

SICAV ODDO BHF

Investment Company with Variable Capital (SICAV)

**Semi-annual report, including Unaudited Financial Statements
as at 30/04/25**

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
	Michael Konrad Batzdorf (from the 7 th March 2025) Head of Middle Office ODDO BHF Asset Management GmbH Dusseldorf, Germany
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS Paris, France
	Francis Huba (until the 7 th March 2025) Head of Middle office ODDO BHF Asset Management SAS Paris, France
	ODDO BHF SCA represented by Pierre-Emmanuel Charrette Chief Compliance Officer ODDO BHF SCA Paris, France
	Werner Taiber Chairman of the Supervisory Board ODDO BHF Asset Management GmbH Düsseldorf, Germany
	Aude Vanderpol Global Head of Client Reporting and Performance ODDO BHF Asset Management SAS Paris, France
Management Company	ODDO BHF Asset Management SAS 12, Boulevard de la Madeleine F-75440 Paris, France
Direction of the Management Company	Nicolas Chaput Chief Executive Officer (Chairman) ODDO BHF Asset Management SAS F-Paris, France
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS F-Paris, France
Investment Managers	
For the following Sub-Funds:	
ODDO BHF Sustainable Euro Corporate Bond ODDO BHF Euro High Yield Bond ODDO BHF Euro Credit Short Duration ODDO BHF Sustainable Credit Opportunities ODDO BHF Algo Trend US ODDO BHF Global Credit Short Duration	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany

SICAV ODDO BHF

Organisation and administration

For the Sub-Fund ODDO BHF Convertibles Global	Wellington Management International Limited Cardinal Place, 80 Victoria Street UK-London, SW1E 5JL, United Kingdom
Depository, Paying Agent and Central Administration Agent	CACEIS Bank Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Distributor	ODDO BHF SCA 12, Boulevard de la Madeleine F-75009 Paris, France
Auditors	DELOTTE AUDIT, Société à responsabilité limitée 20, Boulevard de Kockelscheuer L-1821 Luxembourg, Grand Duchy of Luxembourg
Legal Advisor	PWC LEGAL SARL An independant law firm - member of PWC Network 2, rue Gerhard Mercator L-2182 Luxembourg, Grand Duchy of Luxembourg
Information Agent in Germany	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany
Representative and Paying Agent in Switzerland	BNP Paribas Securities Services Paris, succursale de Zurich Selnaustraße, 16 CH-8002 Zurich, Switzerland
Paying and Information Agent in Austria	Raiffeisen Bank International AG Am Stadtpark, 9 A-1030 Vienna, Austria

SICAV ODDO BHF
Combined financial statements

SICAV ODDO BHF

Combined statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	4,500,244,963.76
Securities portfolio at market value	4,069,779,449.17
<i>Cost price</i>	3,987,492,899.32
Cash at banks and liquidities	195,981,025.09
Margin deposit	1,271,909.05
Time deposits	129,800,000.00
Receivable for investments sold	32,150,603.60
Receivable on subscriptions	9,596,272.53
Net unrealised appreciation on forward foreign exchange contracts	10,633,624.87
Net unrealised appreciation on financial futures	1,472,867.14
Dividends receivable, net	159,326.46
Interests receivable, net	42,785,586.49
Receivable on foreign exchange	6,614,127.67
Other assets	171.69
Liabilities	239,436,674.20
Bank overdrafts	13,984,117.40
Payable on investments purchased	72,370,271.41
Payable on redemptions	13,664,987.26
Payable on repurchase agreements	116,247,654.88
Net unrealised depreciation on forward foreign exchange contracts	184,949.06
Net unrealised depreciation on financial futures	39,036.73
Net unrealised depreciation on swaps	3,605,144.61
Investment management fee payable	9,858,872.66
Administration fees payable	1,293,160.31
Performance fees payable	810,108.24
Interests payable, net	525,595.73
Payable on foreign exchange	6,623,017.11
Other liabilities	229,758.80
Net asset value	4,260,808,289.56

SICAV ODDO BHF

Combined statement of operations and changes in net assets for the period ended 30/04/25

