	9,224,607.93	3.22
SPLUNK INC	USD	28,010	4,121,951.60	1.44
SYNOPSYS	USD	13,335	6,259,982.40	2.18
TAKE TWO INTERACTIVE SOFTWARE INC	USD	35,139	4,699,841.25	1.64
TESLA MOTORS INC	USD	15,094	3,031,478.96	1.06

ODDO BHF Artificial Intelligence

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
UNITEDHEALTH GROUP INC	USD	19,237	10,302,567.72	3.59
VERTEX PHARMACEUTICALS INC	USD	3,786	1,370,948.46	0.48
WORKDAY INC -A-	USD	55,436	11,736,355.56	4.09
ZSCALER INC	USD	51,695	8,203,479.55	2.86
Total securities portfolio			268,699,466.01	93.74
Cash at bank/(bank liabilities)			20,454,568.20	7.14
Other net assets/(liabilities)			-2,514,443.78	-0.88
Total			286,639,590.43	100.00

ODDO BHF Green Planet

ODDO BHF Green Planet

Statement of net assets as at 31/10/23

	<i>Note</i>	<i>Expressed in USD</i>
Assets		93,891,187.87
Securities portfolio at market value	2.2	88,808,090.72
<i>Cost price</i>		93,014,056.68
Cash at banks and liquidities		4,902,659.25
Receivable on subscriptions		9,386.30
Net unrealised appreciation on forward foreign exchange contracts	2.5	1,362.46
Dividends receivable, net		23,781.92
Receivable on foreign exchange		145,907.22
Liabilities		641,126.97
Payable on redemptions		41,737.98
Investment management fee payable	3	439,514.24
Administration fees payable	6	3,627.13
Payable on foreign exchange		146,077.53
Other liabilities		10,170.09
Net asset value		93,250,060.90

ODDO BHF Green Planet

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	<i>Expressed in USD</i>
Income		1,439,648.46
Interests on bonds, net		1,142,504.71
Bank interests on cash accounts		297,045.77
Other income		97.98
Expenses		1,840,431.83
Investment management fee	3	1,304,927.56
Depository fees	5	468.84
Administration fees	6	52,900.12
Audit fees		7,903.86
Legal fees		18,944.21
Transaction fees	2.10	394,740.87
Directors fees		1,047.40
Subscription tax ("Taxe d'abonnement")	7	36,843.14
Interests paid on bank overdraft		82.35
Other expenses	13	22,573.48
Net income / (loss) from investments		-400,783.37
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-5,594,343.63
- forward foreign exchange contracts	2.5	275,409.65
- financial futures	2.6	-64,296.64
- foreign exchange	2.3	-1,991,954.77
Net realised profit / (loss)		-7,775,968.76
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	4,061,269.97
- forward foreign exchange contracts	2.5	-58,593.80
- financial futures	2.6	-3,820.03
Net increase / (decrease) in net assets as a result of operations		-3,777,112.62
Dividends distributed	11	-990.00
Subscriptions of capitalisation shares		27,289,034.96
Redemptions of capitalisation shares		-28,725,053.21
Redemptions of distribution shares		-636,152.41
Net increase / (decrease) in net assets		-5,850,273.28
Net assets at the beginning of the year		99,100,334.18
Net assets at the end of the year		93,250,060.90

ODDO BHF Green Planet

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	USD	93,250,060.90	99,100,334.18	141,897,176.70
I Shares EUR - Capitalisation				
Number of shares		7,235.80	10,369.80	18,282.76
Net asset value per share	EUR	1,055.22	1,171.56	1,308.75
I Shares EUR [H] - Capitalisation				
Number of shares		44.00	44.00	536.00
Net asset value per share	EUR	884.69	942.91	1,266.83
I Shares USD - Capitalisation				
Number of shares		473.37	1,585.38	2,580.38
Net asset value per share	USD	940.05	975.86	1,276.42
I Shares USD - Distribution				
Number of shares		-	500.00	775.00
Net asset value per share	USD	-	925.77	1,277.69
Dividend per share		1.9800	63.8847	-
Iw Shares EUR [H] - Capitalisation				
Number of shares		1,397.00	2,794.00	3,170.00
Net asset value per share	EUR	881.93	941.52	1,266.88
Iw Shares USD - Capitalisation				
Number of shares		26,017.00	32,521.00	34,721.00
Net asset value per share	USD	940.49	977.84	1,281.42
R Shares - EUR - Capitalisation				
Number of shares		385,119.14	268,340.87	261,006.61
Net asset value per share	EUR	101.75	113.92	128.33
R Shares EUR [H] - Capitalisation				
Number of shares		-	3,055.34	4,070.17
Net asset value per share	EUR	-	92.14	124.63
R Shares USD - Capitalisation				
Number of shares		-	4,528.69	9,815.62
Net asset value per share	USD	-	95.41	125.84
R Shares USD - Distribution				
Number of shares		-	1,018.39	619.39
Net asset value per share	USD	-	90.65	126.18
Dividend per share		-	6.3089	-
Rw Shares EUR [H] - Capitalisation				
Number of shares		-	500.24	501.09
Net asset value per share	EUR	-	92.03	125.08
N Shares EUR - Capitalisation				
Number of shares		155,483.16	166,489.16	123,198.02
Net asset value per share	EUR	103.41	115.03	128.75
N Shares EUR [H] - Capitalisation				
Number of shares		1,908.99	2,887.99	2,673.48
Net asset value per share	EUR	87.52	93.48	125.94
N Shares USD - Capitalisation				
Number of shares		3,563.00	3,269.00	2,048.00
Net asset value per share	USD	93.25	96.99	127.10
Nw Shares USD - Capitalisation				
Number of shares		-	700.00	2,001.00
Net asset value per share	USD	-	97.53	127.98

ODDO BHF Green Planet

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
I Shares EUR - Capitalisation	10,369.80	445.00	3,579.00	7,235.80
I Shares EUR [H] - Capitalisation	44.00	0.00	0.00	44.00
I Shares USD - Capitalisation	1,585.38	473.37	1,585.38	473.37
I Shares USD - Distribution	500.00	0.00	500.00	0.00
Iw Shares EUR [H] - Capitalisation	2,794.00	273.00	1,670.00	1,397.00
Iw Shares USD - Capitalisation	32,521.00	514.00	7,018.00	26,017.00
R Shares - EUR - Capitalisation	268,340.87	182,821.37	66,043.11	385,119.14
R Shares EUR [H] - Capitalisation	3,055.34	10.05	3,065.39	0.00
R Shares USD - Capitalisation	4,528.69	700.00	5,228.69	0.00
R Shares USD - Distribution	1,018.39	0.00	1,018.39	0.00
Rw Shares EUR [H] - Capitalisation	500.24	0.29	500.53	0.00
N Shares EUR - Capitalisation	166,489.16	30,462.60	41,468.61	155,483.16
N Shares EUR [H] - Capitalisation	2,887.99	201.00	1,180.00	1,908.99
N Shares USD - Capitalisation	3,269.00	294.00	0.00	3,563.00
Nw Shares USD - Capitalisation	700.00	0.00	700.00	0.00

ODDO BHF Green Planet

Securities portfolio as at 31/10/23

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			88,808,090.72	95.24
Shares			88,808,090.72	95.24
Australia			1,328,948.52	1.43
ALLKEM LIMITED	AUD	220,018	1,328,948.52	1.43
Canada			8,763,312.60	9.40
HYDRO ONE LTD	CAD	88,766	2,299,285.00	2.47
STANTEC INC	CAD	49,765	3,041,601.60	3.26
WASTE CONNECTIONS INC	USD	26,428	3,422,426.00	3.67
Cayman Islands			1,374,332.60	1.47
YADEA GROUP HOLDINGS LTD	HKD	752,000	1,374,332.60	1.47
China			3,199,691.20	3.43
BYD COMPANY LTD -A-	CNY	33,800	1,101,738.56	1.18
BYD COMPANY LTD -H-	HKD	37,500	1,137,758.14	1.22
CONTEMPORARY AMPEREX TECHNO. CO LTD A	CNY	37,860	960,194.50	1.03
France			6,479,992.07	6.95
AIR LIQUIDE SA	EUR	16,763	2,864,725.62	3.07
CIE DE SAINT-GOBAIN	EUR	28,098	1,526,558.72	1.64
DASSAULT SYST.	EUR	50,910	2,088,707.73	2.24
Germany			3,648,424.42	3.91
INFINEON TECHNOLOGIES REG SHS	EUR	51,514	1,496,021.94	1.60
SAP AG	EUR	16,067	2,152,402.48	2.31
Ireland			2,569,351.78	2.76
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	12,358	2,569,351.78	2.76
Italy			2,073,330.94	2.22
PRYSMIAN SPA	EUR	55,583	2,073,330.94	2.22
Japan			4,602,364.23	4.94
HITACHI LTD	JPY	28,400	1,777,191.34	1.91
HONDA MOTOR CO LTD	JPY	90,600	901,243.82	0.97
RENESAS ELECTRONICS	JPY	149,000	1,923,929.07	2.06
Portugal			1,038,812.57	1.11
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	247,555	1,038,812.57	1.11
South Korea			1,600,488.73	1.72
SAMSUNG SDI CO LTD	KRW	5,080	1,600,488.73	1.72
Spain			2,673,584.26	2.87
IBERDROLA SA	EUR	240,896	2,673,584.26	2.87
Taiwan			1,800,230.97	1.93
DELTA ELECTRONIC INCS	TWD	201,000	1,800,230.97	1.93
United Kingdom			6,401,115.11	6.86
LINDE PLC	USD	9,978	3,813,192.48	4.09
SSE PLC	GBP	130,597	2,587,922.63	2.78
United States of America			41,254,110.72	44.24
AECOM	USD	36,544	2,797,443.20	3.00
ALBEMARLE - REGISTERED SHS	USD	9,513	1,206,058.14	1.29
AMERICAN WATER WORKS CO INC	USD	29,337	3,451,498.05	3.70
ANSYS INC	USD	7,550	2,100,863.00	2.25
DARLING INGREDIENT INC	USD	21,683	960,340.07	1.03
ECOLAB INC	USD	6,065	1,017,343.10	1.09
FIRST SOLAR INC	USD	11,420	1,626,779.00	1.74

ODDO BHF Green Planet

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HUBBELL	USD	9,955	2,688,845.50	2.88
JOHNSON CONTROLS INTL	USD	44,756	2,193,939.12	2.35
MICROSOFT CORP	USD	12,746	4,309,550.06	4.62
NEXTRACKER INC-CL A	USD	23,072	801,982.72	0.86
NVIDIA CORP	USD	4,665	1,902,387.00	2.04
PLUG POWER INC	USD	166,437	980,313.93	1.05
PTC INC	USD	16,150	2,267,783.00	2.43
QUANTA SERVICES - REGISTERED	USD	19,982	3,339,391.84	3.58
REPUBLIC SERVICES -A-	USD	29,177	4,332,492.73	4.65
TESLA MOTORS INC	USD	8,559	1,718,989.56	1.84
WABTEC CORP	USD	14,656	1,553,829.12	1.67
XYLEM INC	USD	21,427	2,004,281.58	2.15
Total securities portfolio			88,808,090.72	95.24
Cash at bank/(bank liabilities)			4,902,659.25	5.26
Other net assets/(liabilities)			-460,689.07	-0.49
Total			93,250,060.90	100.00

ODDO BHF Polaris Moderate F

ODDO BHF Polaris Moderate F

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		135,962.03
Securities portfolio at market value	2.2	135,731.29
<i>Cost price</i>		136,065.80
Cash at banks and liquidities		230.74
Liabilities		52.37
Investment management fee payable	3	43.83
Administration fees payable	6	0.71
Other liabilities		7.83
Net asset value		135,909.66

ODDO BHF Polaris Moderate F

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		7.31
Bank interests on cash accounts		7.31
Expenses		129.75
Investment management fee	3	43.83
Depositary fees	5	1.46
Administration fees	6	36.17
Subscription tax ("Taxe d'abonnement")	7	48.04
Other expenses	13	0.25
Net income / (loss) from investments		-122.44
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-0.51
Net realised profit / (loss)		-122.95
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-198.92
Net increase / (decrease) in net assets as a result of operations		-321.87
Subscriptions of distribution shares		134,365.57
Net increase / (decrease) in net assets		134,043.70
Net assets at the beginning of the year		1,865.96
Net assets at the end of the year		135,909.66

ODDO BHF Polaris Moderate F

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	135,909.66	1,865.96	2,028.58
R Shares EUR - Distribution				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	94.91	93.30	101.43
N Shares EUR - Distribution				
Number of shares		1,422.62	10.00	10.00
Net asset value per share	EUR	94.87	93.30	101.43

ODDO BHF Polaris Moderate F

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
R Shares EUR - Distribution	10.00	0.00	0.00	10.00
N Shares EUR - Distribution	10.00	1,412.62	0.00	1,422.62

ODDO BHF Polaris Moderate F

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			135,731.29	99.87
Shares/Units in investment funds			135,731.29	99.87
Germany			135,731.29	99.87
ODDO BHF POLARIS MODERATE DI-EUR	EUR	135	135,731.29	99.87
Total securities portfolio			135,731.29	99.87
Cash at bank/(bank liabilities)			230.74	0.17
Other net assets/(liabilities)			-52.37	-0.04
Total			135,909.66	100.00

ODDO BHF Polaris Balanced F

ODDO BHF Polaris Balanced F

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		1,935.84
Securities portfolio at market value	2.2	1,917.71
<i>Cost price</i>		1,981.00
Cash at banks and liquidities		18.13
Liabilities		0.12
Administration fees payable	6	0.04
Other liabilities		0.08
Net asset value		1,935.72

ODDO BHF Polaris Balanced F

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	Note	Expressed in EUR
Income		0.42
Bank interests on cash accounts		0.42
Expenses		0.91
Depositary fees	5	0.05
Administration fees	6	0.86
Net income / (loss) from investments		-0.49
Net realised profit / (loss) on:		
Net realised profit / (loss)		-0.49
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	60.74
Net increase / (decrease) in net assets as a result of operations		60.25
Net increase / (decrease) in net assets		60.25
Net assets at the beginning of the year		1,875.47
Net assets at the end of the year		1,935.72

ODDO BHF Polaris Balanced F

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	1,935.72	1,875.47	2,046.69
R Shares EUR - Distribution				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	96.79	93.77	102.33
N Shares EUR - Distribution				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	96.79	93.77	102.34

ODDO BHF Polaris Balanced F

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
R Shares EUR - Distribution	10.00	0.00	0.00	10.00
N Shares EUR - Distribution	10.00	0.00	0.00	10.00

ODDO BHF Polaris Balanced F

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			1,917.71	99.07
Shares/Units in investment funds			1,917.71	99.07
Luxembourg			1,917.71	99.07
ODDO BHF EXKLUSIV POLARIS BALANC DI EUR	EUR	2	1,917.71	99.07
Total securities portfolio			1,917.71	99.07
Cash at bank/(bank liabilities)			18.13	0.94
Other net assets/(liabilities)			-0.12	-0.01
Total			1,935.72	100.00

ODDO BHF Polaris Flexible F

ODDO BHF Polaris Flexible F

Statement of net assets as at 31/10/23

	Note	Expressed in EUR
Assets		660,655.90
Securities portfolio at market value	2.2	658,155.91
<i>Cost price</i>		732,398.57
Receivable for investments sold		2,499.99
Liabilities		2,185.91
Bank overdrafts		1,025.59
Investment management fee payable	3	1,120.69
Administration fees payable	6	25.02
Other liabilities		14.61
Net asset value		658,469.99

ODDO BHF Polaris Flexible F

Statement of operations and changes in net assets from 01/11/22 to 31/10/23

	<i>Note</i>	<i>Expressed in EUR</i>
Income		47.36
Bank interests on cash accounts		47.36
Expenses		7,283.06
Investment management fee	3	3,374.56
Depositary fees	5	22.47
Administration fees	6	305.82
Audit fees		42.94
Legal fees		2,985.07
Directors fees		6.57
Other expenses	13	545.63
Net income / (loss) from investments		-7,235.70
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-2,661.72
Net realised profit / (loss)		-9,897.42
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	15,706.89
Net increase / (decrease) in net assets as a result of operations		5,809.47
Dividends distributed	11	-7,855.79
Redemptions of distribution shares		-17,212.52
Net increase / (decrease) in net assets		-19,258.84
Net assets at the beginning of the year		677,728.83
Net assets at the end of the year		658,469.99

ODDO BHF Polaris Flexible F

Statistics

		31/10/23	31/10/22	31/10/21
Total Net Assets	EUR	658,469.99	677,728.83	2,049.58
R Shares EUR - Distribution				
Number of shares		10.00	10.00	10.00
Net asset value per share	EUR	92.50	91.97	102.48
N Shares EUR - Distribution				
Number of shares		7,159.46	7,343.92	10.00
Net asset value per share	EUR	91.84	92.16	102.48
Dividend per share		1.0697	-	-

ODDO BHF Polaris Flexible F

Changes in number of shares outstanding from 01/11/22 to 31/10/23

	Shares outstanding as at 01/11/22	Shares issued	Shares redeemed	Shares outstanding as at 31/10/23
R Shares EUR - Distribution	10.00	0.00	0.00	10.00
N Shares EUR - Distribution	7,343.92	0.00	184.46	7,159.46

ODDO BHF Polaris Flexible F

Securities portfolio as at 31/10/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			658,155.91	99.95
Shares/Units in investment funds			658,155.91	99.95
Luxembourg			658,155.91	99.95
ODDO BHF POLARIS FLEXIBLE CI-EUR	EUR	661	658,155.91	99.95
Total securities portfolio			658,155.91	99.95
Cash at bank/(bank liabilities)			-1,025.59	-0.16
Other net assets/(liabilities)			1,339.67	0.20
Total			658,469.99	100.00

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, 2023, 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	20,000.00	EUR	20,948.01	15/11/23	-139.24 *	J.P. Morgan AG
CHF	147,000.00	EUR	153,982.25	15/11/23	-1,037.75 *	J.P. Morgan AG
					-1,176.99	

ODDO BHF Euro Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	13,936,538.99	GBP	12,100,000.00	13/12/23	66,411.05	HSBC Continental Europe SA
EUR	28,424,864.56	USD	30,000,000.00	13/12/23	94,060.87	HSBC Continental Europe SA
EUR	36,284,126.50	USD	38,300,000.00	13/12/23	115,124.84	J.P. Morgan AG
CHF	925,000.00	EUR	968,935.91	15/11/23	-6,530.10 *	J.P. Morgan AG
CHF	28,700.00	EUR	30,063.20	15/11/23	-202.61 *	J.P. Morgan AG
CHF	3,026,000.00	EUR	3,169,729.81	15/11/23	-21,362.26 *	J.P. Morgan AG
EUR	28,426,591.03	USD	30,000,000.00	13/12/23	95,790.47	ODDO BHF Aktiengesellschaft
CHF	104,493.00	EUR	110,064.67	15/11/23	-1,345.59 *	ODDO BHF Aktiengesellschaft
EUR	5,263.95	CHF	5,033.00	15/11/23	27.43 *	ODDO BHF Aktiengesellschaft
EUR	24,420.23	CHF	23,110.00	15/11/23	375.51 *	ODDO BHF Aktiengesellschaft
EUR	10,500.70	CHF	9,934.00	15/11/23	164.90 *	ODDO BHF Aktiengesellschaft
USD	810,000.00	EUR	766,678.60	15/11/23	-754.81 *	ODDO BHF Aktiengesellschaft
USD	1,789,000.00	EUR	1,693,318.53	15/11/23	-1,667.07 *	ODDO BHF Aktiengesellschaft
					340,092.63	

ODDO BHF Convertibles Global

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
SGD	505,000.00	USD	369,203.33	30/11/23	-132.78	Bank of America Global Foreign Exchge
USD	369,203.33	SGD	505,000.00	30/11/23	132.78	Bank of America Global Foreign Exchge
AUD	730,000.00	USD	461,172.39	30/11/23	1,363.58	Barclays Bank PLC
CAD	175,000.00	USD	126,714.26	30/11/23	-580.25	Barclays Bank PLC
EUR	220,000.00	USD	233,144.74	30/11/23	-326.38	Barclays Bank PLC
GBP	281,000.00	USD	339,771.80	30/11/23	1,201.15	Barclays Bank PLC
USD	524,346.69	AUD	830,000.00	30/11/23	-1,550.36	Barclays Bank PLC
USD	339,771.80	GBP	281,000.00	30/11/23	-1,201.15	Barclays Bank PLC
USD	58,057.38	EUR	55,000.00	30/11/23	-134.87	Barclays Bank PLC
USD	126,714.26	CAD	175,000.00	30/11/23	580.25	Barclays Bank PLC
USD	197,693.84	JPY	29,400,000.00	30/11/23	2,549.53	BNP Paribas Paris
EUR	374,000.00	USD	397,407.87	30/11/23	-1,559.39	CACIB Londres
JPY	606,974,000.00	USD	4,056,094.92	30/11/23	-28,741.18	Chase Manhattan Bank
USD	50,209.68	CHF	45,000.00	30/11/23	582.40	Chase Manhattan Bank
USD	4,456,549.54	JPY	666,900,000.00	30/11/23	31,578.77	Chase Manhattan Bank
USD	451,600.69	EUR	428,000.00	30/11/23	-1,230.52	Chase Manhattan Bank
EUR	47,263,000.00	USD	49,933,595.82	30/11/23	74,928.62	Deutsche Bank AG London
USD	485,992.30	EUR	460,000.00	30/11/23	-729.26	Deutsche Bank AG London
USD	168,406.44	EUR	159,000.00	30/11/23	147.31	Goldman Sachs Int finance Ltd
USD	373,531.89	EUR	353,000.00	30/11/23	-5.58	Goldman Sachs Int finance Ltd
CHF	470,000.00	EUR	492,324.19	15/11/23	-3,317.99 *	J.P. Morgan AG
HKD	6,957,000.00	USD	890,072.92	30/11/23	-377.14	Toronto-Dominion Bank
USD	889,817.05	HKD	6,955,000.00	30/11/23	377.05	Toronto-Dominion Bank
					73,554.59	

SICAV ODDO BHF

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

ODDO BHF Sustainable Credit Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	123.38	CHF	117.00	15/11/23	1.65 *	Credit Agricole CIB
CHF	11,286,000.00	EUR	11,822,065.66	15/11/23	-79,674.30 *	J.P. Morgan AG
USD	151,000.00	EUR	142,924.03	15/11/23	-140.70 *	ODDO BHF Aktiengesellschaft
					-79,813.35	