	<i>Expressed in EUR</i>
Income	85,708,500.13
Dividends on securities portfolio, net	2,111,976.76
Interests on bonds, net	79,371,315.40
Interests received on CFDs	13,810.07
Interests received on swaps	212,033.44
Bank interests on cash accounts	1,919,020.69
Bank interests on time deposits	1,465,352.10
Interests received on repurchase agreements	582,567.41
Other income	32,424.26
Expenses	20,588,887.22
Investment management fee	14,641,745.68
Performance fees	275,330.55
Depository fees	2,390.93
Administration fees	1,086,515.92
Distribution fees	500.40
Audit fees	132,824.81
Legal fees	122,148.42
Transaction fees	786,396.82
Directors fees	15,635.17
Subscription tax ("Taxe d'abonnement")	519,206.45
Interests paid on bank overdraft	134,726.73
Interests paid on swaps	896,742.03
Interests paid on repurchase agreement	1,863,040.53
Banking fees	41,033.41
Other expenses	70,649.37
Net income / (loss) from investments	65,119,612.91
Net realised profit / (loss) on:	
- sales of investment securities	42,524,357.38
- options	104,880.00
- forward foreign exchange contracts	35,368.48
- financial futures	290,375.68
- swaps	3,047,106.25
- foreign exchange	4,130,463.03
Net realised profit / (loss)	115,252,163.73
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-88,057,642.48
- forward foreign exchange contracts	14,287,057.29
- financial futures	2,595,157.76
- swaps	-2,051,110.61
Net increase / (decrease) in net assets as a result of operations	42,025,625.69
Dividends distributed	-49,455,587.90
Subscriptions of capitalisation shares	921,929,864.35
Subscriptions of distribution shares	126,921,895.35
Redemptions of capitalisation shares	-983,243,842.35
Redemptions of distribution shares	-250,523,177.13
Net increase / (decrease) in net assets	-192,345,221.99

SICAV ODDO BHF

Combined statement of operations and changes in net assets for the period ended 30/04/25

	<i>Expressed in EUR</i>
Revaluation of opening combined NAV	-26,386,845.21
Net assets at the beginning of the period	4,479,540,356.76
Net assets at the end of the period	4,260,808,289.56

ODDO BHF Sustainable Euro Corporate Bond

ODDO BHF Sustainable Euro Corporate Bond

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	355,392,620.78
Securities portfolio at market value	333,164,485.97
<i>Cost price</i>	325,918,548.62
Cash at banks and liquidities	12,533,780.77
Margin deposit	30,030.00
Receivable for investments sold	2,388,097.17
Receivable on subscriptions	34,984.35
Net unrealised appreciation on financial futures	171,736.11
Interests receivable, net	5,139,580.27
Receivable on foreign exchange	1,929,926.14
Liabilities	14,064,042.81
Bank overdrafts	181,357.84
Payable on investments purchased	5,314,507.11
Payable on redemptions	5,809,611.76
Investment management fee payable	652,388.59
Administration fees payable	139,827.84
Payable on foreign exchange	1,935,341.98
Other liabilities	31,007.69
Net asset value	341,328,577.97

ODDO BHF Sustainable Euro Corporate Bond

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	7,897,326.35
Interests on bonds, net	7,648,933.09
Interests received on swaps	110,896.76
Bank interests on cash accounts	136,885.71
Other income	610.79
Expenses	1,443,169.92
Investment management fee	988,811.14
Administration fees	107,807.51
Distribution fees	54.29
Audit fees	15,772.33
Legal fees	11,521.00
Transaction fees	896.15
Directors fees	1,606.14
Subscription tax ("Taxe d'abonnement")	43,196.13
Interests paid on bank overdraft	47.25
Interests paid on swaps	268,051.98
Other expenses	5,406.00
Net income / (loss) from investments	6,454,156.43
Net realised profit / (loss) on:	
- sales of investment securities	2,609,440.91
- financial futures	124,990.20
- swaps	-1,040,853.47
- foreign exchange	11,706.04
Net realised profit / (loss)	8,159,440.11
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-847,585.26
- financial futures	375,977.74
- swaps	1,554,034.00
Net increase / (decrease) in net assets as a result of operations	9,241,866.59
Dividends distributed	-7,576,728.06
Subscriptions of capitalisation shares	23,678,018.37
Subscriptions of distribution shares	4,094,424.51
Redemptions of capitalisation shares	-19,407,347.95
Redemptions of distribution shares	-147,919,857.00
Net increase / (decrease) in net assets	-137,889,623.54
Net assets at the beginning of the period	479,218,201.51
Net assets at the end of the period	341,328,577.97

ODDO BHF Sustainable Euro Corporate Bond

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	341,328,577.97	479,218,201.51	473,713,715.55
I Shares EUR - Capitalisation					
Number of shares			3,533,518.40	3,483,704.02	6,391,787.36
Net asset value per share		EUR	21.23	20.79	19.03
I Shares EUR - Distribution					
Number of shares			1,079,380.26	1,056,199.10	1,843,116.71
Net asset value per share		EUR	11.38	11.43	10.66
Dividend per share			0.2866	0.1970	0.1149
R Shares EUR - Capitalisation					
Number of shares			2,157,160.45	2,293,773.16	1,655,389.71
Net asset value per share		EUR	18.38	18.05	16.61
R Shares EUR - Distribution					
Number of shares			167,695.99	177,133.17	192,762.45
Net asset value per share		EUR	96.94	97.12	90.58
Dividend per share			1.9772	1.2302	0.5063
N Shares EUR - Capitalisation					
Number of shares			467,686.63	400,946.65	472,913.72
Net asset value per share		EUR	103.11	101.09	92.79
P Shares EUR - Distribution					
Number of shares			10,730,755.00	24,395,738.00	20,201,763.00
Net asset value per share		EUR	10.55	10.60	9.89
Dividend per share			0.2812	0.1967	0.1221
oN Shares EUR - Capitalisation					
Number of shares			47,270.00	58,230.00	79,250.00
Net asset value per share		EUR	99.72	97.45	88.87
X Shares EUR - Capitalisation					
Number of shares			27,868.63	27,868.63	35,889.38
Net asset value per share		EUR	1,147.08	1,121.85	1,024.68

ODDO BHF Sustainable Euro Corporate Bond

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	3,483,704.02	207,888.01	158,073.64	3,533,518.40
I Shares EUR - Distribution	1,056,199.10	26,590.55	3,409.39	1,079,380.26
R Shares EUR - Capitalisation	2,293,773.16	308,713.29	445,326.00	2,157,160.45
R Shares EUR - Distribution	177,133.17	1,562.90	11,000.08	167,695.99
N Shares EUR - Capitalisation	400,946.65	133,610.49	66,870.51	467,686.63
P Shares EUR - Distribution	24,395,738.00	343,251.00	14,008,234.00	10,730,755.00
oN Shares EUR - Capitalisation	58,230.00	0.00	10,960.00	47,270.00
X Shares EUR - Capitalisation	27,868.63	0.00	0.00	27,868.63