ODDO BHF Global Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	26,993,002.28	USD	28,500,000.00	13/12/23	78,719.57	J.P. Morgan AG
EUR	898,179.29	GBP	780,000.00	13/12/23	4,071.56	Société Générale SA
					82,791.13	

ODDO BHF Artificial Intelligence

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	73,670.00	USD	78,259.16	15/11/23	-349.75 *	Credit Agricole CIB
EUR	814.00	USD	860.47	15/11/23	0.37 *	Credit Agricole CIB
EUR	1,229,000.00	USD	1,299,155.74	15/11/23	568.20 *	Credit Agricole CIB
EUR	46,430,000.00	USD	49,080,391.55	15/11/23	21,465.52 *	Credit Agricole CIB
EUR	6,933.00	USD	7,326.47	15/11/23	5.50 *	Credit Agricole CIB
USD	49,825.66	EUR	47,000.00	15/11/23	121.00 *	Credit Agricole CIB
USD	31.80	EUR	30.00	15/11/23	0.07 *	Credit Agricole CIB
USD	1,268,469.00	EUR	1,200,000.00	15/11/23	-586.10 *	Credit Agricole CIB
USD	1,908,216.90	EUR	1,800,000.00	15/11/23	4,634.24 *	Credit Agricole CIB
USD	33,847.34	EUR	31,985.00	15/11/23	21.73 *	Credit Agricole CIB
USD	21.14	EUR	20.00	15/11/23	-0.01 *	Credit Agricole CIB
USD	31,711.73	EUR	30,000.00	15/11/23	-14.65 *	Credit Agricole CIB
USD	45,740.15	EUR	42,993.00	15/11/23	273.08 *	Credit Agricole CIB
EUR	49,760.00	USD	52,741.21	15/11/23	-117.73 *	J.P. Morgan AG
EUR	183,142.00	USD	193,883.37	15/11/23	-202.30 *	J.P. Morgan AG
USD	91,239.79	EUR	86,252.00	15/11/23	24.34 *	J.P. Morgan AG
EUR	57,178.00	USD	60,630.57	15/11/23	-162.21 *	Société Générale SA
EUR	13,117.00	USD	13,898.07	15/11/23	-26.24 *	Société Générale SA
USD	14,163.98	EUR	13,363.00	15/11/23	31.99 *	Société Générale SA
USD	7,519.87	EUR	7,120.00	15/11/23	-9.86 *	Société Générale SA
USD	68,496.81	EUR	64,930.00	15/11/23	-169.65 *	Société Générale SA
USD	36,384.26	EUR	34,607.00	15/11/23	-214.23 *	Société Générale SA
USD	105,381.33	EUR	99,900.00	15/11/23	-267.51 *	Société Générale SA
					25,025.80	

ODDO BHF Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	40,984.00	USD	43,316.54	15/11/23	25.92 *	Credit Agricole CIB
EUR	175,900.00	USD	185,911.08	15/11/23	111.25 *	Credit Agricole CIB
EUR	1,291,000.00	USD	1,364,475.33	15/11/23	816.45 *	Credit Agricole CIB
EUR	5,541.00	USD	5,844.35	15/11/23	15.51 *	Credit Agricole CIB
USD	1,597.05	EUR	1,500.00	15/11/23	10.73 *	Credit Agricole CIB
USD	50,040.78	EUR	47,000.00	15/11/23	336.12 *	Credit Agricole CIB
USD	6,920.53	EUR	6,500.00	15/11/23	46.48 *	Credit Agricole CIB
					1,362.46	

SICAV ODDO BHF

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

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, 2023, 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
Futures on bonds					
155.00	EURO BOBL FUTURE 12/23	EUR	13,611,170.00	-106,950.00	CACEIS Bank, Paris
110.00	EURO SCHATZ 12/23	EUR	10,381,580.00	-22,550.00	CACEIS Bank, Paris
				-129,500.00	

ODDO BHF Sustainable Credit Opportunities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
8.00	EUR/GBP (CME) 12/23	GBP	1,148,039.72	13,432.06	CACEIS Bank, Paris
248.00	EUR/USD (CME) 12/23	USD	29,328,287.61	-213,215.47	CACEIS Bank, Paris
				-199,783.41	

SICAV ODDO BHF

Other notes to the financial statements

SICAV ODDO BHF

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 "2010 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 2023, 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 Algo Trend Eurozone
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
ODDO BHF Polaris Moderate F
ODDO BHF Polaris Balanced F
ODDO BHF Polaris Flexible F

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

As at 5 July 2023, the Board of the Directors has decided to consolidate 1 Shares EUR - Distribution shares of the Sub-Fund ODDO BHF Objectifs Revenus on the basis of one (1) new distribution share for ten thousand (10,000) old distribution shares on the basis of the net asset value of 23 July 2023, calculated on 24 July 2023.

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).

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

SICAV ODDO BHF

Other notes to the financial statements

2 - Principal accounting policies

2.2 - Portfolio valuation

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.

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 2023 are as follows:

1 EUR =	1.66945	AUD	1 EUR =	1.4674	CAD	1 EUR =	0.96195	CHF
1 EUR =	7.7605	CNH	1 EUR =	7.73525	CNY	1 EUR =	7.46385	DKK
1 EUR =	0.87105	GBP	1 EUR =	8.2706	HKD	1 EUR =	160.0774	JPY
1 EUR =	1,427.5314	KRW	1 EUR =	11.8085	NOK	1 EUR =	11.8095	SEK
1 EUR =	1.4481	SGD	1 EUR =	34.2838	TWD	1 EUR =	1.057	USD
1 EUR =	19.81545	ZAR						

2.4 - 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 2023.

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 October 31 2023.

2.5 - 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 October 31 2023, 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".

2.6 - 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.

Other notes to the financial statements

2 - Principal accounting policies

2.6 - Valuation of futures contracts

Financial futures contracts are valued on 31 October 2023, 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".

2.7 - 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". There is no outstanding credit default swaps contract as at 31 October 2023.

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 involve 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 2023.

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 2023.

2.8 - 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 2023.

2.9 - 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.

2.10 - 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".

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Other notes to the financial statements

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
	oCN Shares EUR - Capitalisation	LU2291339005	0.65
ODDO BHF Euro High Yield Bond	CN Shares CHF H - Capitalisation	LU1486847236	1.00
	DP15 Shares EUR - Distribution	LU0456627487	0.60
	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 CHF [H] - Capitalisation	LU1486847319	1.40
	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 CHF [H] - Capitalisation	LU1486845701	0.80
	R Shares EUR - Capitalisation	LU1486845537	0.80
	R Shares EUR - Distribution	LU0628638974	0.80
ODDO BHF Algo Trend Eurozone	N Shares EUR - Capitalisation	LU1752465929	0.90
	R Shares EUR - Capitalisation	LU1361561100	1.40
ODDO BHF Convertibles Global	GC Shares EUR - Capitalisation	LU1493433426	0.70
	I Shares CHF - Capitalisation	LU1493432964	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
	I Shares EUR - Capitalisation	LU1752459799	0.50
	I Shares EUR - Distribution	LU1785344166	0.50
	I Shares USD [H] - Capitalisation	LU2270288405	0.50

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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	N Shares EUR - Capitalisation	LU1752460706	0.70
	P Shares EUR - Capitalisation	LU1752461183	0.40
	P Shares EUR - Distribution	LU1785343861	0.40
	R Shares EUR - Capitalisation	LU1752460292	1.00
	R Shares EUR - Distribution	LU1785344083	1.00
	CXw Shares EUR - Capitalisation	LU1752462587	0.42
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	0.60
	Clw 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
	P Shares EUR - Capitalisation	LU1833930735	0.45
	DPw 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
	P Shares EUR [H] - Capitalisation	LU2209755847	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
	I Shares EUR [H] - Capitalisation	LU2189929438	0.80
	I Shares USD - Capitalisation	LU2189929941	0.80
	Iw Shares EUR [H] - Capitalisation	LU2189929602	0.95
	Iw Shares USD - Capitalisation	LU2189930527	0.95
	N Shares EUR - Capitalisation	LU2189930360	0.95
	N Shares EUR [H] - Capitalisation	LU2189929784	0.95
	N Shares USD - Capitalisation	LU2189930444	0.95
	R Shares - EUR - Capitalisation	LU2189930105	1.60
ODDO BHF Polaris Flexible F	N Shares EUR - Distribution	LU2324315477	0.50
	R Shares EUR - Distribution	LU2324315634	0.80

There are no management fees applied for the sub-funds Polaris Moderate F and Polaris Balanced 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 2023, the Sub-Fund Algo Trend Eurozone 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

Other notes to the financial statements

4 - Performance fees

that the Sub-Fund's performance, during the Performance Period, is positive.

The Sub-Fund Sustainable Credit Opportunities (formerly 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.

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.

For the twelve month period ending 31 October 2023, there were no performance fees provisioned or due.

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.

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 subs tax is 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.

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Other notes to the financial statements

9 - Repurchase agreements

As at 31 October 2023, 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
ALTICE FINANCING S.A 3 20-28 22/01S	EUR	707,760.00	15/01/28	734,382.00	ODDO AND CIE PARIS
ALTICE FINANCING SA 4.25 21-29 12/08S	EUR	650,720.00	15/08/29	637,428.00	ODDO AND CIE PARIS
ALTICE FINCO SA 4.75 17-28 15/01S	EUR	292,000.00	15/01/28	300,332.00	ODDO AND CIE PARIS
APOLLO SWEDISH BIDCO FL.R 23-29 05/07Q	EUR	795,120.00	05/07/29	790,260.00	ODDO AND CIE PARIS
AZELIS GROUP 5.75 23-28 15/03S	EUR	735,544.60	15/03/28	748,080.69	ODDO AND CIE PARIS
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	501,400.00	11/02/27	498,863.02	ODDO AND CIE PARIS
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	453,308.70	01/04/28	456,733.49	ODDO AND CIE PARIS
CIRSA FINANCE INTE 4.5 21-27 15/03A	EUR	194,419.00	31/07/28	194,745.35	ODDO AND CIE PARIS
CIRSA FINANCE INT FL.R 23-28 31/07Q	EUR	173,992.50	15/03/27	170,783.69	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	501,336.60	15/09/28	501,650.34	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	380,466.60	15/09/28	383,792.73	ODDO AND CIE PARIS
DOMETIC GROUP AB 2.000 21-28 29/09A	EUR	415,550.00	29/09/28	402,025.00	ODDO AND CIE PARIS
DUFYR ONE BV 2.0000 19-27 15/02S	EUR	254,974.20	15/02/27	257,578.65	ODDO AND CIE PARIS
DUFYR ONE BV 2.0000 19-27 15/02S	EUR	202,563.80	15/02/27	200,043.90	ODDO AND CIE PARIS
DUFYR ONE BV 2.0000 19-27 15/02S	EUR	195,848.40	15/02/27	196,503.30	ODDO AND CIE PARIS
ELM BV FL.R 20-XX 03/09A	EUR	859,770.00	31/12/99	863,523.00	ODDO AND CIE PARIS
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	333,450.00	31/07/28	333,564.57	ODDO AND CIE PARIS
EUROFINS SCIENTIFIC FL.R 17-XX 13/11A	EUR	934,800.00	01/12/49	926,440.00	ODDO AND CIE PARIS
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	357,170.00	31/03/28	351,776.16	ODDO AND CIE PARIS
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	346,306.50	31/03/28	339,804.72	ODDO AND CIE PARIS
FORVIA 7.25 22-26 15/06S	EUR	314,394.50	15/06/26	310,951.06	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	1,104,830.00	01/03/26	1,105,074.89	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	218,205.00	01/03/26	227,030.31	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	220,220.00	01/03/26	234,792.03	ODDO AND CIE PARIS
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	133,758.07	15/05/27	132,955.37	ODDO AND CIE PARIS
ILIAD HOLDING 5.625 21-28 15/10S	EUR	5,535,000.00	15/10/28	5,684,730.00	ODDO AND CIE PARIS
ILIAD HOLDING 5.625 21-28 15/10S	EUR	280,623.00	15/10/28	278,551.77	ODDO AND CIE PARIS
ILIAD HOLDING 5.625 21-28 15/10S	EUR	503,184.80	15/10/28	501,203.69	ODDO AND CIE PARIS
ILIAD HOLDING 5.625 21-28 15/10S	EUR	935,800.00	15/10/28	886,628.39	ODDO AND CIE PARIS
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	106,165.40	15/01/28	106,902.63	ODDO AND CIE PARIS
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	358,050.00	01/05/26	360,710.35	ODDO AND CIE PARIS
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	148,912.00	01/05/26	149,905.60	ODDO AND CIE PARIS
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	303,363.60	15/05/26	300,132.10	ODDO AND CIE PARIS
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	237,362.40	15/11/25	232,349.31	ODDO AND CIE PARIS
LEVI STRAUSS & CO 3.375 17-27 15/03S	EUR	195,174.00	15/03/27	196,828.80	ODDO AND CIE PARIS
LOXAM SAS 4.5000 22-27 15/02U	EUR	490,666.70	15/02/27	468,613.39	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	355,390.00	15/05/28	341,780.25	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	1,304,550.00	15/05/28	1,269,469.50	ODDO AND CIE PARIS
NEXANS 5.5 23-28 05/04A	EUR	949,500.00	05/04/28	926,343.00	ODDO AND CIE PARIS
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	521,040.00	05/01/26	485,298.66	ODDO AND CIE PARIS
RCS & RDS SA 3.25 20-28 05/02S	EUR	243,420.00	05/02/28	246,415.50	ODDO AND CIE PARIS
SAIPEM FIN INTL BV 3.125 21-28 31/03A	EUR	539,340.00	31/03/28	315,913.50	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	142,940.40	15/07/28	140,189.37	ODDO AND CIE PARIS
SYNTHOS SA 2.5 21-28 07/06S	EUR	409,037.10	07/06/28	404,051.13	ODDO AND CIE PARIS
TELEFONICA EUROPE BV FL.R 19-XX 24/09A	EUR	870,000.00	31/12/99	876,815.00	ODDO AND CIE PARIS
TEREOS FINANCE GROUP 7.25 23-28 15/04S	EUR	1,631,245.00	15/04/28	1,587,357.49	ODDO AND CIE PARIS
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	406,240.00	15/09/31	411,814.00	ODDO AND CIE PARIS
TEVA PHARMACEUTICAL 7.875 23-31 15/09S	EUR	408,720.00	15/09/31	411,814.00	ODDO AND CIE PARIS
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	174,937.60	15/07/27	173,314.86	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	407,400.00	15/07/30	406,400.00	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	83,200.00	15/07/30	81,280.00	ODDO AND CIE PARIS

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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
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	399,150.00	15/07/30	406,400.00	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	320,080.00	15/07/30	325,120.00	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75 20-30 15/07S	EUR	326,360.00	15/07/30	325,120.00	ODDO AND CIE PARIS
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	963,700.00	03/10/78	921,830.00	ODDO AND CIE PARIS
VZ VENDOR FINANCING 2.875 20-29 15/01A	EUR	224,663.00	15/01/29	222,163.20	ODDO AND CIE PARIS
WP/AP T HLD IV 5.50 21-30 15/01S	EUR	1,513,620.00	15/01/30	1,511,154.00	ODDO AND CIE PARIS
WP/AP T HLD IV 5.50 21-30 15/01S	EUR	839,300.00	15/01/30	839,530.00	ODDO AND CIE PARIS
WP/AP T HLD IV 5.50 21-30 15/01S	EUR	926,420.00	15/01/30	923,483.00	ODDO AND CIE PARIS
		34,332,463.47		34,018,726.76	

ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
CHEPLAPHARM ARZ 3.5 20-27 11/02S11/02S	EUR	1,145,400.00	11/02/27	1,139,604.52	ODDO AND CIE PARIS
CIDRON AIDA FINCO SA 5 21-28 01/04S	EUR	113,550.70	01/04/28	114,408.58	ODDO AND CIE PARIS
CIRSA FINANCE INT FL.R 23-28 31/07Q	EUR	637,972.50	31/07/28	626,206.85	ODDO AND CIE PARIS
COTY INC 3.875 21-26 16/06S	EUR	200,645.20	15/04/26	197,973.72	ODDO AND CIE PARIS
COTY INC 3.875 21-26 16/06S	EUR	200,645.20	15/04/26	197,973.72	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	993,840.00	15/09/28	991,212.72	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	1,070,122.10	15/09/28	1,070,791.79	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	458,357.40	15/09/28	462,364.47	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	233,085.00	08/05/26	230,300.28	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	98,800.00	08/05/26	97,362.72	ODDO AND CIE PARIS
DUFY ONE BV 2.0000 19-27 15/02S	EUR	99,688.60	15/02/27	100,021.95	ODDO AND CIE PARIS
DUFY ONE BV 2.0000 19-27 15/02S	EUR	129,963.50	15/02/27	128,346.75	ODDO AND CIE PARIS
ELIS SA 1.0 19-25 03/04A	EUR	88,380.00	24/05/27	95,028.00	ODDO AND CIE PARIS
ELIS SA 1.0 19-25 03/04A	EUR	92,750.00	03/04/25	95,028.00	ODDO AND CIE PARIS
ELIS SA 4.1250 22-27 24/05A	EUR	197,060.00	03/04/25	196,565.00	ODDO AND CIE PARIS
ENERGIA GROUP ROI HO 6.875 23-28 31/07S	EUR	695,175.00	31/07/28	695,413.85	ODDO AND CIE PARIS
ERAMET SA 5.8750 19-25 21/05A	EUR	710,500.00	21/05/25	690,466.00	ODDO AND CIE PARIS
ERAMET SA 5.8750 19-25 21/05A	EUR	98,100.00	21/05/25	98,638.00	ODDO AND CIE PARIS
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	395,108.50	31/03/28	387,690.48	ODDO AND CIE PARIS
FONCIA MANAGEMENT SA 7.750 23-28 31/03S	EUR	407,660.00	31/03/28	401,503.68	ODDO AND CIE PARIS
FORVIA 7.25 22-26 15/06S	EUR	461,669.00	15/06/26	456,612.52	ODDO AND CIE PARIS
GESTAMP AUTOMOCION 3.25 18-26 30/04S	EUR	118,340.00	30/04/26	117,284.70	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	1,943,880.00	01/03/26	1,944,310.86	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	311,113.60	01/03/26	313,379.44	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	336,367.00	01/03/26	358,979.55	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	335,125.00	01/03/26	339,575.25	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	325,780.00	01/03/26	347,336.97	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	394,447.50	01/03/26	410,400.94	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	288,750.00	01/03/26	291,064.50	ODDO AND CIE PARIS
IHO VERWALTUNGS 3.875 19-27 15/05S	EUR	107,007.37	15/05/27	106,365.20	ODDO AND CIE PARIS
ILIAD SA 1.50 17-24 14/10A	EUR	196,180.00	14/10/24	194,272.00	ODDO AND CIE PARIS
INDUSTRIA MACCHINE A FL.R 20-28 15/01Q	EUR	290,714.60	15/01/28	292,733.37	ODDO AND CIE PARIS
INEOS QUATTRO FIN 2 2.875 19-26 01/05S5S	EUR	334,800.00	01/05/26	337,287.60	ODDO AND CIE PARIS
INTERNATIONAL DESIGN FL.R 21-26 19/05Q	EUR	300,000.00	15/05/26	297,160.50	ODDO AND CIE PARIS
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	492,500.00	15/11/25	478,085.00	ODDO AND CIE PARIS
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	314,443.20	15/11/25	312,667.59	ODDO AND CIE PARIS
INTERNATIONAL DESIGN GR 6.5 18-25 15/11S	EUR	580,219.20	15/11/25	567,964.98	ODDO AND CIE PARIS
INTL GAME TECHNOLOGY 3.5 18-24 15/07S	EUR	144,550.48	07/11/23	391,613.88	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
LOXAM SAS 2.875 19-26 15/04S	EUR	159,281.10	15/02/27	159,175.57	ODDO AND CIE PARIS
LOXAM SAS 2.875 19-26 15/04S	EUR	93,420.00	15/04/26	92,009.00	ODDO AND CIE PARIS
LOXAM SAS 4.5000 22-27 15/02U	EUR	670,610.60	15/04/26	640,469.61	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	904,590.00	15/05/28	878,863.50	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	500,000.00	15/05/28	488,257.50	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	660,010.00	15/05/28	634,734.75	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	1,605,600.00	15/05/28	1,562,424.00	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	377,665.20	15/05/28	365,216.61	ODDO AND CIE PARIS
MONDI FINANCE 1.50 16-24 15/04A	EUR	279,426.40	15/04/24	277,507.17	ODDO AND CIE PARIS
MONDI FINANCE 1.50 16-24 15/04A	EUR	199,693.50	15/04/24	198,501.57	ODDO AND CIE PARIS
NEXANS 5.5 23-28 05/04A	EUR	518,750.00	05/04/28	514,635.00	ODDO AND CIE PARIS
NEXANS 5.5 23-28 05/04A	EUR	1,899,000.00	05/04/28	1,852,686.00	ODDO AND CIE PARIS
OCP SA 5.625 14-24 25/04S	EUR	928,396.00	15/10/25	916,067.20	ODDO AND CIE PARIS
ORANO SA 5.375 22-27 15/05A	EUR	202,100.00	15/05/27	204,269.00	ODDO AND CIE PARIS
PLAYTECH PLC 5.8750 23-28 28/06S	EUR	195,000.00	28/06/28	193,732.00	ODDO AND CIE PARIS
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	1,067,040.00	05/01/26	993,845.16	ODDO AND CIE PARIS
PLT VII FINANCE S.A 4.625 20-26 16/07S	EUR	187,860.00	05/01/26	195,669.32	ODDO AND CIE PARIS
ROSSINI SARL FL.R 19-25 30/10Q	EUR	425,494.50	30/10/25	419,615.93	ODDO AND CIE PARIS
ROSSINI SARL FL.R 19-25 30/10Q	EUR	439,685.40	30/10/25	434,637.98	ODDO AND CIE PARIS
SCIL IV LLC / S FL.R 21-26 01/11Q	EUR	934,092.00	01/11/26	925,577.85	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	207,840.00	15/07/28	203,173.00	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA 9.5 23-28 15/07A	EUR	374,959.60	15/07/28	367,743.13	ODDO AND CIE PARIS
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	690,410.00	10/03/25	684,922.00	ODDO AND CIE PARIS
SPIE SA 2.625 19-26 18/06A	EUR	277,680.00	18/06/26	287,047.50	ODDO AND CIE PARIS
SPIE SA 2.625 19-26 18/06A	EUR	462,400.00	18/06/26	478,412.50	ODDO AND CIE PARIS
TECHEM VERVAL 675 2.00 20-25 15/07S	EUR	150,633.60	15/07/25	150,529.08	ODDO AND CIE PARIS
TK ELEVATOR MIDCO GM FL.R 20-27 15/07Q	EUR	330,662.40	15/07/27	327,595.14	ODDO AND CIE PARIS
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	1,164,499.20	15/08/26	1,209,111.84	ODDO AND CIE PARIS
		31,249,490.15		31,230,424.84	

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	177,442.70	15/03/28	180,466.91	ODDO AND CIE PARIS
COTY INC 5.75 23-28 15/09A	EUR	126,844.20	15/09/28	126,923.58	ODDO AND CIE PARIS
ELIS SA 1.0 19-25 03/04A	EUR	92,750.00	03/04/25	95,028.00	ODDO AND CIE PARIS
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	149,380.00	01/03/26	149,413.11	ODDO AND CIE PARIS
ILIAD SA 1.50 17-24 14/10A	EUR	98,090.00	14/10/24	97,136.00	ODDO AND CIE PARIS
LOXAM SAS 6.3750 23-28 15/05S	EUR	401,400.00	15/05/28	390,606.00	ODDO AND CIE PARIS
NEXANS 5.5 23-28 05/04A	EUR	207,500.00	05/04/28	205,854.00	ODDO AND CIE PARIS
SIEMENS FINANCIERING 2.25 22-25 10/03A	EUR	98,630.00	10/03/25	97,846.00	ODDO AND CIE PARIS
SPIE SA 2.625 19-26 18/06A	EUR	92,560.00	18/06/26	95,682.50	ODDO AND CIE PARIS
TRIVIUM PACKAGING FL.R 19-26 15/08Q	EUR	143,452.80	15/08/26	148,948.56	ODDO AND CIE PARIS
		1,588,049.70		1,587,904.66	

10 - Master-Feeder structure

The Sub-Fund Polaris Moderate F is a feeder fund of ODDO BHF Polaris Moderate (hereafter the "Master Fund") and shall permanently invest from 85% to 100% of its net assets in units of the Master Fund and up to 15% in cash on ancillary basis.

The Sub-Fund Polaris Balanced F is a feeder fund of ODDO BHF Exklusiv: Polaris Balanced (hereafter the "Master Fund"), the Master Fund being a sub-fund of ODDO BHF Exklusiv. The Sub-Fund shall permanently invest from 85% to 100% of its net assets in units of the Master Fund and up to 15% in cash on an ancillary basis.

The Sub-Fund Polaris Flexible F is a feeder fund of ODDO BHF Polaris Flexible (hereafter the "Master Fund") and shall permanently invest from 85% to 100% of its net assets in units of the Master Fund and up to 15% in cash on an ancillary basis.

The feeder compartments invest in the ID classes of their respective master funds as follows, as of 31 October 2023.

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Other notes to the financial statements

10 - Master-Feeder structure

Feeder sub-fund	Master Fund	% of class ID
Polaris Moderate F	ODDO BHF Polaris Moderate	0.01
Polaris Balanced F	ODDO BHF Exklusiv: Polaris Balanced	0.00
Polaris Flexible F	ODDO BHF Polaris Flexible	0.12

The investment strategies of the Master Funds are available in the information sheets of the corresponding sub-funds, in the prospectus of the Company.

As of 31 October 2023, all feeder and master fund fees are as follows:

Feeder sub-fund	Total fees in EUR	% NAV 31.10.2023
Polaris Moderate F	129.75	0.10

Master Fund	Total fees in EUR	% NAV 31.10.2023
ODDO BHF Polaris Moderate	1,482,791.30	0.10

Feeder sub-fund	Total fees in EUR	% NAV 31.10.2023
Polaris Balanced F	0.91	0.05

Master Fund	Total fees in EUR	% NAV 31.10.2023
ODDO BHF Exklusiv: Polaris Balanced	1,042,350.54	0.10

Feeder sub-fund	Total fees in EUR	% NAV 31.10.2023
Polaris Flexible F	2,185.91	0.33

Master fund	Total fees in EUR	% NAV 31.10.2023
ODDO BHF Polaris Flexible	710,406.94	0.13

11 - Dividend distributions

The Fund distributed the following dividends during the year ended 31 October 2023:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Distribution	LU0145975149	EUR	0.1100	02/12/22	07/12/22
	R Shares EUR - Distribution	LU1815136756	EUR	0.5100	02/12/22	07/12/22
	P Shares EUR - Distribution	LU0456625358	EUR	0.1200	02/12/22	07/12/22
ODDO BHF Euro High Yield Bond	I Shares EUR - Distribution	LU0115293481	EUR	0.3300	02/12/22	07/12/22
	R Shares EUR - Distribution	LU0243919577	EUR	0.2200	02/12/22	07/12/22
	P Shares EUR - Distribution	LU0456627214	EUR	0.3700	02/12/22	07/12/22
	DP15 Shares EUR - Distribution	LU0456627487	EUR	0.3500	02/12/22	07/12/22
ODDO BHF Euro Credit Short Duration	I Shares EUR - Distribution	LU1486846261	EUR	23.5500	02/12/22	07/12/22
	R Shares EUR - Distribution	LU0628638974	EUR	0.1900	02/12/22	07/12/22

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Other notes to the financial statements

11 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Euro Credit Short Duration	P Shares EUR - Distribution	LU0628638388	EUR	0.2200	02/12/22	07/12/22
ODDO BHF Algo Trend Eurozone	Rw Shares EUR - Distribution	LU1361561282	EUR	4.0400	02/12/22	07/12/22
ODDO BHF Objectifs Revenus	I Shares EUR - Distribution	LU1493433772	EUR	122.6400	20/12/22	22/12/22
				24.6000	22/03/23	24/03/23
				4.9400	21/06/23	23/06/23
				9,949.7400	20/09/23	22/09/23
ODDO BHF Sustainable Credit Opportunities	I Shares EUR - Distribution	LU1785344166	EUR	17.6800	02/12/22	07/12/22
	R Shares EUR - Distribution	LU1785344083	EUR	1.2000	02/12/22	07/12/22
	P Shares EUR - Distribution	LU1785343861	EUR	14.5300	02/12/22	07/12/22
ODDO BHF Global Credit Short Duration	DPw Shares EUR - Distribution	LU1833931113	EUR	28.6700	02/12/22	07/12/22
ODDO BHF Green Planet	I Shares USD - Distribution	LU2189930873	USD	1.9800	02/12/22	07/12/22
ODDO BHF Polaris Flexible F	N Shares EUR - Distribution	LU2324315477	EUR	1.0700	02/12/22	07/12/22

12 - 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 Global Credit Short Duration
- ODDO BHF Euro Credit Short Duration

As at the end of the year, 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.

13 - Other expenses

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

14 - 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 OBLIGATIONS COURT TERME in which the Sub-Fund ODDO BHF Objectifs Revenus invests as at 31 October 2023.

A management fee of 0.40% p.a. is charged to the Sub-Fund ODDO BHF EURO SHORT TERM BD CR EUR CAP in which the Sub-Fund ODDO BHF Objectifs Revenus invests as at 31 October 2023.

Other notes to the financial statements

14 - Transactions with related parties

The Directors for their services to the Company, do not receive any customary fees for the year ended 31 October 2023.

15 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the year ended 31 October 2023 are at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.

16 - Subsequent events

The Board of Directors has decided to merge the Absorbed Sub-Fund ODDO BHF Algo Trend Eurozone into the Sub-Fund ODDO BHF Metropole Euro SRI (French SICAV) with effective date on 14 February 2024.

17 - 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

SICAV ODDO BHF

Additional unaudited information

Remuneration policy

1- Quantitative information

	Fixed compensation	Variable remuneration (*)	Number of beneficiaries (**)
Total amount of remuneration paid from January to December 2023	15,071,546	15,182,204	208

(*) Variable remuneration awarded for the year 2023 but paid in 2024 and subsequent years.

(**) Beneficiaries shall be understood as all OBAM employees having received remuneration in 2023 (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 2023 financial year (fixed and variable*)	3,432,024	6	18,865,257	60

(*) Variable remuneration in respect of 2023 but paid in 2024 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.

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).

There were no major changes made to the remuneration policy last year.

It can be consulted on the management company's website (in the Regulatory Information section): <https://am.oddo-bhf.com>

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.

Additional unaudited information

Remuneration policy

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 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).

remuneration is triggered.

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

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Additional unaudited information

Global Risk Exposure

The global exposure of the Sub-Funds except for the Sub-Fund 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 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 01/11/2022 to 31/10/2023):

- Lowest utilisation : 1.17%
- Highest utilisation : 3.99%
- Average utilisation : 3.02%

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 33.4%.

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Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

REPURCHASE AGREEMENTS	Euro High Yield Bond	Euro Credit Short Duration	Global Credit Short Duration
Assets used In absolute terms As a % of total net asset value	<i>In EUR</i> 34,018,726.76 6.66	<i>In EUR</i> 31,230,424.84 2.07	<i>In EUR</i> 1,587,904.66 1.49
Transactions classified according to residual maturities	<i>In EUR</i>	<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	-	-	-
From 3 months to 1 year	-	-	-
Above 1 year	34,018,726.76	31,230,424.84	1,587,904.66
Open maturity	-	-	-
The 10 largest counterparties	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	ODDO & CIE	ODDO & CIE	ODDO & CIE
Gross volumes for open trades	34,018,726.76	31,230,424.84	1,587,904.66
First country of domicile	France	France	France
Collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Type:			
Cash	34,332,463.47	31,249,490.15	1 588 049.70
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	34,332,463.47	31,249,490.15	1 588 049.70
Open maturity	-	-	-
The 10 largest issuers of collateral received	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
First name	CACEIS	CACEIS	CACEIS
Amount	34,332,463.47	31,249,490.15	1 588 049.70
Revenue components	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Revenue component of the fund:			
In absolute amount	-	-	-
In % of gross revenue	-	-	-

SICAV ODDO BHF

Additional unaudited information

Total Expense Ratios ("TER")

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	0.53	0.00
	I Shares EUR - Distribution	LU0145975149	0.54	0.00
	R Shares EUR - Capitalisation	LU0145975222	1.03	0.00
	R Shares EUR - Distribution	LU1815136756	1.03	0.00
	N Shares EUR - Capitalisation	LU1752464104	0.78	0.00
	P Shares EUR - Distribution	LU0456625358	0.39	0.00
	oCN 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	0.79	0.00
	R Shares EUR - Capitalisation	LU0115290974	1.53	0.00
	R Shares EUR - Distribution	LU0243919577	1.53	0.00
	R Shares CHF [H] - Capitalisation	LU1486847319	1.53	0.00
	N Shares EUR - Capitalisation	LU1486847152	1.12	0.00
	P Shares EUR - Capitalisation	LU0456627131	0.54	0.00
	P Shares EUR - Distribution	LU0456627214	0.54	0.00
	P15 Shares EUR - Distribution	LU0456627487	0.69	0.00
	GC Shares EUR - Capitalisation	LU1551630038	0.83	0.00
ODDO BHF Euro Credit Short Duration	I Shares EUR - Capitalisation	LU0628638032	0.59	0.00
	I Shares EUR - Distribution	LU1486846261	0.59	0.00
	R Shares EUR - Capitalisation	LU1486845537	0.93	0.00
	R Shares EUR - Distribution	LU0628638974	0.93	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	0.73	0.00
	P Shares EUR - Capitalisation	LU0628638206	0.48	0.00
	P Shares EUR - Distribution	LU0628638388	0.49	0.00
	P Shares CHF [H] - Capitalisation	LU1486846428	0.48	0.00
	P Shares USD [H] - Capitalisation	LU1486846774	0.49	0.00
	GC Shares EUR - Capitalisation	LU1752464799	0.63	0.00
ODDO BHF Algo Trend Eurozone	R Shares EUR - Capitalisation	LU1361561100	1.52	0.00
	N Shares EUR - Capitalisation	LU1752465929	1.03	0.00
ODDO BHF Convertibles Global	I Shares EUR - Capitalisation	LU1493432618	0.8	0.00
	I Shares CHF - Capitalisation	LU1493432964	0.8	0.00
	R Shares EUR - Capitalisation	LU1493433004	1.54	0.00
	N Shares EUR - Capitalisation	LU1752466141	1.19	0.00
	GC Shares EUR - Capitalisation	LU1493433426	0.84	0.00
ODDO BHF Objectifs Revenus	I Shares EUR - Capitalisation	LU1493433699	0.6	0.00
	I Shares EUR - Distribution	LU1493433772	0.6	0.00
ODDO BHF Sustainable Credit Opportunities	I Shares EUR - Capitalisation	LU1752459799	0.59	0.00
	I Shares EUR - Distribution	LU1785344166	0.59	0.00
	I Shares CHF [H] - Capitalisation	LU2270288314	0.59	0.00
	I Shares USD [H] - Capitalisation	LU2270288405	0.59	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	0.83	0.00
	P Shares EUR - Capitalisation	LU1752461183	0.49	0.00
	P Shares EUR - Distribution	LU1785343861	0.49	0.00
	GC Shares EUR - Capitalisation	LU1752461696	0.63	0.00

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Additional unaudited information

Total Expense Ratios ("TER")

	Xw Shares EUR - Capitalisation	LU1752462587	0.51	0.00
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	0.69	0.00
	Iw Shares EUR - Capitalisation	LU1833929992	0.79	0.00
	R Shares EUR - Capitalisation	LU1833929729	1.33	0.00
	N Shares EUR - Capitalisation	LU1833929216	0.88	0.00
ODDO BHF Global Credit Short Duration	I Shares EUR - Capitalisation	LU1833930578	0.65	0.00
	R Shares EUR - Capitalisation	LU1833930495	1.03	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	0.88	0.00
	I Shares USD - Capitalisation	LU1833932517	0.88	0.00
	Iw Shares EUR [H] - Capitalisation	LU1833932947	1.03	0.00
	Iw Shares USD - Capitalisation	LU1833933325	1.04	0.00
	R Shares EUR - Capitalisation	LU1919842267	1.71	0.00
	R Shares USD - Capitalisation	LU1833932780	1.73	0.00
	N Shares EUR - Capitalisation	LU1919842424	1.07	0.00
	N Shares EUR [H] - Capitalisation	LU1833932863	1.07	0.00
	N Shares USD - Capitalisation	LU1919842697	1.07	0.00
	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	0.91	0.00
	I Shares USD - Capitalisation	LU2189929941	0.91	0.00
	Iw Shares USD - Capitalisation	LU2189930527	1.05	0.00
	R Shares - EUR - Capitalisation	LU2189930105	1.75	0.00
	R Shares EUR [H] - Capitalisation	LU2189929438	n/a	0.00
	Rw Shares EUR [H] - Capitalisation	LU2189929602	1.05	0.00
	N Shares EUR - Capitalisation	LU2189930360	1.09	0.00
	N Shares EUR [H] - Capitalisation	LU2189929784	1.09	0.00
N Shares USD - Capitalisation	LU2189930444	1.10	0.00	
ODDO BHF Polaris Moderate F	R Shares EUR - Distribution	LU2324316012	n/a	0.00
	N Shares EUR - Distribution	LU2324316285	n/a	0.00
ODDO BHF Polaris Balanced F	R Shares EUR - Distribution	LU2324315717	n/a	0.00
	N Shares EUR - Distribution	LU2324315980	n/a	0.00
ODDO BHF Polaris Flexible F	R Shares EUR - Distribution	LU2324315477	1.08	0.00
	N Shares EUR - Distribution	LU2324315634	n/a	0.00

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

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Additional unaudited information

Performance

FIXED INCOME	ISIN code	Creation date	Share	Currency	Fiscal year 2020-2021	Fiscal year 2021-2022	Fiscal year 2022-2023
TOTAL RETURN							
MULTI ASSET CREDIT							
ODDO BHF Sustainable Credit Opportunities	LU2270288314	09/02/2021	CI-CHF[H]	CHF	-	-8.46%	0.18%
	LU1752459799	07/09/2018	CI-EUR	EUR	4.58%	-8.23%	2.05%
	LU2270288405	17/02/2021	CI-USD[H]	USD	-	-6.42%	4.32%
	LU1752460706	07/09/2018	CN-EUR	EUR	4.35%	-8.45%	1.81%
	LU1752461183	06/04/2021	CP-EUR	EUR	-	-8.14%	2.16%
	LU1752460292	07/09/2018	CR-EUR	EUR	4.08%	-8.73%	1.51%
	LU1752462587	07/09/2018	CXw-EUR	EUR	4.88%	-8.16%	2.14%
	LU1785344166	07/09/2018	DI-EUR	EUR	4.58%	-8.09%	2.05%
	LU1785343861	09/12/2021	DP-EUR	EUR	-	-	2.17%
LU1785344083	07/09/2018	DR-EUR	EUR	4.08%	-8.62%	1.51%	
LU1752461696	07/09/2018	GC-EUR	EUR	4.56%	-8.27%	2.01%	
CREDIT							
SHORT DURATION GLOBAL							
ODDO BHF Global Credit Short Duration	LU1833930222	22/10/2018	CF-EUR	EUR	2.70%	-5.12%	5.51%
	LU1833930578	27/11/2018	CI-EUR	EUR	2.50%	-5.37%	5.24%
	LU1833930735	19/06/2019	CP-EUR	EUR	2.60%	-5.27%	5.34%
	LU1833930495	07/11/2018	CR-EUR	EUR	2.10%	-5.72%	4.83%
	LU1833931113	23/10/2018	DPw-EUR	EUR	2.60%	-5.22%	5.24%
SHORT DURATION							
ODDO BHF Euro Credit Short Duration	LU0628638032	24/08/2011	CI-EUR	EUR	3.20%	-3.58%	5.77%
	LU1486845966	03/01/2017	CN-CHF[H]	CHF	2.80%	-3.94%	3.69%
	LU1486845883	21/08/2017	CN-EUR	EUR	3.00%	-3.72%	5.62%
	LU1752465093	22/09/2022	CN-USD[H]	USD	-	-	8.02%
	LU1486846428	01/02/2017	CP-CHF[H]	CHF	2.90%	-3.71%	3.99%
	LU0628638206	04/10/2013	CP-EUR	EUR	3.30%	-3.49%	5.88%
	LU1486846774	17/10/2016	CP-USD[H]	USD	4.10%	-1.81%	8.32%
	LU1486845701	19/12/2016	CR-CHF[H]	CHF	2.60%	-4.13%	3.44%
	LU1486845537	11/10/2016	CR-EUR	EUR	2.80%	-3.92%	5.41%
	LU1486846261	02/02/2017	DI-EUR	EUR	3.10%	-3.50%	5.77%
	LU0628638388	01/06/2011	DP-EUR	EUR	3.20%	-3.35%	5.87%
LU0628638974	24/08/2011	DR-EUR	EUR	3.00%	-3.90%	5.40%	
LU1752464799	24/05/2018	GC-EUR	EUR	3.10%	-3.62%	5.72%	
EURO HIGH YIELD							
ODDO BHF Euro High Yield Bond	LU0115288721	30/06/2000	CI-EUR	EUR	7.30%	-10.16%	9.05%
	LU1486847236	15/06/2023	CN-CHF[H]	CHF	-	-	-
	LU1486847152	16/05/2018	CN-EUR	EUR	6.90%	-10.47%	8.68%
	LU0456627131	19/07/2013	CP-EUR	EUR	7.50%	-9.94%	9.32%
	LU1486847319	15/12/2016	CR-CHF[H]	CHF	6.20%	-11.17%	6.20%
	LU0115290974	14/08/2000	CR-EUR	EUR	6.50%	-10.83%	8.24%
	LU0115293481	01/07/2002	DI-EUR	EUR	7.20%	-9.88%	9.06%
	LU0456627214	26/10/2009	DP-EUR	EUR	7.40%	-9.60%	9.32%
	LU0456627487	26/10/2009	DP15-EUR	EUR	7.30%	-9.76%	9.16%
	LU0243919577	24/02/2006	DR-EUR	EUR	6.40%	-10.65%	8.25%
LU1551630038	01/02/2017	GC-EUR	EUR	7.20%	-10.20%	9.00%	
INVESTMENT GRADE							
EUROZONE							
ODDO BHF Sustainable Euro Corporate Bond	LU0145975065	13/03/2002	CI-EUR	EUR	1.40%	-14.70%	3.68%
	LU1752464104	18/03/2019	CN-EUR	EUR	1.10%	-14.90%	3.43%
	LU0145975222	19/03/2002	CR-EUR	EUR	0.90%	-15.12%	3.16%
	LU0145975149	01/07/2002	DI-EUR	EUR	1.40%	-14.55%	3.69%
	LU0456625358	26/10/2009	DP-EUR	EUR	1.50%	-14.38%	3.83%
	LU1815136756	31/08/2018	DR-EUR	EUR	0.90%	-15.03%	3.17%
	LU2291339005	05/02/2021	oCN-EUR	EUR	-	-14.35%	4.11%
LU2469852946	21/06/2022	X-EUR	EUR	-	-	3.94%	
CONVERTIBLES BONDS							
GLOBAL							
ODDO BHF Convertibles Global	LU1493432964	09/06/2022	CI-CHF[H]	CHF	-	-	-3.27%
	LU1493432618	31/12/2013	CI-EUR	EUR	18.40%	-18.93%	-1.35%
	LU1752466141	28/07/2020	CN-EUR	EUR	-	-19.25%	-1.73%
	LU1493433004	31/12/2013	CR-EUR	EUR	17.50%	-19.54%	-2.08%
	LU1493433426	15/12/2016	GC-EUR	EUR	18.40%	-18.96%	-1.39%

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Additional unaudited information

Performance

MONEY MARKET	ISIN code	Creation date	Share	Currency	Fiscal year 2020-2021	Fiscal year 2021-2022	Fiscal year 2022-2023
ODDO BHF	LU1493433699	15/12/2016	CI-EUR	EUR	-1.04%	-2.60%	2.07%
Objectifs Revenus	LU1493433772	15/12/2016	DI-EUR	EUR	-1.06%	-2.59%	2.09%