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

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			333,164,485.97	97.61
Bonds			328,055,219.83	96.11
Australia			8,346,444.83	2.45
TOYOTA FINANCE AUSTRALIA 0.44% 13-01-28	EUR	3,218,000	3,048,958.46	0.89
TOYOTA FINANCE AUSTRALIA 2.28% 21-10-27	EUR	1,075,000	1,069,721.75	0.31
TOYOTA FINANCE AUSTRALIA 3.386% 18-03-30	EUR	1,193,000	1,214,116.10	0.36
TRANSBURBAN FINANCE COMPANY 3.974% 12-03-36	EUR	1,004,000	1,007,644.52	0.30
TRANSBURBAN FINANCE 3.00 20-30 08/04A	EUR	2,004,000	2,006,004.00	0.59
Austria			2,247,730.50	0.66
ERSTE GR BK 7.0% PERP	EUR	200,000	208,204.00	0.06
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	1,900,000	2,039,526.50	0.60
Belgium			7,722,202.81	2.26
ANHEUSER INBEV SANV 3.95% 22-03-44	EUR	1,318,000	1,288,865.61	0.38
AZELIS FINANCE NV 4.75% 25-09-29	EUR	660,000	672,074.70	0.20
KBC GROUPE 0.75% 21-01-28 EMTN	EUR	1,000,000	969,005.00	0.28
KBC GROUPE 3.5% 21-01-32 EMTN	EUR	2,300,000	2,317,744.50	0.68
SOLVAY 3.875% 03-04-28	EUR	1,400,000	1,439,648.00	0.42
SOLVAY 4.25% 03-10-31	EUR	1,000,000	1,034,865.00	0.30
Canada			659,403.69	0.19
ALIMENTATION COUCHE TARD 4.011% 12-02-36	EUR	661,000	659,403.69	0.19
Chile			182,727.07	0.05
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 6.5% 07-11-33	USD	200,000	182,727.07	0.05
Denmark			7,241,158.36	2.12
AP MOELLER MAERSK AS 3.75% 05-03-32	EUR	938,000	960,802.78	0.28
CARLSBERG BREWERIES AS 3.25% 28-02-32	EUR	1,502,000	1,502,503.17	0.44
ISS GLOBAL AS 0.875% 18-06-26	EUR	4,866,000	4,777,852.41	1.40
Finland			2,361,620.54	0.69
FINGRID 2.75% 04-12-29	EUR	1,207,000	1,211,369.34	0.35
NORDEA BKP 3.375% 11-06-29	EUR	1,120,000	1,150,251.20	0.34
France			70,085,769.15	20.53
ADP 3.375% 16-05-31 EMTN	EUR	2,200,000	2,230,822.00	0.65
ALSTOM 5.868% PERP	EUR	900,000	922,126.50	0.27
AXA 3.75% 12-10-30 EMTN	EUR	1,648,000	1,716,589.76	0.50
AXA 5.5% 11-07-43 EMTN	EUR	680,000	740,815.80	0.22
AXA 6.375% PERP EMTN	EUR	100,000	105,517.50	0.03
AXA SA FL.R 14-XX 08/10A	EUR	580,000	580,640.90	0.17
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.75% 08-06-26	EUR	1,600,000	1,572,480.00	0.46
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.0% 07-05-30	EUR	2,500,000	2,492,362.50	0.73
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.875% 16-06-32	EUR	1,300,000	1,314,800.50	0.39
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	1,900,000	1,908,246.00	0.56
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 13-03-29	EUR	1,700,000	1,779,211.50	0.52
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 14-06-33	EUR	1,300,000	1,363,212.50	0.40
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.75% 10-11-31	EUR	1,100,000	1,175,405.00	0.34
BNP PAR 0.5% 19-02-28 EMTN	EUR	1,200,000	1,154,070.00	0.34
BNP PAR 2.75% 25-07-28 EMTN	EUR	2,200,000	2,200,275.00	0.64
BNP PAR 4.159% 28-08-34 EMTN	EUR	1,400,000	1,422,820.00	0.42
BNP PAR 4.75% 13-11-32 EMTN	EUR	1,200,000	1,276,848.00	0.37
BNP PAR 6.875% PERP	EUR	200,000	210,789.00	0.06
BOUYGUES 4.625% 07-06-32	EUR	1,100,000	1,197,333.50	0.35
BOUYGUES 5.375% 30-06-42	EUR	1,100,000	1,253,307.00	0.37
BPCE 4.75% 14-06-34 EMTN	EUR	1,300,000	1,380,314.00	0.40
CA 0.5% 21-09-29 EMTN	EUR	300,000	277,026.00	0.08