THEMATICS EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2020-2021	Fiscal year 2021-2022	Fiscal year 2022-2023
ARTIFICIAL INTELLIGENCE							
GLOBAL							
ODDO BHF Artificial Intelligence	LU1833932434	14/01/2019	CI-EUR	EUR	30.70%	-18.76%	11.60%
	LU1833932517	14/01/2019	CI-USD	USD	30.30%	-30.62%	19.34%
	LU1833932947	09/09/2019	CIw-EUR[H]	EUR	28.20%	-32.73%	16.10%
	LU1833933325	19/12/2018	CIw-USD	USD	29.70%	-30.73%	19.16%
	LU1919842424	14/01/2019	CN-EUR	EUR	30.40%	-18.92%	11.38%
	LU1833932863	14/01/2019	CN-EUR[H]	EUR	27.90%	-32.85%	16.02%
	LU1919842697	29/03/2019	CN-USD	USD	29.60%	-30.74%	19.13%
	LU1919842937	11/06/2019	CNw-USD	USD	29.40%	-30.85%	18.94%
	LU2209755847	04/08/2021	CP-EUR[H]	EUR	-	-	16.59%
LU1919842267	14/01/2019	CR-EUR	EUR	29.50%	-19.45%	10.68%	
LU1833932780	14/01/2019	CR-USD	USD	28.70%	-31.20%	18.34%	
LU2209778385	25/11/2020	DP-EUR	EUR	-	-17.57%	11.93%	
ECOLOGY							
GLOBAL							
ODDO BHF Green Planet	LU2189930287	26/10/2020	CI-EUR	EUR	30.90%	-10.48%	-9.93%
	LU2189929438	26/10/2020	CI-EUR[H]	EUR	28.50%	-25.57%	-6.18%
	LU2189929941	26/10/2020	CI-USD	USD	29.40%	-23.55%	-3.67%
	LU2189929602	26/10/2020	CIw-EUR[H]	EUR	28.50%	-25.68%	-6.33%
	LU2189930527	26/10/2020	CIw-USD	USD	29.90%	-23.69%	-3.82%
	LU2189930360	26/10/2020	CN-EUR	EUR	29.20%	-10.66%	-10.10%
	LU2189929784	26/10/2020	CN-EUR[H]	EUR	27.70%	-25.78%	-6.38%
	LU2189930444	26/10/2020	CN-USD	USD	28.84%	-23.69%	-3.86%
LU2189930105	26/10/2020	CR-EUR	EUR	28.30%	-11.24%	-10.68%	

QUANTITATIVES EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2020-2021	Fiscal year 2021-2022	Fiscal year 2022-2023
MOMENTUM							
US							
ODDO BHF Algo Trend US	LU1833929307	16/07/2018	CI-EUR	EUR	39.40%	-3.68%	1.93%
	LU1833929992	12/02/2020	CIw-EUR	EUR	39.30%	-3.77%	1.83%
	LU1833929216	16/07/2018	CN-EUR	EUR	39.10%	-3.85%	1.74%
	LU1833929729	16/07/2018	CR-EUR	EUR	38.50%	-4.29%	1.28%
EUROZONE CORE							
ODDO BHF Algo Trend Eurozone	LU1752465929	22/11/2018	CN-EUR	EUR	39.00%	-16.62%	9.63%
	LU1361561100	01/03/2016	CR-EUR	EUR	38.40%	-17.04%	9.08%

MULTI-ASSET	ISIN code	Creation date	Share	Currency	Fiscal year 2020-2021	Fiscal year 2021-2022	Fiscal year 2022-2023
BALANCED							
TRADITIONAL ASSET ALLOCATION							
ODDO BHF Polaris Balanced F	LU2324315717	04/10/2021	DN-EUR	EUR	-	-8.37%	3.21%
	LU2324315980	04/10/2021	DR-EUR	EUR	-	-8.37%	3.21%
FLEXIBLE							
TRADITIONAL ASSET ALLOCATION							
ODDO BHF Polaris Flexible F	LU2324315477	04/10/2021	DN-EUR	EUR	-	-10.07%	0.80%
	LU2324315634	04/10/2021	DR-EUR	EUR	-	-10.25%	0.57%
MODERATE							
TRADITIONAL ASSET ALLOCATION							
ODDO BHF Polaris Moderate F	LU2324316012	04/10/2021	DN-EUR	EUR	-	-8.02%	1.52%
	LU2324316285	04/10/2021	DR-EUR	EUR	-	-8.02%	1.56%

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

Product name:
ODDO BHF Sustainable Euro Corporate Bond

Legal entity identifier:
47U0WTOORVIPRTRCR8T92

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.

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 43.00% 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?

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

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, which represent 30% and 25% respectively of the rating of each company, regardless of its size and sector of activity. Indeed, our conviction is that poor management of human capital or weak corporate governance pose a major risk in the execution of a company's strategy and therefore on its valuation.

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 ODDO BHF Asset Management 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.

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 "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 net assets of the Sub-Fund are subject to an internal ESG rating.

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.

96,1% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 4,1% 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.

● **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.

	31/10/2023	
	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 ₂ e/ €m turnover)	94.8	100.0
Sustainable investments (%)	43.0	96.9
EU taxonomy aligned investments (%)	4.1	16.3
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.

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

	31/10/2022	
	Fund	Coverage (%)
Internal ESG Rating*	3.6	97.0
ESG coverage	97.0	97.0
Average E rating	3.8	97.0
Average S rating	3.1	97.0
Average G rating	3.6	97.0
Weighted carbon intensity (tCO ₂ e/ €m turnover)	73.0	82.1
Sustainable investments (%)	35.7	35.7
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	5.0	82.1
Green solutions exposure (%)***	29.2	82.1

* 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.

● **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 43.0% sustainable investments and 4.1% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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:

- Rating-related exclusions from the sustainable investment calculation: Companies rated 1/5 according to ODDO's internal methodology will not be considered sustainable due to the potential for significant harm to one or more other environmental or social sustainable investment objectives.
- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude sectors that have the most significant negative impacts on sustainability objectives. The Sub-Fund will not be able to invest in the tobacco, unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs, blinding laser weapons, incendiary weapons and non-detectable fragments weapons, Nuclear weapons manufactured by a company incorporated in a country that does not form part of the Nuclear Non-Proliferation Treaty (NPT)), gambling, unconventional oil and gas (shale oil, shale gas, oil sands, and tar sands), conventional weapons, GMO, coal mining, coal-fired power generation, coal development projects or infrastructure, nuclear sectors and production of adult entertainment.
- 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.

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>.

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.

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
1. Scope 1 GHG emissions	16,717.7	81.0%
1. Scope 2 GHG emissions	4,298.5	81.0%
1. Scope 3 GHG emissions	199,008.1	81.0%
2. Total GHG emissions	220,043.9	81.0%
3. Carbon footprint	472.3	81.0%
4. GHG intensity of investee companies	850.7	94.5%
5. Share of investments in companies active in the fossil fuel sector	11.5%	94.5%
6. Share of non-renewable energy consumption and production	56.8%	68.4%
7. Energy consumption intensity per high impact climate sector	5.4	1.5%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	94.5%
9. Emissions to water	0.0	0.4%
10. Hazardous waste and radioactive waste ratio	0.9	24.8%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	94.5%
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%
13. Unadjusted gender pay gap	21.7%	35.6%
14. Board gender diversity	37.5%	94.5%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	94.5%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Bnp Paribas Sa E3M 01/2027	Banking	1.0%	France
Banco Santander Sa Eusa1 01/2025	Banking	1.0%	Spain
Banco Santander Sa E3M 03/2027	Banking	1.0%	Spain
Ing Groep Nv E3M 02/2027	Banking	0.9%	Netherlands
Bp Capital Markets Plc 1.23% 05/2031	Energy	0.9%	United Kingdom
Coöperatieve Rabobank Ua E3M 12/2027	Banking	0.9%	Netherlands
Mondi Finance Ltd 1.50% 04/2024	Basic industry	0.9%	United Kingdom
Toyota Finance Australia Ltd. 0,44% 01/2028	Consumer cyclical	0.8%	Australia
Bank Of America Corp. E3M 10/2026	Banking	0.8%	USA
Axa Sa Eusa10 11/2024	Insurance	0.7%	France
Ubs Group Ag Euamdb01 03/2025	Banking	0.7%	Switzerland
Morgan Stanley E3M 10/2029	Banking	0.7%	USA
Tennet Holding Bv 3,88% 10/2028	Unsecured government bond	0.7%	Netherlands
International Business Machine 0,88% 02/2030	Technology	0.7%	USA
Ubs Group Ag Eusa1 01/2026	Banking	0.7%	Switzerland

* 31/10/2023, the Fund's total exposure to fossil fuels was 4.9% with coverage of 5.0%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

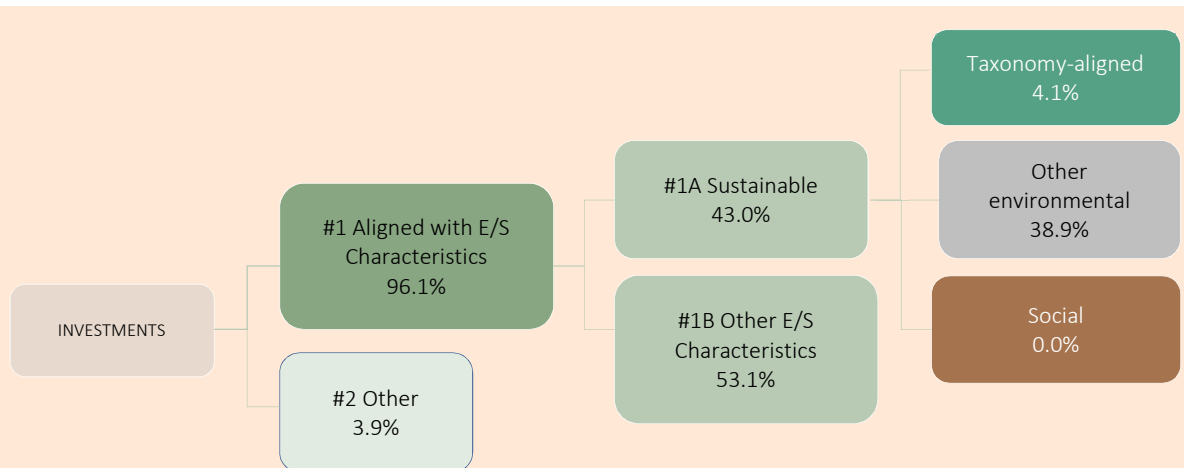
96.1% of the fund investments were aligned with environmental and social characteristics of which 43,0% were categorized as sustainable investments and 4,1% aligned with the EU Taxonomy, in comparison with the previous financial year, when 95.5% of the fund's investments were aligned with environmental and social characteristics, of which 35.7% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

What was the asset allocation?*

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.



#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, -0.0% derivatives and 3.4% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Banking	38.7%
Consumer cyclical	9.3%
Consumer non cyclical	6.6%
Communication	6.5%
Capital goods	6.2%
Insurance	5.0%
Unsecured government bond	4.3%
Electric	3.6%
Energy	3.5%
Transportation	3.3%
Natural gas	2.6%
Basic industry	2.6%
Real Estate	2.1%
Technology	2.0%
Financial other	1.1%
Local authorities	0.8%
Utilities	0.4%
Government sponsored	0.3%
Industrial other	0.3%
Finance companies	0.1%
Cash	0.5%
Derivatives	-0.0%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 4.9% with coverage of 5.0%.



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

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.

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 4.1% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 4.1% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
 In fossil gas In nuclear energy
 No

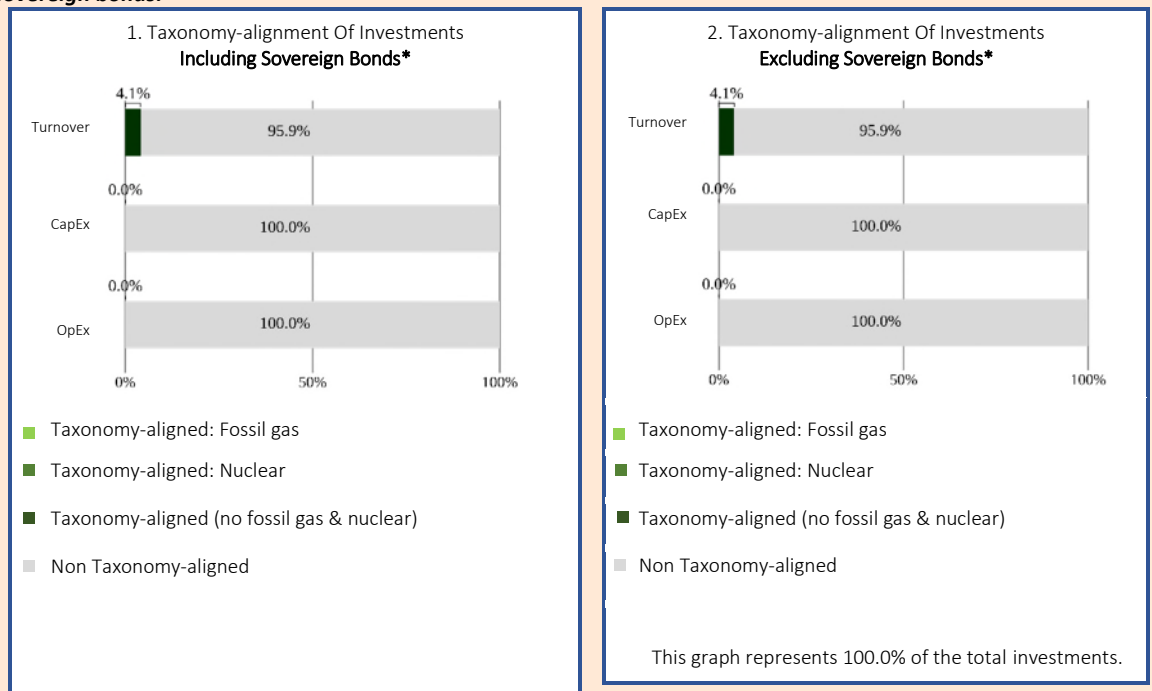
Taxonomy-aligned activities are expressed as a share of:

- **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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.

● **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: 38.9% as the minimum proportion indicated in the pre-contract was 10.0%.



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.

¹ 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?

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?

To promote environmental and social characteristics, the following elements have been respected: • 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).

In addition the fund applies the Investment Managers exclusion policy.

Overall, more than 20% of the investment universe were excluded on the basis of exclusion criteria linked to the investment strategy.



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

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

● **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.

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

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

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

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.6	96.9	3.3	83.7
Average E rating	3.7	96.9	3.6	83.7
Average S rating	3.0	96.9	2.9	83.7
Average G rating	3.7	96.9	3.5	83.7
Weighted carbon intensity (tCO ₂ e/ €m turnover)	94.8	100.0	120.2	100.0
Sustainable investments (%)	43.0	96.9	51.4	83.7
EU taxonomy aligned investments (%)	4.1	16.3	5.4	25.5
Fossil exposure (%)	4.9	5.0	7.4	7.4
Green solutions exposure (%)	31.6	31.8	35.7	35.7

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

Product name:
ODDO BHF Euro High Yield Bond

Legal entity identifier:
E1BBUNTIB1P10L18SD26

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.

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 32.50% 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?

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

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, which represent 30% and 25% respectively of the rating of each company, regardless of its size and sector of activity. Indeed, our conviction is that poor management of human capital or weak corporate governance pose a major risk in the execution of a company's strategy and therefore on its valuation.

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 ODDO BHF Asset Management 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 75% of the net assets of the Sub-Fund are subject to an internal ESG rating.

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.

100% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 2,6% 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.

● **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.

	31/10/2023	
	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 ₂ e/ €m turnover)	178.0	100.0
Sustainable investments (%)	32.5	100.0
EU taxonomy aligned investments (%)	2.6	16.8
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.

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

	31/10/2022	
	Fund	Coverage (%)
Internal ESG Rating*	3.3	97.3
ESG coverage	97.3	97.3
Average E rating	2.9	97.3
Average S rating	3.1	97.3
Average G rating	3.1	97.3
Weighted carbon intensity (tCO ₂ e/ €m turnover)	147.9	57.6
Sustainable investments (%)	19.6	19.6
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	3.5	57.6
Green solutions exposure (%)***	25.5	57.6

* 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.

● **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 32.5% sustainable investments and 2.6% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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, 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:

- Rating-related exclusions from the sustainable investment calculation: Companies rated 1/5 according to ODDO's internal methodology will not be considered sustainable due to the potential for significant harm to one or more other environmental or social sustainable investment objectives.
- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude sectors that have the most significant negative impacts on sustainability objectives. The Sub-Fund excludes companies in the sectors of unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs, blinding laser weapons, incendiary weapons and non-detectable fragments weapons, Nuclear weapons manufactured by a company incorporated in a country that does not form part of the Nuclear Non-Proliferation Treaty (NPT)), coal mining, coal-fired power generation, coal development projects or infrastructure, tobacco and production of adult entertainment. 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”.
- 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.

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
1. Scope 1 GHG emissions	65,618.3	45.1%
1. Scope 2 GHG emissions	8,763.8	45.1%
1. Scope 3 GHG emissions	330,882.0	45.1%
2. Total GHG emissions	405,498.3	45.1%
3. Carbon footprint	828.5	45.1%
4. GHG intensity of investee companies	1,152.0	53.2%
5. Share of investments in companies active in the fossil fuel sector	4.8%	55.3%
6. Share of non-renewable energy consumption and production	72.2%	39.7%
7. Energy consumption intensity per high impact climate sector	6.0	1.7%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	55.3%
9. Emissions to water	0.0	0.0%
10. Hazardous waste and radioactive waste ratio	2.4	25.4%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.4%	54.4%
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%
13. Unadjusted gender pay gap	12.3%	12.7%
14. Board gender diversity	35.4%	54.4%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	55.3%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Lorca Telecom Bondco 4.00% 09/2027	Communication	2.4%	Spain
Électricité De France Sa Eusa5 09/2028	-	2.3%	France
Iliad Holding Sas 5,63% 10/2028	Communication	2.1%	France
Telecom Italia Spa 6,88% 02/2028	Communication	1.6%	Italy
Government Of France 0,00% 05/2023	-	1.4%	France
Wp/Ap Telecom Holdings 5,50% 01/2030	Communication	1.4%	Netherlands
Parts Europe Sa 6,50% 07/2025	Consumer cyclical	1.4%	France
Vodafone Group Plc Eusa5 10/2075	Communication	1.3%	United Kingdom
Iliad Holding Sas 5,13% 10/2026	Communication	1.3%	France
Telefonica Europe Bv Eusa6 08/2028	Communication	1.3%	Netherlands
Cirsa Finance International Sa 10,38% 11/2027	Consumer cyclical	1.2%	Luxembourg
Government Of France 0,00% 05/2023	-	1.1%	France
Goldstory Sas 5,38% 03/2026	Consumer cyclical	1.1%	France
Petróleos Mexicanos Sa 3,63% 11/2025	Unsecured government bond	1.1%	Mexico
Matterhorn Telecom Sa 3.13% 09/2026	Communication	1.0%	Luxembourg

* 31/10/2023, the Fund's total exposure to fossil fuels was 6.7% with coverage of 7.0%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

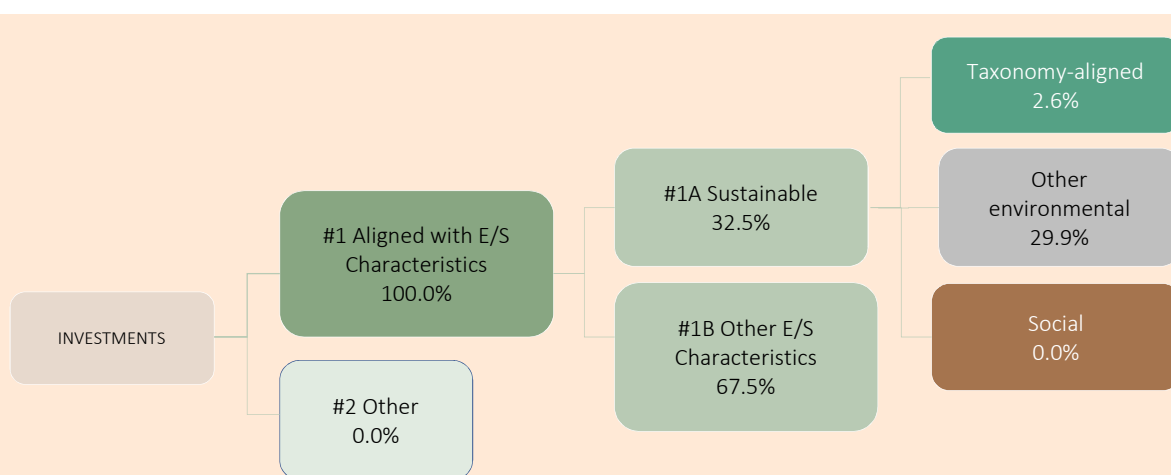
100% of the fund investments were aligned with environmental and social characteristics of which 32.5% were categorized as sustainable investments and 2,6% aligned with the EU Taxonomy, in comparison with the previous financial year, when 94.8% of the fund's investments were aligned with environmental and social characteristics, of which 19.6% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

What was the asset allocation?*

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.



#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 -2.8% cash, 0.0% derivatives and 1.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2023
Communication	27.4%
Consumer cyclical	26.1%
Consumer non cyclical	17.4%
Sovereign	6.5%
Electric	5.3%
Basic industry	5.1%
Capital goods	4.7%
Transportation	3.4%
Technology	2.7%
Energy	2.1%
Unsecured government bond	2.0%
Industrial other	0.1%
Cash	-2.8%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 6.7% with coverage of 7.0%.



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

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.

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 2.6% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 2.8% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?

- Yes
 - In fossil gas
 - In nuclear energy
- No

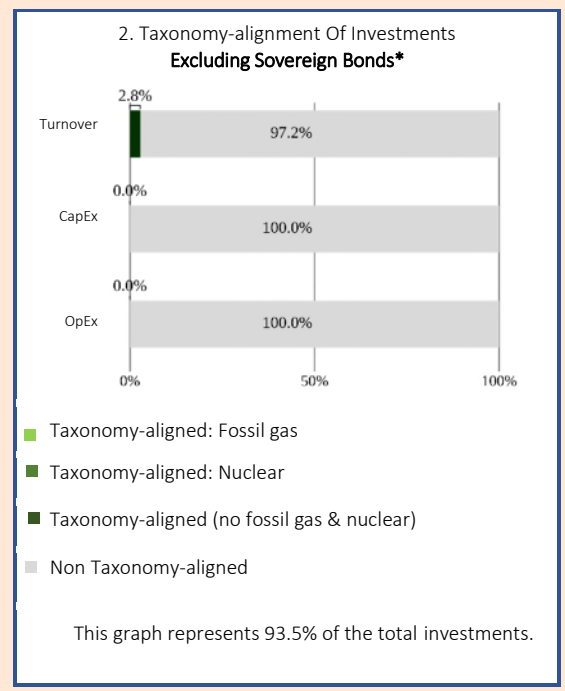
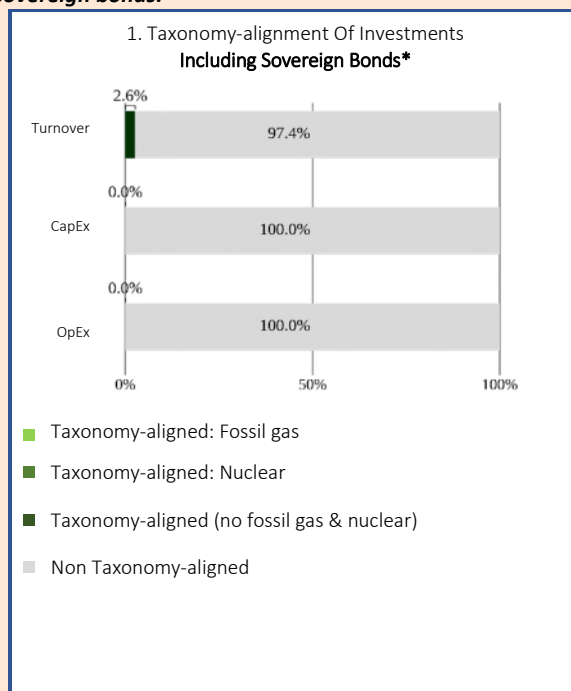
Taxonomy-aligned activities are expressed as a share of:

- **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.


¹ 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 not 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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.

 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: 29.9% as the minimum proportion indicated in the pre-contract was 2.0%.



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?

To promote environmental and social characteristics, the following elements have been respected:

- 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).

In addition the fund applies the Investment Managers exclusion policy.



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

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

● **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.

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

- **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.

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.2	99.4	3.1	85.8
Average E rating	3.1	99.4	3.2	85.8
Average S rating	3.0	99.4	2.8	85.8
Average G rating	3.3	99.4	3.1	85.8
Weighted carbon intensity (tCO ₂ e/ €m turnover)	178.0	100.0	221.0	100.0
Sustainable investments (%)	32.5	100.0	31.6	85.8
EU taxonomy aligned investments (%)	2.6	16.8	4.2	21.8
Fossil exposure (%)	6.7	7.0	6.2	6.2
Green solutions exposure (%)	30.4	31.6	35.8	35.8

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

Product name:
ODDO BHF Euro Credit Short Duration

Legal entity identifier:
AZEBJ8BY4JQK6HQX1N65

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.

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.

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 26.80% 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**



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

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

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, which represent 30% and 25% respectively of the rating of each company, regardless of its size and sector of activity. Indeed, our conviction is that poor management of human capital or weak corporate governance pose a major risk in the execution of a company's strategy and therefore on its valuation.

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 ODDO BHF Asset Management 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 75% of the net assets of the Sub-Fund are subject to an internal ESG rating.

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.

97% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 2.5% 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.

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.

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

Benchmark: The fund follows the 100% ICE BOFA 0-5 years 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.

	31/10/2023	
	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 ₂ e/ €m turnover)	118.9	100.0
Sustainable investments (%)	26.8	97.0
EU taxonomy aligned investments (%)	2.5	12.2
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.

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

	31/10/2022	
	Fund	Coverage (%)
Internal ESG Rating*	3.1	93.4
ESG coverage	93.4	93.4
Average E rating	3.2	93.4
Average S rating	3.0	93.4
Average G rating	3.1	93.4
Weighted carbon intensity (tCO ₂ e/ €m turnover)	141.1	73.7
Sustainable investments (%)	19.5	19.5
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	0.8	73.7
Green solutions exposure (%)***	28.7	73.7

* 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.

● **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 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 26.8% sustainable investments and 2.5% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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, 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:

- Rating-related exclusions from the sustainable investment calculation: Companies rated 1/5 according to ODDO's internal methodology will not be considered sustainable due to the potential for significant harm to one or more other environmental or social sustainable investment objectives.
- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude sectors that have the most significant negative impacts on sustainability objectives. The Sub-Fund excludes companies in the sectors of unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs, blinding laser weapons, incendiary weapons and non-detectable fragments weapons, Nuclear weapons manufactured by a company incorporated in a country that does not form part of the Nuclear Non-Proliferation Treaty (NPT)), coal mining, coal-fired power generation, coal development projects or infrastructure, tobacco and production of adult entertainment. 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”.
- 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.

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:

Although the Fund does not have sustainable investment as its objective, 26.8% of its investments were sustainable, whereas the minimum proportion indicated in the pre-contractual appendix was 2.0%.

The Fund Manager ensures that the Fund’s sustainable investments are aligned by applying its exclusion list based on the UN Global Compact (UNGC), as indicated in the Fund Manager’s exclusion policy. The UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises are considered in the internal or external ESG rating methodology (MSCI ESG Research) used by the Fund, as indicated in the pre-contractual disclosures.

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
1. Scope 1 GHG emissions	128,460.5	59.7%
1. Scope 2 GHG emissions	27,959.5	59.7%
1. Scope 3 GHG emissions	1,035,532.3	59.7%
2. Total GHG emissions	1,192,996.0	59.7%
3. Carbon footprint	808.7	59.7%
4. GHG intensity of investee companies	1,028.3	68.4%
5. Share of investments in companies active in the fossil fuel sector	1.7%	70.6%
6. Share of non-renewable energy consumption and production	73.9%	46.2%
7. Energy consumption intensity per high impact climate sector	7.3	2.3%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	70.6%
9. Emissions to water	0.0	0.0%
10. Hazardous waste and radioactive waste ratio	1.6	23.7%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	69.8%
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%
13. Unadjusted gender pay gap	14.2%	11.9%
14. Board gender diversity	33.8%	69.8%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	70.6%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Lkq Italia Bondco Spa 3.88% 04/2024	Consumer cyclical	1.8%	Italy
Netflix Inc 3.00% 06/2025	Communication	1.7%	USA
Sprint Corp 7.88% 09/2023	Communication	1.7%	USA
Iliad Holding Sas 5,13% 10/2026	Communication	1.6%	France
Parts Europe Sa 6,50% 07/2025	Consumer cyclical	1.5%	France
Ball Corp. 0,88% 03/2024	Capital goods	1.4%	USA
Silgan Holdings Inc 3.25% 03/2025	Capital goods	1.2%	USA
Ppf Arena 1 Bv 2.13% 01/2025	Communication	1.2%	Netherlands
Groupe Eurotunnel Sa 3.50% 10/2025	Transportation	1.2%	France
Orano Sa 4.88% 09/2024	Unsecured government bond	1.2%	France
Paprec Holding Sa 4.00% 03/2025	Capital goods	1.2%	France
Ppf Arena 1 Bv 3.50% 05/2024	Utilities	1.1%	Netherlands
Lhmc Finco Sarl 4.75% 05/2025	Consumer cyclical	1.1%	Luxembourg
Teva Pharmaceutical Finance Ne 6,00% 01/2025	Consumer non cyclical	1.1%	Netherlands
Iho Verwaltungs Gmbh 3.63% 05/2025	Consumer cyclical	1.1%	Germany

* 31/10/2023, the Fund's total exposure to fossil fuels was 1.6% with coverage of 1.6%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

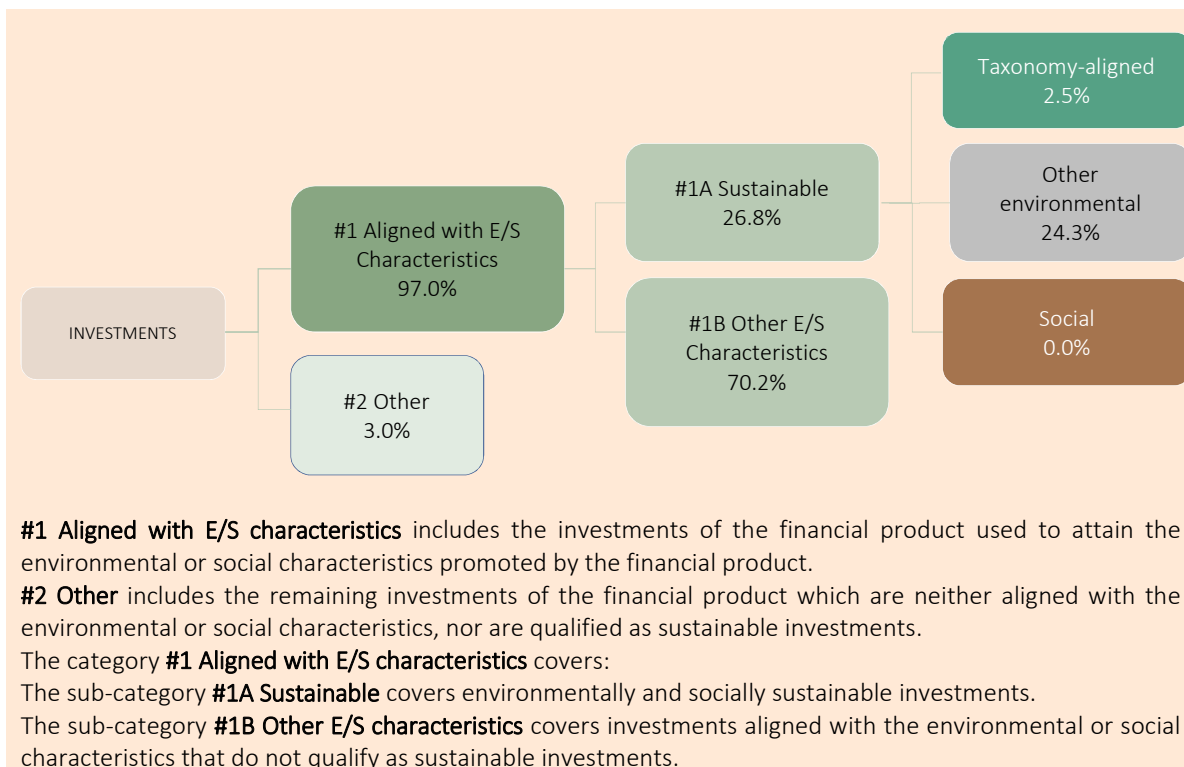
97.0% of the fund investments were aligned with environmental and social characteristics of which 26.8% were categorized as sustainable investments and 2,5% aligned with the EU Taxonomy in comparison with the previous financial year, when 97.2% of the fund's investments were aligned with environmental and social characteristics, of which 19.5% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

● **What was the asset allocation?***

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.



#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 -0.4% cash, 0.0% derivatives and 3.4% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Consumer cyclical	30.9%
Communication	20.0%
Consumer non cyclical	16.4%
Capital goods	11.1%
Basic industry	5.7%
Transportation	5.1%
Banking	3.5%
Technology	2.7%
Sovereign	2.2%
Unsecured government bond	1.6%
Electric	0.8%
Industrial other	0.3%
Energy	0.2%
Cash	-0.4%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 1.6% with coverage of 1.6%.



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

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.

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 2.5% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 2.5% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?

- Yes
 - In fossil gas
 - In nuclear energy
- No

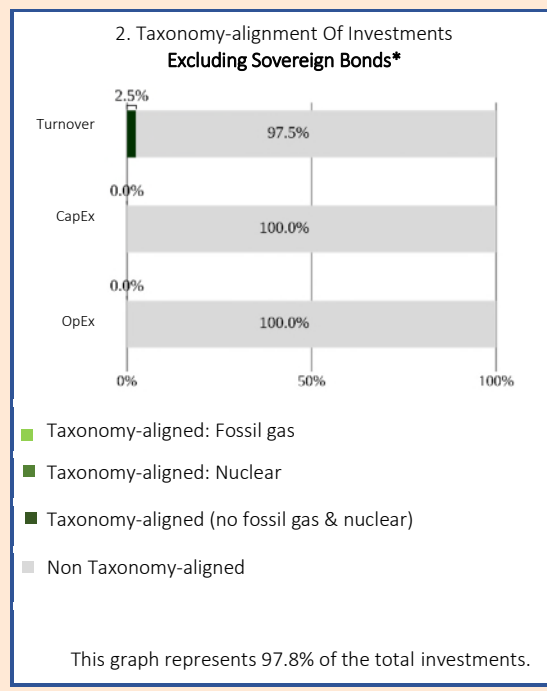
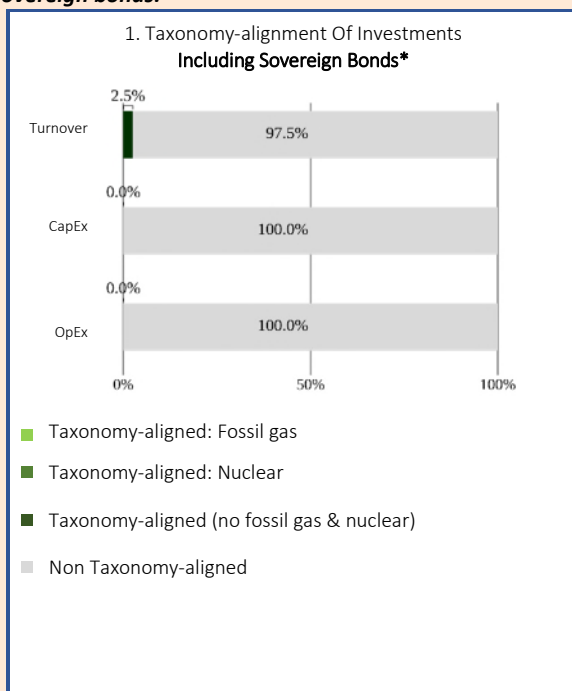
Taxonomy-aligned activities are expressed as a share of:

- **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.

¹ 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 not 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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.



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: 24.3% as the minimum proportion indicated in the pre-contract was 2.0%.



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?

To promote environmental and social characteristics, the following elements have been respected:

- 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).

In addition the fund applies the Investment Managers exclusion policy.



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 years Euro Developed Markets High Yield 2% 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.

	31/10/2023			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.2	96.9	3.0	80.7
Average E rating	3.2	96.9	3.2	80.7
Average S rating	3.0	96.9	2.8	80.7
Average G rating	3.3	96.9	3.1	80.7
Weighted carbon intensity (tCO ₂ e/ €m turnover)	118.9	100.0	158.7	100.0
Sustainable investments (%)	26.8	97.0	39.1	80.7
EU taxonomy aligned investments (%)	2.5	12.2	4.3	18.5
Fossil exposure (%)	1.6	1.6	3.2	3.3
Green solutions exposure (%)	27.7	28.2	33.9	34.0

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

Product name:
ODDO BHF Sustainable Credit Opportunities

Legal entity identifier:
5493006MVL1X779UVS34

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.

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 29.80% 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?

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

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, which represent 30% and 25% respectively of the rating of each company, regardless of its size and sector of activity. Indeed, our conviction is that poor management of human capital or weak corporate governance pose a major risk in the execution of a company's strategy and therefore on its valuation.

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 ODDO BHF Asset Management 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.

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.

90.4% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 1.6% 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.

● **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.

	31/10/2023	
	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 (tCO2e/ €m turnover)	65.5	100.0
Sustainable investments (%)	29.8	90.4
EU taxonomy aligned investments (%)	1.6	8.5
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.

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

	31/10/2022	
	Fund	Coverage (%)
Internal ESG Rating*	3.8	90.2
ESG coverage	90.2	90.2
Average E rating	3.8	90.2
Average S rating	3.2	90.2
Average G rating	3.6	90.2
Weighted carbon intensity (tCO2e/ €m turnover)	42.5	55.8
Sustainable investments (%)	22.5	22.5
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	0.7	55.8
Green solutions exposure (%)***	17.1	55.8

* 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.

● **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 29.8% sustainable investments and 1.6% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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?***

- Rating-related exclusions from the sustainable investment calculation: Companies rated 1/5 according to ODDO's internal methodology will not be considered sustainable due to the potential for significant harm to one or more other environmental or social sustainable investment objectives.
- Sectors excluded from investment: The Investment Manager's exclusion policy is applied to exclude sectors that have the most significant negative impacts on sustainability objectives. The Sub-Fund excludes companies in the sectors of unconventional weapons (chemical weapons, anti-personnel mines and cluster bombs, blinding laser weapons, incendiary weapons and non-detectable fragments weapons, Nuclear weapons manufactured by a company incorporated in a country that does not form part of the Nuclear Non-Proliferation Treaty (NPT)), coal mining, coal-fired power generation, coal development projects or infrastructure, tobacco and production of adult entertainment. 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”.
- 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.

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.

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 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
1. Scope 1 GHG emissions	3,305.6	43.6%
1. Scope 2 GHG emissions	1,418.8	43.6%
1. Scope 3 GHG emissions	39,900.1	43.6%
2. Total GHG emissions	44,624.5	43.6%
3. Carbon footprint	305.0	43.6%
4. GHG intensity of investee companies	734.0	57.4%
5. Share of investments in companies active in the fossil fuel sector	3.1%	57.7%
6. Share of non-renewable energy consumption and production	52.2%	43.1%
7. Energy consumption intensity per high impact climate sector	14.6	0.4%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	57.7%
9. Emissions to water	0.0	0,0%
10. Hazardous waste and radioactive waste ratio	1.5	16.0%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	58.2%
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%
13. Unadjusted gender pay gap	22.6%	20.0%
14. Board gender diversity	37.3%	52.8%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	58.2%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Government Of Germany 1% 05/2038	Treasuries	3.1%	Germany
Government Of Austria 4,15% 03/2037	Treasuries	2.5%	Austria
Government Of Finland 2,75% 04/2038	Treasuries	2.3%	Finland
European Union 1,25% 02/2043	Supranational	2.1%	Belgium
European Investment Bank 4.50% 10/2025	Supranational	1.6%	Supranational
Ses Sa Eusa5 12/2049	Communication	1.6%	Luxembourg
Bundesrepub. Deutschland 4.75% 07/2034	Treasuries	1.5%	Germany
European Investment Bank 3,75% 02/2033	-	1.1%	Luxembourg
At&T Inc Euamdb05 03/2025	Communication	1.1%	USA
Unicredit Spa Eusa5 02/2029	Banking	1.1%	Italy
Kfw 0,13% 01/2032	Government guarantee	1.0%	Germany
Kfw 0.00% 04/2024	Government guarantee	1.0%	Germany
Finnish Government 0.00% 09/2030	Treasuries	0.9%	Finland
Kfw 4,125% 07/2033	-	0.8%	Germany
Telefonica Europe Bv Eusa6 03/2025	Communication	0.8%	Netherlands

* 31/10/2023, the Fund's total exposure to fossil fuels was 1.8% with coverage of 1.9%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

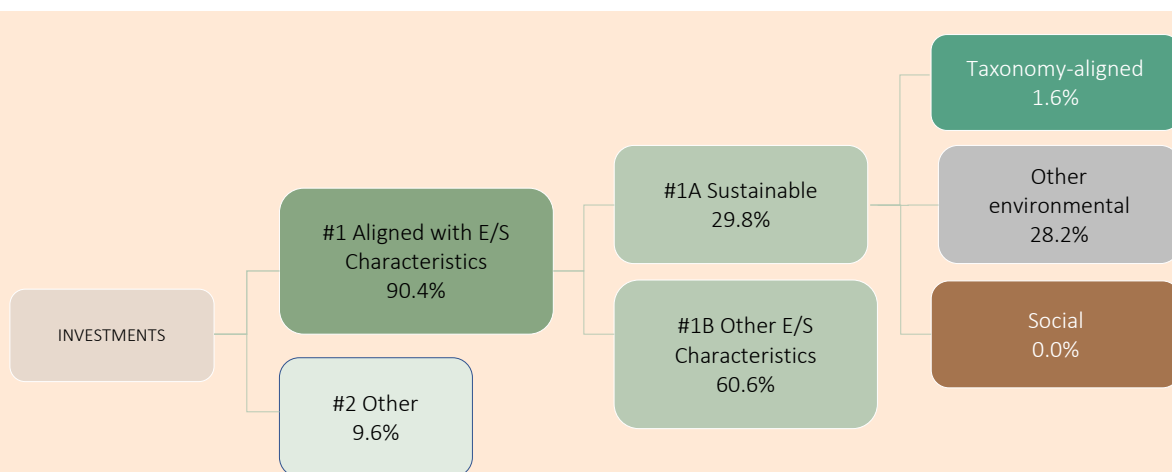
90.4% of the fund investments were aligned with environmental and social characteristics of which 29,8% were categorized as sustainable investments and 1,6% aligned with the EU Taxonomy, in comparison with the previous financial year, when 88.4% of the fund's investments were aligned with environmental and social characteristics, of which 22.5% were classified as sustainable investments and 0% were aligned with the EU taxonomy

● What was the asset allocation?*

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.



#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 2.4% cash, -0.1% derivatives and 7.3% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Banking	21.2%
Treasuries	15.7%
Communication	13.9%
Government guarantee	8.3%
Supranational	8.2%
Consumer cyclical	6.5%
Mortgage assets	5.3%
Consumer non cyclical	4.4%
Basic industry	2.9%
Insurance	2.0%
Transportation	1.9%
Unsecured government bond	1.2%
Electric	1.2%
Energy	1.2%
Capital goods	1.0%
Public sector loan	0.8%
Natural gas	0.7%
Technology	0.6%
Finance companies	0.5%
Industrial other	0.1%
Cash	2.4%
Derivatives	-0.1%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 1.8% with coverage of 1.9%.



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

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.

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 1.6% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 2.4% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?