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

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CA 0.625% 12-01-28	EUR	1,600,000	1,546,312.00	0.45
CA 1.625% 05-06-30 EMTN	EUR	1,600,000	1,597,992.00	0.47
CA 3.75% 23-01-31	EUR	900,000	920,128.50	0.27
CA 3.875% 20-04-31 EMTN	EUR	1,600,000	1,668,216.00	0.49
CA 4.125% 26-02-36 EMTN	EUR	1,000,000	1,024,635.00	0.30
CA 4.25% 11-07-29	EUR	1,000,000	1,040,080.00	0.30
CA 5.875% PERP EMTN	EUR	100,000	95,691.00	0.03
CASA ASSURANCES 4.75% 27-09-48	EUR	500,000	517,822.50	0.15
CASA ASSURANCES 6.25% PERP	EUR	100,000	100,094.50	0.03
CNP ASSURANCES 4.25% 05-06-45	EUR	1,400,000	1,400,420.00	0.41
COMPAGNIE DE SAINT GOBAIN 3.25% 09-08-29	EUR	1,200,000	1,219,062.00	0.36
COVIVIO 4.625% 05-06-32 EMTN	EUR	2,300,000	2,435,688.50	0.71
CREDIT MUTUEL ARKEA 3.375% 19-09-27	EUR	700,000	713,265.00	0.21
CREDIT MUTUEL ARKEA 3.625% 03-10-33	EUR	1,700,000	1,725,806.00	0.51
CREDIT MUTUEL ARKEA 3.875% 22-05-28	EUR	1,300,000	1,348,561.50	0.40
DANONE 3.438% 07-04-33 EMTN	EUR	1,600,000	1,615,608.00	0.47
ENGIE 4.25% 06-03-44 EMTN	EUR	900,000	895,824.00	0.26
ENGIE 4.5% 06-09-42 EMTN	EUR	1,700,000	1,754,408.50	0.51
GETLINK 4.125% 15-04-30	EUR	1,406,000	1,422,893.09	0.42
KLEPIERRE 0.875% 17-02-31 EMTN	EUR	1,400,000	1,233,575.00	0.36
KLEPIERRE 3.875% 23-09-33 EMTN	EUR	900,000	920,200.50	0.27
PRAEMIA HEALTHCARE 0.875% 04-11-29	EUR	1,400,000	1,267,259.00	0.37
RCI BANQUE 4.125% 04-04-31	EUR	1,397,000	1,427,314.90	0.42
RCI BANQUE 4.875% 02-10-29	EUR	1,287,000	1,369,676.88	0.40
RENAULT 2.375% 25-05-26 EMTN	EUR	1,000,000	995,550.00	0.29
SANOFI 2.75% 11-03-31	EUR	1,300,000	1,295,333.00	0.38
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	1,074,000	1,089,766.32	0.32
SG 1.0% 24-11-30 EMTN	EUR	400,000	395,244.00	0.12
SG 3.625% 13-11-30	EUR	1,500,000	1,511,340.00	0.44
SG 4.25% 06-12-30 EMTN	EUR	1,200,000	1,239,834.00	0.36
SG 7.875% PERP EMTN	EUR	100,000	105,804.50	0.03
SUEZ SACA 4.625% 03-11-28 EMTN	EUR	1,300,000	1,372,260.50	0.40
TELEPERFORMANCE SE 5.25% 22-11-28	EUR	1,700,000	1,805,561.50	0.53
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	800,000	859,592.00	0.25
UNIBAIL RODAMCO SE 3.875% 11-09-34	EUR	1,900,000	1,879,936.00	0.55
Germany			39,227,054.34	11.49
ALLIANZ SE 2.625% PERP	EUR	1,000,000	837,835.00	0.25
ALLIANZ SE 3.2% PERP	USD	400,000	297,386.41	0.09
ALLIANZ SE 4.597% 07-09-38	EUR	1,700,000	1,767,821.50	0.52
ALLIANZ SE FL.R 20-XX 30/04A	USD	1,600,000	1,364,282.38	0.40
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	600,000	602,163.00	0.18
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 05-12-30	EUR	2,000,000	2,001,980.00	0.59
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	200,000	190,455.00	0.06
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	700,000	736,284.50	0.22
COMMERZBANK AKTIENGESELLSCHAFT 5.125% 18-01-30	EUR	1,900,000	2,027,870.00	0.59
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	600,000	638,325.00	0.19
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	1,800,000	1,809,792.00	0.53
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	3,200,000	3,500,112.00	1.03
DEUTSCHE BK 1.375% 03-09-26	EUR	800,000	795,924.00	0.23
DEUTSCHE BK 10.0% PERP	EUR	1,200,000	1,312,584.00	0.38
DEUTSCHE BK 3.375% 13-02-31	EUR	300,000	298,279.50	0.09
DEUTSCHE BK 4.125% 04-04-30	EUR	1,500,000	1,538,497.50	0.45
DEUTSCHE BK 4.5% 12-07-35 EMTN	EUR	900,000	921,829.50	0.27
DEUTSCHE BK 5.625% 19-05-31	EUR	2,400,000	2,439,204.00	0.71
DEUTSCHE BK 7.125% PERP	EUR	200,000	192,953.00	0.06
DEUTSCHE BK 8.125% PERP	EUR	200,000	206,803.00	0.06
EUROGRID GMBH 1.3075% 18-10-27	EUR	1,300,000	1,317,751.50	0.39