- Yes
 In fossil gas In nuclear energy
 No

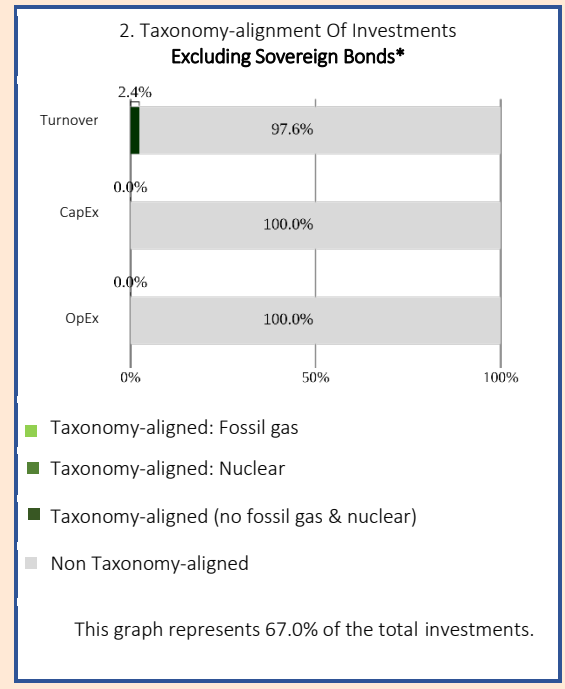
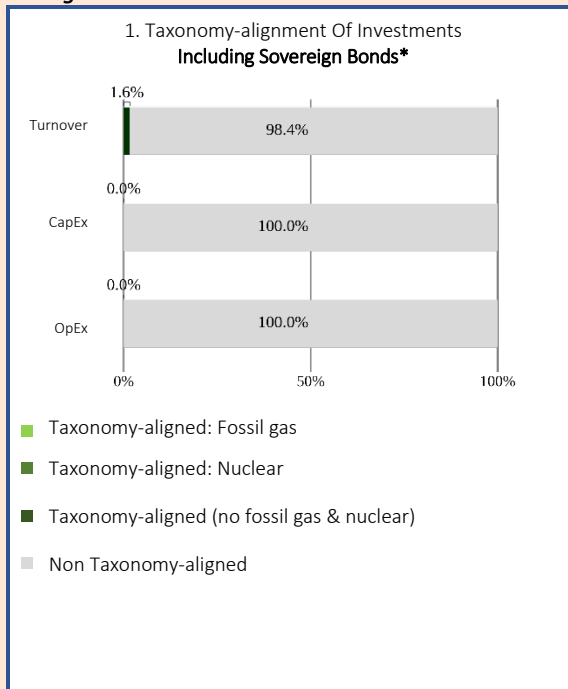
Taxonomy-aligned activities are expressed as a share of:

- **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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.

 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: 28.2% as the minimum proportion indicated in the pre-contract was 5.0%.

¹ 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?

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?

To promote environmental and social characteristics, the following elements have been respected:

- 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).

In addition the fund applies the Investment Managers exclusion policy.



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

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

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.

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

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

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

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.9	92.8	3.4	81.4
Average E rating	3.8	92.8	3.6	81.4
Average S rating	2.9	92.8	2.8	81.4
Average G rating	3.8	92.8	3.4	81.4
Weighted carbon intensity (tCO ₂ e/ €m turnover)	65.5	100.0	168.5	100.0
Sustainable investments (%)	29.8	90.4	45.3	81.4
EU taxonomy aligned investments (%)	1.6	8.5	3.7	19.3
Fossil exposure (%)	1.8	1.9	7.9	8.4
Green solutions exposure (%)	13.4	13.7	28.1	29.6

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:
549300JBBFN3XZYK2J67

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

- It made **sustainable investments with an environmental objective**: 93.7%
- 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?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

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 to limit global warming.

To achieve its objective:

- the Sub-Fund achieved 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) and/or revenues alignment with the EU Taxonomy, and improving green share of companies' activities.

93.7% of the fund investments were categorized as sustainable investments and based on estimated data 9.7% aligned with the EU Taxonomy (on reported based was 0%).

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.

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.

Given the low level of coverage in relation to the companies' current disclosures, we are not in a position to present relevant information for each of the environmental targets set out in Article 9 of Regulation (EU) 2020/852.

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

93.7% of the fund investments were aligned with sustainable investments as of 31/12/2023 and 6,3% aligned with the EU Taxonomy (on reported based was 0%).

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?**

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.

	31/10/2023
Sustainable investments	93,7%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,3%
MSCI ESG rating	AA
ESG coverage	98,7%
Carbon Intensity Scope 1,2 & 3 (tCO2e/M\$ Revenue)	167,8
Carbon Intensity Coverage	78,5%

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

First year disclosure report.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The Management Company applied 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 CO2eq./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).

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.

Furthermore, MSCI ESG Ratings integrated environmental, social and governance themes where the collection of other core PAI data may support their ESG rating. The ESG analysis included 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).

Nevertheless, the Management Company did 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>

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, as set out above. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities. Exposure to controversial weapons (PAI 14), GHG intensity per million of sales for scope 1 and 2 emissions (PAI 3 and limit of 399 million tons (Mt) of CO₂eq./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), to companies active in the fossil fuel sector (PAI 4), activities negatively affecting biodiversity-sensitive areas (PAI 7), and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10) is not tolerated and any such issuers are excluded from the portfolio.

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?

The MSCI rating model for ESG analysis of portfolio companies takes into account the indicators related to companies' principal adverse sustainability impacts (PAI). These indicators are integrated into MSCI's internal grids used to establish a company's ESG rating.

In addition, as stated above, the Management Company applied 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 CO₂eq./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).

The Fund obtained the following results for the PAI:

PAI	31.10.23	Coverage
1. Scope 1 GHG emissions	448,5	92,5%
1. Scope 2 GHG emissions	973,4	92,5%
1. Scope 3 GHG emissions	15 292,1	92,5%
2. Total GHG emissions	16 706,2	92,5%
3. Carbon footprint	61,9	92,5%
4. GHG intensity of investee companies	293,6	92,5%
5. Share of investments in companies active in the fossil fuel sector	0,0%	92,5%
6. Share of non-renewable energy consumption and production	52,1%	51,6%
7. Energy consumption intensity per high impact climate sector	0,2	3,2%
8. Activities negatively affecting biodiversity-sensitive areas	0,0	92,5%
9. Emissions to water	0,0	0,0%
10. Hazardous waste and radioactive waste ratio	0,6	22,9%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0,0%	92,5%
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%
13. Unadjusted gender pay gap	11,6%	23,5%
14. Board gender diversity	32,4%	92,5%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0,0%	92,5%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5,30%	USA
Servicenow Inc	Information Technology	4,43%	USA
Nvidia Corp	Information Technology	4,29%	USA
Alphabet Inc-Cl A	Communication Services	3,82%	USA
Workday Inc-Class A	Information Technology	3,62%	USA
Crowdstrike Holdings Inc - A	Information Technology	3,58%	USA
Amazon.Com Inc	Consumer Discretionary	3,30%	USA
Salesforce.Com Inc	Information Technology	2,90%	USA
Advanced Micro Devices	Information Technology	2,73%	USA
Qualcomm Inc	Information Technology	2,53%	USA
Datadog Inc - Class A	Information Technology	2,50%	USA
Synopsys Inc	Information Technology	2,19%	USA
Asml Holding Nv	Information Technology	2,17%	Netherlands
Snowflake Inc-Class A	Information Technology	2,13%	USA
Marvell Technology Inc	Information Technology	2,11%	USA

* 31/10/2023, 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)

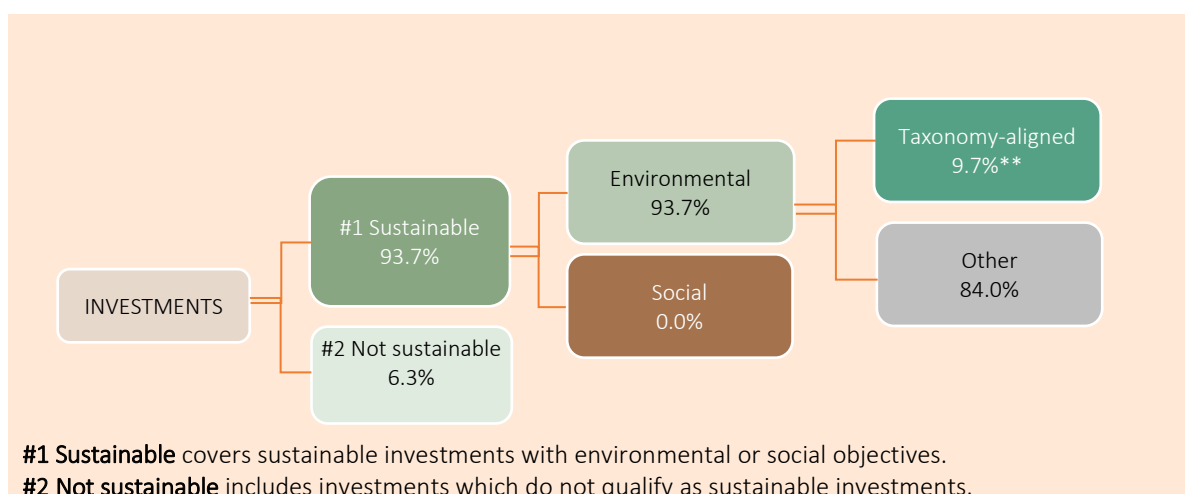


What was the proportion of sustainability-related investments?

93.7% of the fund investments were categorized as sustainable investments and based on estimated data 9,7% aligned with the EU Taxonomy (on reported based was 0%), in comparison with the previous financial year, when 93.1% of the fund's investments were categorized as sustainable investments and 0,0% 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 6.3% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

**Taxonomy-aligned has been calculated on the basis of estimated data.

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

Sectors *	% Assets**
Information Technology	67,6%
Health Care	10,7%
Consumer Discretionary	6,2%
Communication Services	6,0%
Financials	2,5%
Industrials	0,8%
Cash	6,3%

* At 31/10/2023, 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?

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.

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. The fund environmental objective aligned with EU Taxonomy based on estimated data was 9.7% (on reported based was 0%) with a minimum proportion indicated in the pre-contractual appendix being 0.5%.

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

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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
- In fossil gas In nuclear energy
- No

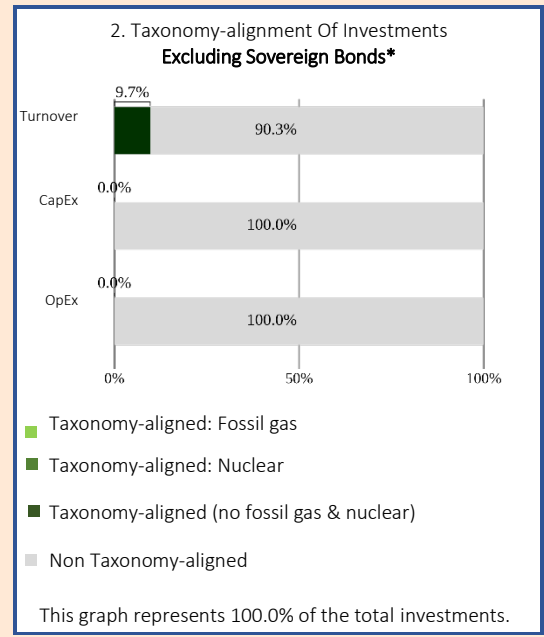
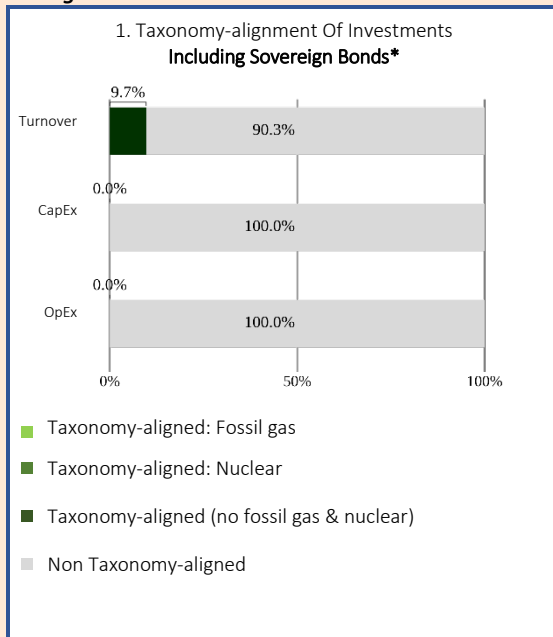
Taxonomy-aligned activities are expressed as a share of:

- **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?

Not applicable.

● **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 84.0%.

The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under EU Taxonomy.

¹ 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?

- the Sub-Fund achieved sustainable investments with an environmental objective of 93.7%.
- the Sub-Fund achieved 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) and/or revenues alignment with the EU Taxonomy and improving green share of companies' activities.
- The exclusion rate from the investment universe averaged 28% over the period.



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	93.7	39.75
MSCI ESG rating	AA	A
ESG coverage	98.7%	99.9%
Carbon Intensity Scope 1,2 & 3 (tCO2e/M\$ revenue)	167.8	982.6
Carbon Intensity Coverage	78.5%	86.9%

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:
549300XKOCFKWDCFC63

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: 95.2%

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.

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.

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. Given the low level of coverage in relation to the companies' current disclosures, we are not in a position to present relevant information for each of the environmental targets set out in Article 9 of Regulation (EU) 2020/852. 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.

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

95.2% of the fund investments were aligned with sustainable investments as of 31/12/2023 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?**

Benchmark: MSCI ACWI Climate Change NR USD

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

	31/10/2023
Sustainable investments	95.2%
Not sustainable investments (cash, derivatives, and other ancillary assets)	4.8%
Green Share	87.5%

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

	31/10/2022
Sustainable investments	90.3%
Not sustainable investments (cash, derivatives, and other ancillary assets)	9.7%
Green Share	87.9%

● **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. 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).
 - Strong controversies according to MSCI: companies having sustainable investments according to MSCI,

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.

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 was restricted to companies with a MSCI ESG Controversies Score of 1 or above.

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.

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
1. Scope 1 GHG emissions	4543,3	94,4%
1. Scope 2 GHG emissions	2159,1	94,4%
1. Scope 3 GHG emissions	25260,4	94,4%
2. Total GHG emissions	32062,3	94,4%
3. Carbon footprint	361,8	94,4%
4. GHG intensity of investee companies	918,2	94,4%
5. Share of investments in companies active in the fossil fuel sector	6,7%	94,4%
6. Share of non-renewable energy consumption and production	72,2%	68,7%
7. Energy consumption intensity per high impact climate sector	6,9	6,7%
8. Activities negatively affecting biodiversity-sensitive areas	0,0	94,4%
9. Emissions to water	0,0	0,0%
10. Hazardous waste and radioactive waste ratio	0,4	29,3%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0,0%	94,4%
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%
13. Unadjusted gender pay gap	3,4%	12,9%
14. Board gender diversity	34,2%	94,4%

15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0,0%	94,4%
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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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Microsoft Corp	Information Technology	3,56%	USA
Waste Connections Inc	Industrials	3,55%	USA
Republic Services Inc	Industrials	3,31%	USA
Quanta Services Inc	Industrials	3,21%	USA
Hydro One Ltd	Utilities	3,11%	Canada
Iberdrola Sa	Utilities	3,02%	Spain
Aecom	Industrials	2,78%	USA
Stantec Inc	Industrials	2,65%	Canada
American Water Works Co Inc	Utilities	2,55%	USA
Linde Plc	Materials	2,51%	Ireland
Sse Plc	Utilities	2,41%	UK
Johnson Controls Internation	Industrials	2,38%	USA
Ansys Inc	Information Technology	2,33%	USA
Samsung Sdi Co Ltd	Information Technology	2,24%	Korea
Edp-Energias De Portugal Sa	Utilities	2,12%	Portugal

* 31/10/2023, the Fund's total exposure to fossil fuels was 0.0% with coverage of 0.0%

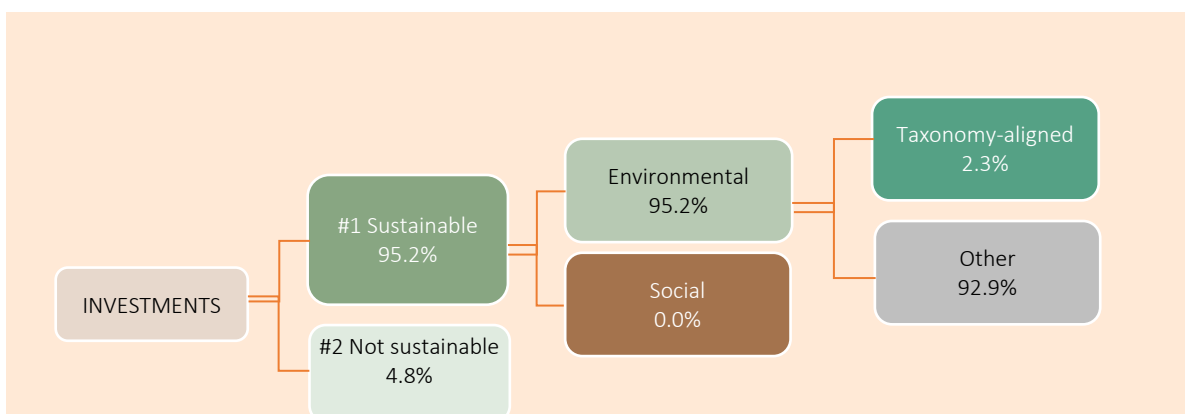
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)



What was the proportion of sustainability-related investments?

95.2% of the fund investments were aligned with sustainable investments and 2.3% wer aligned with the EU Taxonomy at end 31/12/2023. At end 31/12/2022, 90.3% of the fund's investments were aligned with sustainable investments and 0.0% were aligned with the EU Taxonomy.

● 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 4.8% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets**
Industrials	38,7%
Information Technology	25,0%
Utilities	12,9%
Materials	11,0%
Consumer Discretionary	6,7%
Consumer Staples	1,0%
Cash	4,8%

* At 31/10/2023, 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?

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.

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.

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.

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.

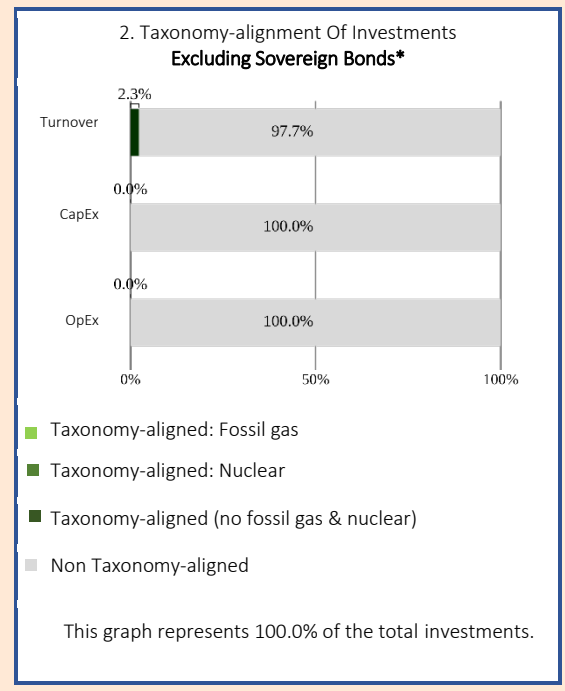
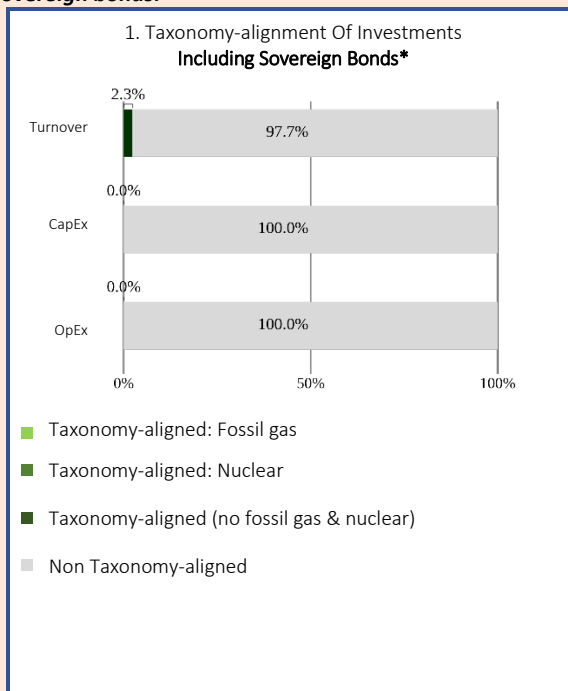
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
- In fossil gas In nuclear energy
- No

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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.

¹ 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 not 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 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 92.9%.

The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.



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?

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. This framework covers coal, oil and non-conventional weapons in particular.
 - Other exclusions applied:
 - o 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.
 - o 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).
- 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 was restricted to companies with a MSCI ESG Controversies Score of 1 or above.

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 sustainable benchmark?

The Sub-Fund follows the MSCI ACWI Climate Change NR USD Index as its benchmark. The Benchmark is a specialized ESG index which considers in its composition or calculation methodology the ESG characteristics of the Sub-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?**

Not applicable

- **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

The Sub-Fund's benchmark is not a broad market index, but re-weighted to reflect using the MSCI Low Carbon Transition score.

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

	Fund	Benchmark
Sustainable investments	95.2%	47.8%
MSCI ESG rating	AA	A
ESG coverage	99.1%	98.7%
Green Share	87.5%	45.9%
Green Share coverage	91.8%	45.8%

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

Not applicable.

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

Product name:
ODDO BHF Polaris Moderate F

Legal entity identifier:
549300TP5F8VCGO9CC03

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.

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 41.50% 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?

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

The Master Fund of the ODDO BHF Polaris Balanced F promotes both environmental characteristics. These are reflected in the construction and weighting of the portfolio based on the MSCI ESG Reporting, the exclusions and the controversy monitoring by the Master Sub-Funds management company.

The investment process is based on ESG integration, normative screening (including UN Global Compact, controversial weapons), sector-based exclusions and a Best-In-Class approach.

The fund uses MSCI ESG rating to evaluate the exposure of companies to ESG-related risks and opportunities on a scale of "CCC" (worst rating) to "AAA" (best rating). The Fund doesn't invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".

The Fund does not acquire securities of companies generating any turnover with controversial weapons (biological/chemical weapons, cluster munitions, blinding laser weapons, land mines, etc.), or more than a specified level of turnover with other weapons (total proportion of turnover in nuclear, conventional and non-military weapons), gambling, pornography, tobacco, coal mining, or coal-fired power generation.

Issuers that do not comply with these principles based on the MSCI ESG Controversies Score are not acquired.

At least 90 % of the assets of the Master Fund are assessed on the basis of their ESG performance (investments in target funds, certificates on precious metals and money market instruments are excluded from this process). The Master Fund focuses on companies and countries with a strong sustainability performance and targets an average MSCI ESG rating of "A" for the Master Fund assets.

The management company also complies with the CDP (Carbon Disclosure Project). It has also implemented a graduated disinvestment strategy as part of its exclusion policy, according to which no further investments are made in issuers from the coal sector above certain thresholds. The aim is to reduce the thresholds to 0 percent by 2030 for emitters from EU and OECD countries and by 2040 for the rest of the world.

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

- The weighted MSCI ESG Rating of the portfolio to assess the global attainment of environmental and social characteristics;
- The weighted MSCI score to assess the quality of the corporate's governance;
- The weighted MSCI score to assess the human capital;
- The Master Fund's CO2 intensity (Sum of CO2 Scope 1 and 2 emissions divided by the sum of the Master Fund's investee companies' revenue).

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

92.7% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 2,7% 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?**

Benchmark: The fund follows the 100% MSCI ACWI Net Total Return EUR Index as its benchmark indices. The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2023	
	Fund	Coverage
MSCI ESG Rating*	AA	95.4
MSCI ESG Quality Score	7.4	95.4
MSCI E Score	7.4	95.4
MSCI S Score	5.8	95.4
MSCI G Score	6.2	95.4
Weighted carbon intensity (tCO2e/ €m turnover)	59.0	94.2
Sustainable investments (%)	41.5	92.7
EU taxonomy aligned investments (%)	2.7	12.9
Fossil exposure (%)**	2.9	4.7
Green solutions exposure(%)***	25.5	25.5

* 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.

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

	31/10/2022	
	Fund	Coverage (%)
MSCI ESG Rating*	AAA	AAA
MSCI ESG Quality Score	8.6	90.5
MSCI E Score	7.7	90.5
MSCI S Score	5.7	90.5
MSCI G Score	6.3	90.5
Weighted carbon intensity (tCO2e/ €m turnover)	40.6	72.9
Sustainable investments (%)	29.2	29.2
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	2.7	72.9
Green solutions exposure(%)***	24.5	72.9

* 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.

● **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 41.5% sustainable investments and 2.7% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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 a 3-stage approach:

- o Rating exclusions: The Master Fund does not invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".
- o Sector and norm-based exclusions: The exclusion policy is applied to exclude the sectors that have the most material negative impacts on sustainability objectives. This exclusion policy overlaps with or is additional to the Master Fund's specific exclusions and includes coal, UNGC, unconventional oil and gas, controversial weapons, tobacco, biodiversity destruction, and fossil fuels production in the Arctic region.
- o Principal adverse impact consideration: The Manager defines 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), CO2 intensity of the Master Fund (PAI 3 and lower than the benchmark) 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).
- o 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 (3, 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 MSCI ESG ratings 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.

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 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 four 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 carbon intensity of the fund) 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
1. Scope 1 GHG emissions	4.4	81.6%
1. Scope 2 GHG emissions	1.1	81.6%
1. Scope 3 GHG emissions	45.4	81.6%
2. Total GHG emissions	51.0	81.6%
3. Carbon footprint	375.8	81.6%
4. GHG intensity of investee companies	0.0	0.0%
5. Share of investments in companies active in the fossil fuel sector	0.0%	97.6%
6. Share of non-renewable energy consumption and production	0.0%	0.0%
7. Energy consumption intensity per high impact climate sector	8.0	73.8%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	97.6%
9. Emissions to water	0.0	1.3%
10. Hazardous waste and radioactive waste ratio	0.9	24.1%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	98.1%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.0%	97.6%
13. Unadjusted gender pay gap	0.0%	0.0%
14. Board gender diversity	0.0%	0.0%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	97.9%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Xetra-Gold	Equity - Money market	4.1%	Germany
Dpam L- Bonds Emk Sustainab-F	-	2.5%	Luxembourg
Bundesrepub. Deutschland 1.75% 02/2024	Bond - Treasuries	2.1%	Germany
Oddo Bhf Euro Credit Short Duration Cp-Eur	-	1.8%	Luxembourg
European Investment Bank 4.50% 10/2025	Bond - Supranational	1.6%	Supranational
Ses Sa Eusa5 12/2049	Bond - Communication	1.5%	Luxembourg
Norwegian Government 3.00% 03/2024	Bond - Treasuries	1.3%	Norway
Bank Of Montreal 0.25% 01/2024	Bond - Mortgage assets	1.1%	Canada
Finnish Government 0.00% 09/2030	Bond - Treasuries	1.0%	Finland
Roche Holding Ag-Genusschein	Equity - Health Care	1.0%	Switzerland
Government Of Finland 2,75% 04/2038	Bond - Treasuries	1.0%	Finland
Government Of Austria 4,15% 03/2037	Bond - Treasuries	0.9%	Austria
Siemens Ag-Reg	Equity - Industrials	0.9%	Germany
Alphabet Inc-Cl C	Equity - Communication Services	0.9%	USA
Vinci Sa	Equity - Industrials	0.8%	France

* 31/10/2023, the Fund's total exposure to fossil fuels was 2.9% with coverage of 4.7%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

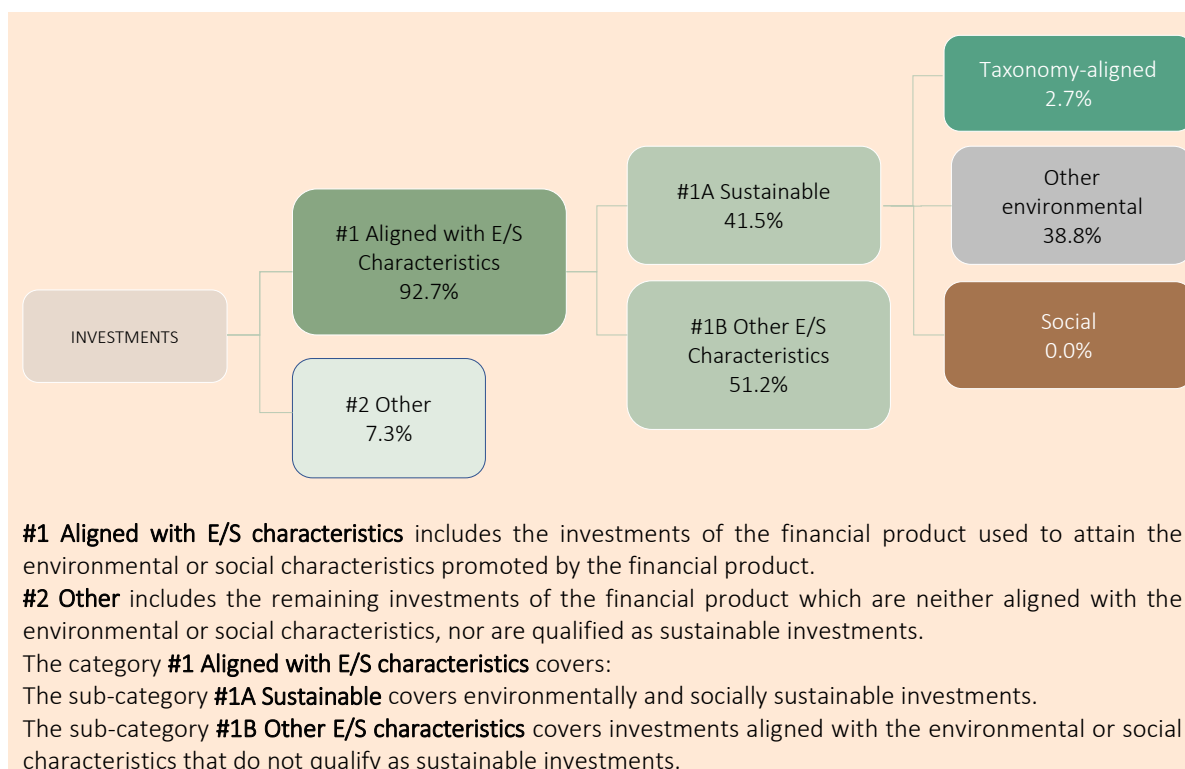
92.7% of the fund investments were aligned with environmental and social characteristics of which 41.5% were categorized as sustainable investments and 2.7% aligned with the EU Taxonomy, in comparison with the previous financial year, when 93.0% of the fund's investments were aligned with environmental and social characteristics, of which 29.2% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

● What was the asset allocation?*

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.



#2 Other include 0.2% cash, 0.0% derivatives and 7.1% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Bond - Banking	10.6%
Bond - Communication	9.3%
Bond - Treasuries	9.0%
Bond - Mortgage assets	6.4%
Bond - Consumer cyclical	4.4%
Bond - Supranational	3.8%
Bond - Consumer non cyclical	3.6%
Bond - Capital goods	2.5%
Bond - Sovereign	2.4%
Bond - Government guarantee	2.3%
Bond - Unsecured government bond	2.2%
Bond - Transportation	2.1%
Bond - Electric	1.9%
Bond - Basic industry	1.7%
Bond - Technology	1.7%
Bond - Local authorities	1.5%
Bond - Natural gas	1.2%
Bond - Energy	0.8%
Bond - Public sector loan	0.7%
Bond - Insurance	0.4%
Bond - Financial other	0.3%
Bond - Finance companies	0.3%
Bond - Utilities	0.3%
Bond - Government sponsored	0.2%
Bond - Real Estate	0.1%
Equity - Industrials	5.2%
Equity - Financials	3.4%
Equity - Information Technology	3.1%
Equity - Health Care	2.8%
Equity - Consumer Staples	2.6%
Equity - Consumer Discretionary	2.2%
Equity - Energy	1.5%
Equity - Communication Services	1.0%
Funds	4.5%
Trackers	4.1%
Cash	0.2%
Derivatives	-0.0%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 2.9% with coverage of 4.7%.



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

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.

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 2.7% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
- In fossil gas In nuclear energy
- No

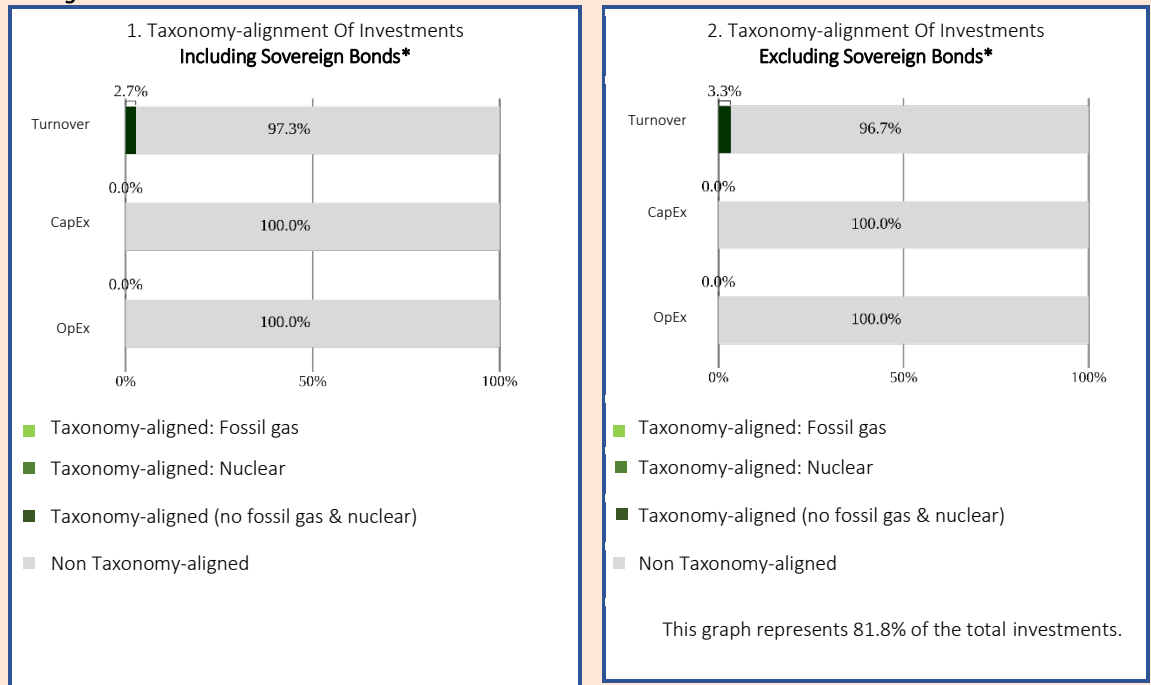
Taxonomy-aligned activities are expressed as a share of:

- **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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.

¹ 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: 38.8% as the minimum proportion indicated in the pre-contract was 10.0%.



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?

The Sub-Fund achieved sustainable investments with an environmental objective of 92.7%.

The Fund Manager applied its active shareholder strategy in the following ways:

1. Vote at annual general meetings if the Fund meets the requirements of the Fund Manager’s voting policy.
2. Dialogue with companies.
3. Engagement with companies in line with the Fund Manager’s engagement policy.
4. Application of the ODDO BHF Asset Management exclusion policy as well as other Fund-specific exclusions.
5. Consideration of PAIs in accordance with the Fund Manager’s PAI policy.

The exclusion rate from the investment universe averaged more than 20% over the period.



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

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

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

The fund follows the 100% MSCI ACWI Net Total Return EUR 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.

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

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

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

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
MSCI ESG Rating	AA	95.4	A	98.8
MSCI ESG Quality Score	7.4	95.4	6.7	98.8
MSCI E Score	7.4	95.4	6.5	98.8
MSCI S Score	5.8	95.4	6.5	98.8
MSCI G Score	6.2	95.4	6.5	98.8
Weighted carbon intensity (tCO ₂ e/ €m turnover)	59.0	94.2	149.6	100.0
Sustainable investments (%)	41.5	92.7	38.2	98.8
EU taxonomy aligned investments (%)	2.7	12.9	0.5	3.2
Fossil exposure (%)	2.9	4.7	7.9	7.9
Green solutions exposure(%)	25.5	25.5	98.0	97.9

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

Product name:
ODDO BHF Polaris Balanced F

Legal entity identifier:
5493001B4OZ2UBR7V763

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.

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 36.10% 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?

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

The Master Fund of the ODDO BHF Polaris Balanced F promotes both environmental characteristics. These are reflected in the construction and weighting of the portfolio based on the MSCI ESG Reporting, the exclusions and the controversy monitoring by the Master Sub-Funds management company.

The investment process is based on ESG integration, normative screening (including UN Global Compact, controversial weapons), sector-based exclusions and a Best-In-Class approach.

The fund uses MSCI ESG rating to evaluate the exposure of companies to ESG-related risks and opportunities on a scale of "CCC" (worst rating) to "AAA" (best rating). The Fund doesn't invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".

The Fund does not acquire securities of companies generating any turnover with controversial weapons (biological/chemical weapons, cluster munitions, blinding laser weapons, land mines, etc.), or more than a specified level of turnover with other weapons (total proportion of turnover in nuclear, conventional and non-military weapons), gambling, pornography, tobacco, coal mining, or coal-fired power generation.

Issuers that do not comply with these principles based on the MSCI ESG Controversies Score are not acquired.

At least 90 % of the assets of the Master Fund are assessed on the basis of their ESG performance (investments in target funds, certificates on precious metals and money market instruments are excluded from this process). The Master Fund focuses on companies and countries with a strong sustainability performance and targets an average MSCI ESG rating of "A" for the Master Fund assets.

The management company also complies with the CDP (Carbon Disclosure Project). It has also implemented a graduated disinvestment strategy as part of its exclusion policy, according to which no further investments are made in issuers from the coal sector above certain thresholds. The aim is to reduce the thresholds to 0 percent by 2030 for emitters from EU and OECD countries and by 2040 for the rest of the world.

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

- The weighted MSCI ESG Rating of the portfolio to assess the global attainment of environmental and social characteristics;
- The weighted MSCI score to assess the quality of the corporate's governance;
- The weighted MSCI score to assess the human capital;
- The Master Fund's CO2 intensity (Sum of CO2 Scope 1 and 2 emissions divided by the sum of the Master Fund's investee companies' revenue).

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

94.6% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 1% 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?**

Benchmark: The fund follows the 100% MSCI ACWI Net Total Return EUR Index as its benchmark indices. The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2023	
	Fund	Coverage (%)
-		
-		
MSCI ESG Rating*	AA	97.8
MSCI ESG Quality Score	7.6	97.8
MSCI E Score	7.5	97.8
MSCI S Score	5.3	97.8
MSCI G Score	6.2	97.8
Weighted carbon intensity (tCO2e/ €m turnover)	43.3	97.0
Sustainable investments (%)	36.1	94.6
EU taxonomy aligned investments (%)	1.0	10.9
Fossil exposure (%)**	1.0	2.9
Green solutions exposure(%)***	28.9	29.3

* 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.

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

	31/10/2022	
	Fund	Coverage (%)
MSCI ESG Rating*	AAA	98.8
MSCI ESG Quality Score	8.6	99.5
MSCI E Score	7.6	99.5
MSCI S Score	5.3	99.5
MSCI G Score	6.0	99.5
Weighted carbon intensity (tCO ₂ e/ €m turnover)	42.0	92.2
Sustainable investments (%)	28.9	28.9
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	2.0	92.2
Green solutions exposure(%)***	28.8	92.2

* 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.

● **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 36.1% sustainable investments and 1.0% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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 a 3-stage approach:

- Rating exclusions: The Master Fund does not invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".
- Sector and norm-based exclusions: The exclusion policy is applied to exclude the sectors that have the most material negative impacts on sustainability objectives. This exclusion policy overlaps with or is additional to the Master Fund's specific exclusions and includes coal, UNGC, unconventional oil and gas, controversial weapons, tobacco, biodiversity destruction, and fossil fuels production in the Arctic region.
- Principal adverse impact consideration: The Manager defines 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), CO2 intensity of the Master Fund (PAI 3 and lower than the benchmark) 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). For the remaining adverse impacts (1. GHG emissions, 2. carbon footprint, 4. engagement with fossil fuel companies, 5. share of energy consumption and generation from non-renewable energy sources, 6. intensity of energy consumption by climate-intensive sectors, 8. emissions to water, 9. share of hazardous and radioactive wastes, 11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, 12. Unadjusted gender pay gap, 13. Gender diversity in governance and oversight bodies, 15. GHG emission intensity, 16. Countries invested in that violate social regulations), the manager has not set explicit control rules. These adverse impacts are only
- 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 (3, 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 MSCI ESG ratings 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.

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 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 four 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 carbon intensity of the fund) 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
1. Scope 1 GHG emissions	0.02	97.4%
1. Scope 2 GHG emissions	0.01	97.4%
1. Scope 3 GHG emissions	0.4	96.6%
2. Total GHG emissions	0.4	96.6%
3. Carbon footprint	206.1	96.6%
4. GHG intensity of investee companies	0	0.0%
5. Share of investments in companies active in the fossil fuel sector	0.0%	98.6%
6. Share of non-renewable energy consumption and production	0.0%	0.0%
7. Energy consumption intensity per high impact climate sector	3.5	60.1%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	98.6%
9. Emissions to water	0.0	0.8%
10. Hazardous waste and radioactive waste ratio	0.3	25.6%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	98.7%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.0%	98.6%
13. Unadjusted gender pay gap	0.0%	0.0%
14. Board gender diversity	0.0%	0.0%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	98.6%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Xetra-Gold	Equity - Money market	2.1%	Germany
Oddo Bhf Emerging Consumerdemand Ciw-Eur	-	1.5%	Luxembourg
Oddo Bhf Euro Credit Short Duration Cp-Eur	-	1.4%	Luxembourg
Wolters Kluwer	Equity - Industrials	1.3%	Netherlands
Lvmh Moet Hennessy Louis Vui	Equity - Consumer Discretionary	1.3%	France
Synopsys Inc	Equity - Information Technology	1.2%	USA
Thermo Fisher Scientific Inc	Equity - Health Care	1.2%	USA
Relx Plc	Equity - Industrials	1.2%	UK
Microsoft Corp	Equity - Information Technology	1.2%	USA
Alphabet Inc-Cl C	Equity - Communication Services	1.2%	USA
Zurich Insurance Group Ag	Equity - Financials	1.1%	Switzerland
Allianz Se-Reg	Equity - Financials	1.1%	Germany
Capgemini Se	Equity - Information Technology	1.1%	France
Axa Sa	Equity - Financials	1.1%	France
Schneider Electric Se	Equity - Industrials	1.1%	France

* 31/10/2023, the Fund's total exposure to fossil fuels was 1.0% with coverage of 2.9%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

94.6% of the fund investments were aligned with environmental and social characteristics of which 36.1% were categorized as sustainable investments and 1.0% aligned with the EU Taxonomy, in comparison with the previous financial year, when 94.0% of the fund's investments were aligned with environmental and social characteristics, of which 28.9% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

Asset Allocation

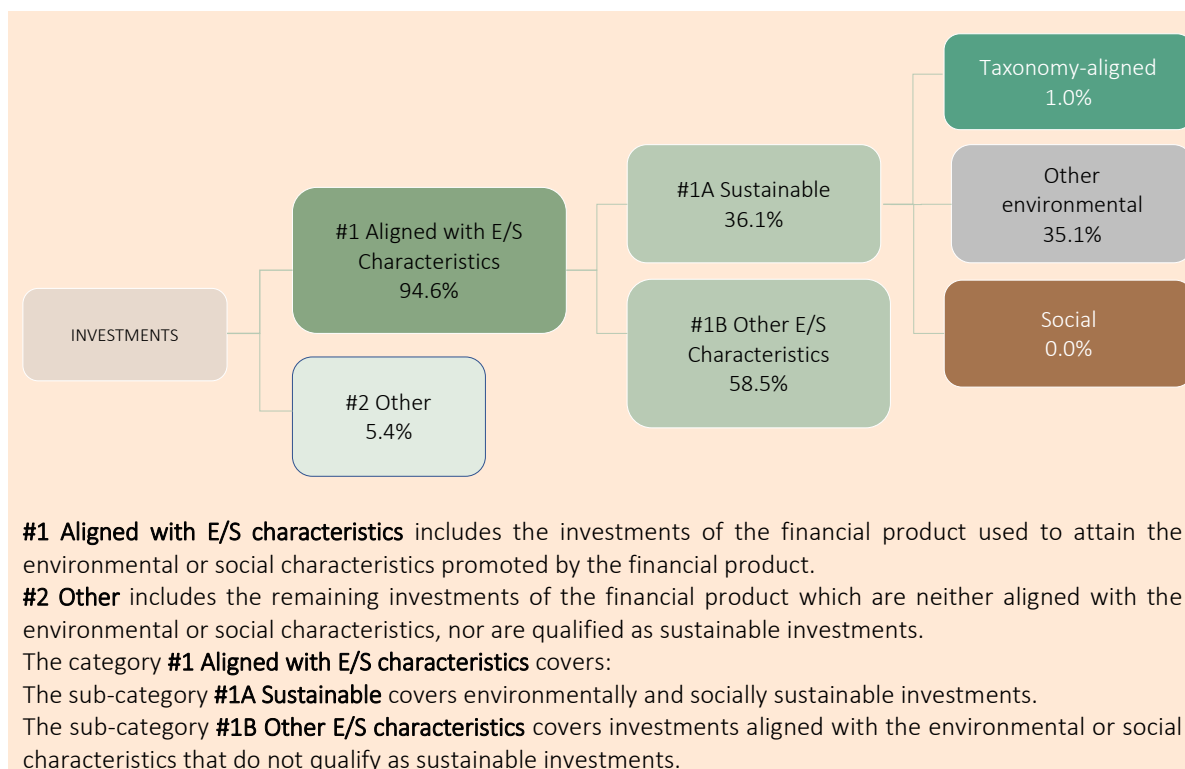
describes the share of investments in specific assets.

What was the asset allocation?*

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.



#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 1.4% cash, 0.1% derivatives and 3.9% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Bond - Consumer non cyclical	17.1%
Bond - Consumer cyclical	6.2%
Bond - Technology	4.4%
Bond - Basic industry	3.4%
Bond - Financial other	3.0%
Bond - Communication	2.9%
Bond - Banking	1.9%
Bond - Capital goods	1.4%
Bond - Public sector loan	1.0%
Bond - Insurance	0.8%
Bond - Real Estate	0.8%
Bond - Government guarantee	0.8%
Bond - Mortgage assets	0.5%
Bond - Transportation	0.5%
Bond - Unsecured government bond	0.4%
Equity - Information Technology	11.1%
Equity - Industrials	10.8%
Equity - Financials	7.5%
Equity - Health Care	7.0%
Equity - Consumer Discretionary	4.6%
Equity - Consumer Staples	3.9%
Equity - Communication Services	1.3%
Equity - Energy	1.0%
Funds	3.4%
Trackers	3.6%
Cash	1.5%
Derivatives	0.2%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 1.0% with coverage of 2.9%.



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

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.

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 1.0% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 1.0% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
 In fossil gas In nuclear energy
 No

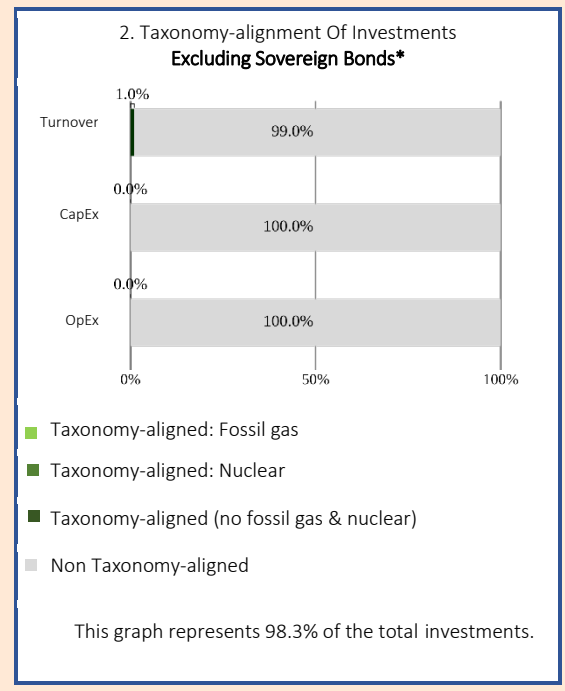
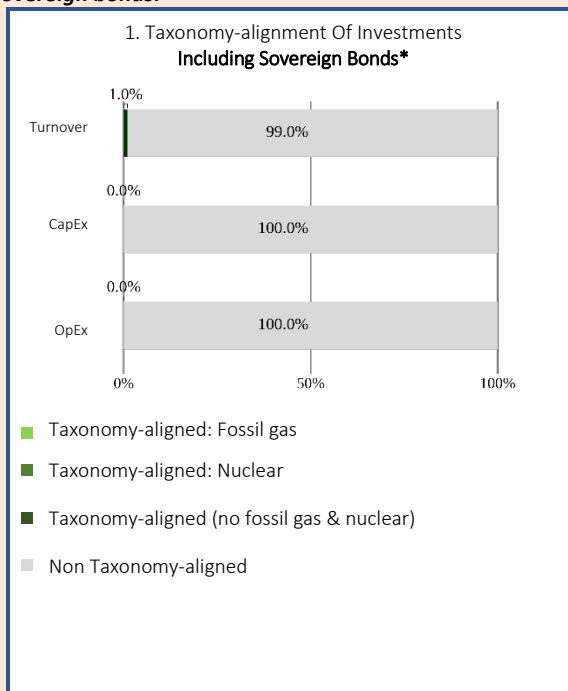
Taxonomy-aligned activities are expressed as a share of:

- **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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.



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: 35.1% as the minimum proportion indicated in the pre-contract was 10.0%.

¹ 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 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?

The Sub-Fund achieved sustainable investments with an environmental objective of 94.6%.

The Fund Manager applied its active shareholder strategy in the following ways:

1. Vote at annual general meetings if the Fund meets the requirements of the Fund Manager’s voting policy.
2. Dialogue with companies.
3. Engagement with companies in line with the Fund Manager’s engagement policy.
4. Application of the ODDO BHF Asset Management exclusion policy as well as other Fund-specific exclusions.
5. Consideration of PAIs in accordance with the Fund Manager’s PAI policy.

The exclusion rate from the investment universe averaged 20% over the period.



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% MSCI ACWI Net Total Return EUR 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.

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
MSCI ESG Rating	AA	97.8	A	98.8
MSCI ESG Quality Score	7.6	97.8	6.7	98.8
MSCI E Score	7.5	97.8	6.5	98.8
MSCI S Score	5.3	97.8	6.5	98.8
MSCI G Score	6.2	97.8	6.5	98.8
Weighted carbon intensity (tCO ₂ e/ €m turnover)	43.3	97.0	149.2	100.0
Sustainable investments (%)	36.1	94.6	38.2	98.8
EU taxonomy aligned investments (%)	1.0	10.9	0.5	3.2
Fossil exposure (%)	1.0	2.9	7.9	7.9
Green solutions exposure(%)	28.9	29.3	98.0	97.9

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

Product name:
ODDO BHF Polaris Flexible F

Legal entity identifier:
549300MHS8CJCBSI4527

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.

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 39.70% 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?

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

The Master Fund of the ODDO BHF Polaris Flexible F promotes both environmental, characteristics. These are reflected in construction and weighting of the portfolio based on the MSCI ESG Reporting, the exclusions and the controversy monitoring.

The Master Fund of the ODDO BHF Polaris Balanced F promotes both environmental characteristics. These are reflected in the construction and weighting of the portfolio based on the MSCI ESG Reporting, the exclusions and the controversy monitoring by the Master Sub-Funds management company.

The investment process is based on ESG integration, normative screening (including UN Global Compact, controversial weapons), sector-based exclusions and a Best-In-Class approach.

The fund uses MSCI ESG rating to evaluate the exposure of companies to ESG-related risks and opportunities on a scale of "CCC" (worst rating) to "AAA" (best rating). The Fund doesn't invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".

The Fund does not acquire securities of companies generating any turnover with controversial weapons (biological/chemical weapons, cluster munitions, blinding laser weapons, land mines, etc.), or more than a

specified level of turnover with other weapons (total proportion of turnover in nuclear, conventional and non-military weapons), gambling, pornography, tobacco, coal mining, or coal-fired power generation.

Issuers that do not comply with these principles based on the MSCI ESG Controversies Score are not acquired. At least 90 % of the assets of the Master Fund are assessed on the basis of their ESG performance (investments in target funds, certificates on precious metals and money market instruments are excluded from this process). The Master Fund focuses on companies and countries with a strong sustainability performance and targets an average MSCI ESG rating of "A" for the Master Fund assets.

The management company also complies with the CDP (Carbon Disclosure Project). It has also implemented a graduated disinvestment strategy as part of its exclusion policy, according to which no further investments are made in issuers from the coal sector above certain thresholds. The aim is to reduce the thresholds to 0 percent by 2030 for emitters from EU and OECD countries and by 2040 for the rest of the world.

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

- The weighted MSCI ESG Rating of the portfolio to assess the global attainment of environmental and social characteristics;
- The weighted MSCI score to assess the quality of the corporate's governance;
- The weighted MSCI score to assess the human capital;
- The Master Fund's CO2 intensity (Sum of CO2 Scope 1 and 2 emissions divided by the sum of the Master Fund's investee companies' revenue).

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

90.36% of the fund investments were aligned with environmental & social characteristics as of 31/12/2023 and 1,4% 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?**

Benchmark: The fund follows the 100% MSCI ACWI Net Total Return EUR Index as its benchmark indices. The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2023	
	Fund	Coverage
MSCI ESG Rating*	AA	97.2
MSCI ESG Quality Score	7.4	97.2
MSCI E Score	7.2	97.2
MSCI S Score	5.5	97.2
MSCI G Score	6.2	97.2
Weighted carbon intensity (tCO2e/ €m turnover)	41.7	94.9
Sustainable investments (%)	39.7	90.3
EU taxonomy aligned investments (%)	1.4	6.9
Fossil exposure (%)**	1.1	2.5
Green solutions exposure(%)***	31.5	33.2

* 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.

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

	31/10/2022	
	Fund	Coverage (%)
MSCI ESG Rating*	AAA	98.8
MSCI ESG Quality Score	8.6	100.0
MSCI E Score	7.5	100.0
MSCI S Score	5.5	100.0
MSCI G Score	6.0	100.0
Weighted carbon intensity (tCO ₂ e/ €m turnover)	35.1	86.9
Sustainable investments (%)	35.4	35.4
EU taxonomy aligned investments (%)	0.0	0.0
Fossil exposure (%)**	4.4	86.9
Green solutions exposure(%)***	30.3	86.9

* 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.

● **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 39.7% sustainable investments and 1.4% Taxonomy-aligned investments at the end of the financial year (the Taxonomy objective was introduced on 1 January 2023).

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 a 3-stage approach:

- Rating exclusions: The Master Fund does not invest in companies with an MSCI ESG Rating of "CCC" or "B". The Master Fund does not invest in government issuers with an MSCI ESG Rating of "CCC" or "B".
- Sector and norm-based exclusions: The exclusion policy is applied to exclude the sectors that have the most material negative impacts on sustainability objectives. This exclusion policy overlaps with or is additional to the Master Fund's specific exclusions and includes coal, UNGC, unconventional oil and gas, controversial weapons, tobacco, biodiversity destruction, and fossil fuels production in the Arctic region.
- Principal adverse impact consideration: The Manager defines 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), CO2 intensity of the Master Fund (PAI 3 and lower than the benchmark) 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). For the remaining adverse impacts (1. GHG emissions, 2. carbon footprint, 4. engagement with fossil fuel companies, 5. share of energy consumption and generation from non-renewable energy sources, 6. intensity of energy consumption by climate-intensive sectors, 8. emissions to water, 9. share of hazardous and radioactive wastes, 11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises, 12. Unadjusted gender pay gap, 13. Gender diversity in governance and oversight bodies, 15. GHG emission intensity, 16. Countries invested in that violate social regulations), the manager has not set explicit control rules. These adverse impacts are only
- 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 (3, 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 MSCI ESG ratings 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.

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 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 four 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 carbon intensity of the fund) 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
1. Scope 1 GHG emissions	5.0	98.2%
1. Scope 2 GHG emissions	3.9	98.2%
1. Scope 3 GHG emissions	116.3	98.2%
2. Total GHG emissions	124.4	98.2%
3. Carbon footprint	189.1	98.2%
4. GHG intensity of investee companies	0	0.0%
5. Share of investments in companies active in the fossil fuel sector	0.0%	99.6%
6. Share of non-renewable energy consumption and production	0.0%	0.0%
7. Energy consumption intensity per high impact climate sector	2.6	50.9%
8. Activities negatively affecting biodiversity-sensitive areas	0.0	99.6%
9. Emissions to water	0.0	2.8%
10. Hazardous waste and radioactive waste ratio	0.39	32.3%
11. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0%	99.6%
12. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.0%	99.6%
13. Unadjusted gender pay gap	0.0%	0.0%
14. Board gender diversity	0.0%	0.0%
15. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0%	99.6%



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: 01/11/2022 - 31/10/2023

Largest investments	Sector*	% Assets**	Country
Xetra-Gold	Equity - Money market	2.5%	Germany
Amazon.Com Inc	Equity - Consumer Discretionary	2.5%	USA
Allianz Se-Reg	Equity - Financials	2.5%	Germany
Roche Holding Ag-Genusschein	Equity - Health Care	2.4%	Switzerland
Dpam L- Bonds Emk Sustainab-F	-	2.1%	Luxembourg
Reckitt Benckiser Group Plc	Equity - Consumer Staples	2.1%	UK
Unilever Plc	Equity - Consumer Staples	2.1%	UK
Bank Of America Corp	Equity - Financials	2.1%	USA
Ubs Ag 0,00% 09/2023	Bond - -	1.9%	Switzerland
Icon Plc	Equity - Health Care	1.9%	Ireland
Schneider Electric Se	Equity - Industrials	1.8%	France
Thermo Fisher Scientific Inc	Equity - Health Care	1.8%	USA
Capgemini Se	Equity - Information Technology	1.7%	France
Unitedhealth Group Inc	Equity - Health Care	1.6%	USA
Microsoft Corp	Equity - Information Technology	1.6%	USA

* 31/10/2023, the Fund's total exposure to fossil fuels was 1.1% with coverage of 2.5%

** Calculation method: Average of investments based on four inventories covering the reference financial year (not used: 3-month rolling.)



What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

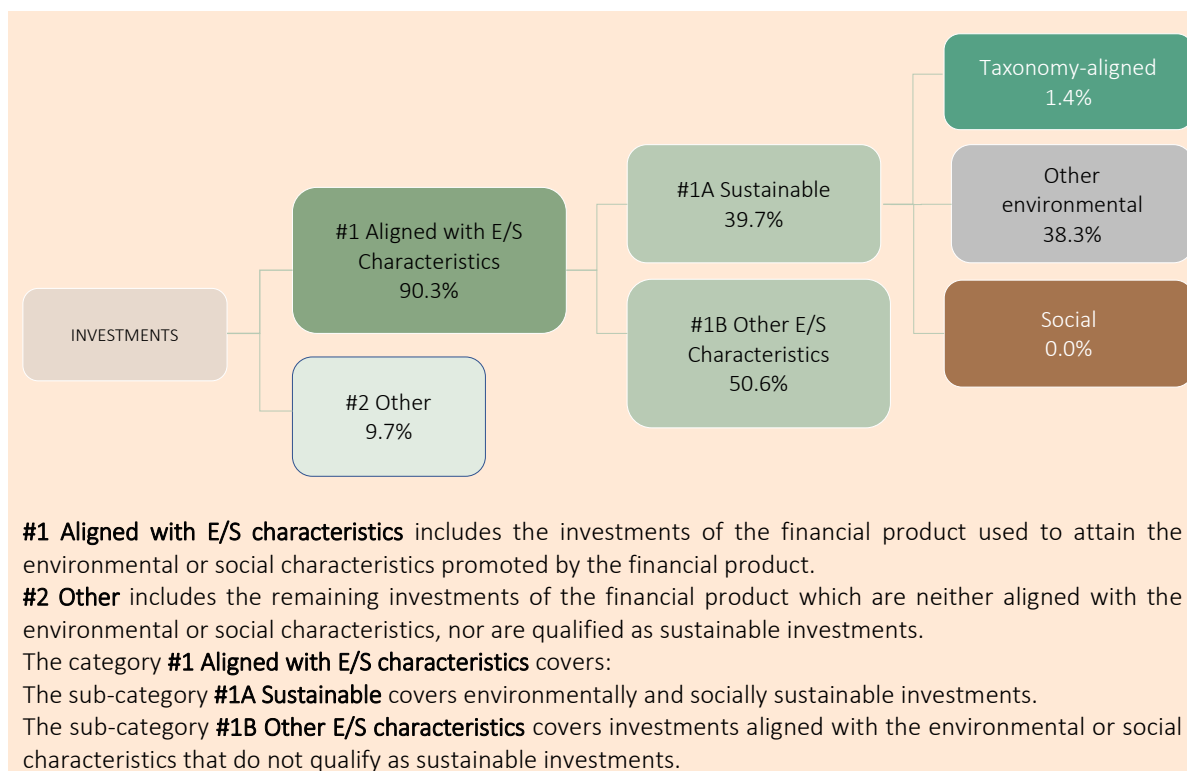
90.3% of the fund investments were aligned with environmental and social characteristics of which 39.7% were categorized as sustainable investments and 1.4% aligned with the EU Taxonomy, in comparison with the previous financial year, when 88.7% of the fund's investments were aligned with environmental and social characteristics, of which 33.8% were classified as sustainable investments and 0% were aligned with the EU taxonomy.

● What was the asset allocation?*

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.



#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 4.4% cash, 0.7% derivatives and 4.6% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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

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

Sectors*	% Assets 31/10/2023
Bond - Consumer non cyclical	8.3%
Bond - Consumer cyclical	3.7%
Bond - Sovereign	3.4%
Bond - Communication	2.7%
Bond - Technology	2.5%
Bond - Banking	2.4%
Bond - Capital goods	1.6%
Bond - Basic industry	1.4%
Bond - Financial other	1.1%
Bond - Unsecured government bond	0.8%
Bond - Treasuries	0.7%
Bond - Supranational	0.7%
Bond - Real Estate	0.7%
Equity - Information Technology	16.9%
Equity - Industrials	10.6%
Equity - Health Care	8.5%
Equity - Consumer Staples	6.4%
Equity - Financials	6.0%
Equity - Consumer Discretionary	5.1%
Equity - Communication Services	1.2%
Equity - Energy	1.1%
Funds	4.8%
Trackers	4.6%
Cash	4.4%
Derivatives	0.7%

* At 31/10/2023, the Fund's total exposure to fossil fuels was 1.1% with coverage of 2.5%.



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

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.

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 1.4% at the end of the financial year if we include sovereign, supranational and central bank bonds, and 1.4% 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.

Given the low level of coverage of the information currently provided by companies, the measurement of information for each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 does not allow for a relevant presentation this year.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes
 In fossil gas In nuclear energy
 No

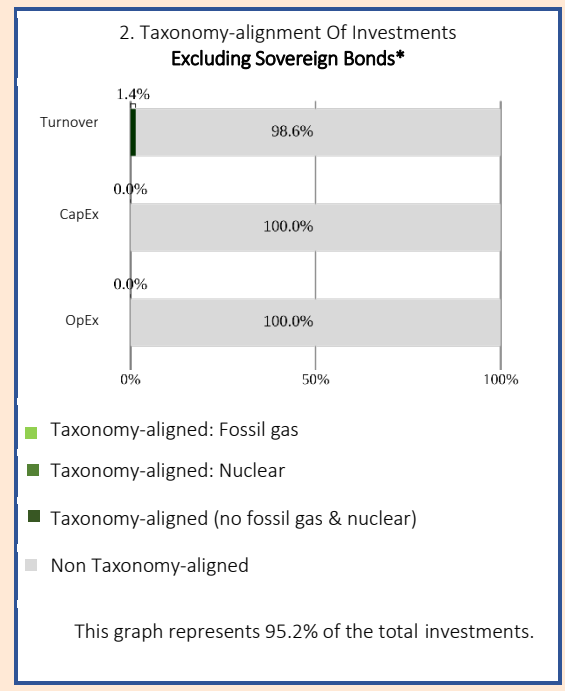
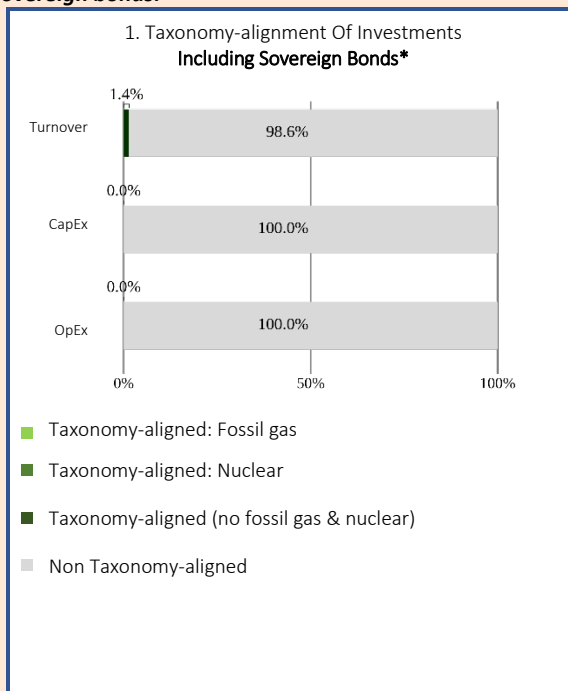
Taxonomy-aligned activities are expressed as a share of:

- **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?

This investment did not comply with the minimum percentage aligned with EU taxation due to a lack of data and because this assessment, mentioned in the pre-contractual report, only came into force in 2023 for this sub-fund.



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: 38.3% as the minimum proportion indicated in the pre-contract was 10.0%.

¹ 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?

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?

Investments included in “#2 Other” are cash, derivatives and other secondary assets used to ensure optimal management of the portfolio.

The minimum safeguards for investments without an ESG rating are maintained by applying the ODDO BHF Asset Management exclusion policy and/or Fund-specific exclusions.

Given the role of these derivatives, we consider that they had no adverse impact on the Fund’s ability to pursue its environmental and social characteristics.



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

The Sub-Fund achieved sustainable investments with an environmental objective of 90.3%.

The Fund Manager applied its active shareholder strategy in the following ways:

1. Vote at annual general meetings if the Fund meets the requirements of the Fund Manager’s voting policy.
2. Dialogue with companies.
3. Engagement with companies in line with the Fund Manager’s engagement policy.
4. Application of the ODDO BHF Asset Management exclusion policy as well as other Fund-specific exclusions.
5. Consideration of PAIs in accordance with the Fund Manager’s PAI policy.

The exclusion rate from the investment universe averaged more than 20% over the period.



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% MSCI ACWI Net Total Return EUR 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.

31/10/2023				
	Fund	Coverage	Benchmark	Coverage
MSCI ESG Rating	AA	97.2	A	98.8
MSCI ESG Quality Score	7.4	97.2	6.7	98.8
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MSCI G Score	6.2	97.2	6.5	98.8
Weighted carbon intensity (tCO ₂ e/ €m turnover)	41.7	94.9	149.2	100.0
Sustainable investments (%)	39.7	90.3	38.2	98.8
EU taxonomy aligned investments (%)	1.4	6.9	0.5	3.2
Fossil exposure (%)	1.1	2.5	7.9	7.9
Green solutions exposure(%)	31.5	33.2	98.0	97.9