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

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	1,300,000	1,254,740.50	0.37
FRESENIUS MEDICAL CARE AG 3.125% 08-12-28	EUR	765,000	768,465.45	0.23
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	1,435,000	1,448,288.10	0.42
INFINEON TECHNOLOGIES AG 2.875% 13-02-30	EUR	1,300,000	1,292,525.00	0.38
MUNICH RE 4.25% 26-05-44	EUR	1,200,000	1,217,844.00	0.36
SCHAEFFLER AG 4.5% 14-08-26	EUR	800,000	807,932.00	0.24
VONOVA SE 0.25% 01-09-28 EMTN	EUR	800,000	732,468.00	0.21
VONOVA SE 0.5% 14-09-29 EMTN	EUR	1,900,000	1,707,349.50	0.50
VONOVA SE 1.5% 14-01-28	EUR	600,000	582,411.00	0.17
VONOVA SE 2.125% 22-03-30	EUR	800,000	763,352.00	0.22
VONOVA SE 5.0% 23-11-30 EMTN	EUR	1,600,000	1,735,192.00	0.51
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	2,100,000	2,118,354.00	0.62
Ireland			6,588,217.44	1.93
CA AUTO BANK SPA IRISH BRANCH 4.375% 08-06-26	EUR	1,874,000	1,907,966.25	0.56
CRH SMW FINANCE DAC 4.0% 11-07-31	EUR	1,200,000	1,251,486.00	0.37
JOHNSON NTROLS INTL PLC TY 3.0% 15-09-28	EUR	646,000	650,286.21	0.19
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	2,788,000	2,778,478.98	0.81
Italy			17,368,083.65	5.09
A2A EX AEM 5.0% PERP	EUR	1,239,000	1,262,912.70	0.37
AUTOSTRADE PER L ITALILIA 1.625% 25-01-28	EUR	1,914,000	1,859,269.17	0.54
AUTOSTRADE PER L ITALILIA 2.0% 15-01-30	EUR	438,000	415,994.88	0.12
AUTOSTRADE PER L ITALILIA 4.75% 24-01-31	EUR	2,415,000	2,572,216.50	0.75
INTE 5.125% 29-08-31 EMTN	EUR	1,870,000	2,059,692.80	0.60
INTE 6.375% PERP	EUR	200,000	206,253.00	0.06
INTE 7.75% PERP	EUR	1,530,000	1,602,323.10	0.47
INTE 9.125% PERP	EUR	600,000	683,388.00	0.20
IREN 3.625% 23-09-33 EMTN	EUR	1,397,000	1,389,016.15	0.41
PIRELLI C 3.875% 02-07-29 EMTN	EUR	1,342,000	1,380,220.16	0.40
UNICREDIT 2.569% 22-09-26	USD	1,250,000	1,089,548.05	0.32
UNICREDIT 4.2% 11-06-34	EUR	1,250,000	1,285,550.00	0.38
UNICREDIT 4.8% 17-01-29 EMTN	EUR	1,478,000	1,561,699.14	0.46
Japan			2,462,447.80	0.72
ASAHI BREWERIES 0.541% 23-10-28	EUR	962,000	894,890.88	0.26
ASAHI BREWERIES 3.464% 16-04-32	EUR	1,551,000	1,567,556.92	0.46
Luxembourg			6,028,588.06	1.77
AROUNDOWN FINANCE SARL 5.0% PERP	EUR	800,000	688,116.00	0.20
LOGICOR FINANCING SARL 0.875% 14-01-31	EUR	1,729,000	1,481,727.07	0.43
NESTLE FIN 3.5% 14-01-45 EMTN	EUR	642,000	609,190.59	0.18
SES SA 3.5 18-24 15/07S	EUR	993,000	989,772.75	0.29
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	2,230,000	2,259,781.65	0.66
Netherlands			58,857,345.60	17.24
ABERTIS INFRAESTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	1,100,000	1,096,265.50	0.32
ABN AMRO BK 4.375% 20-10-28	EUR	600,000	630,345.00	0.18
ALLIANDER 3.0% 07-10-34 EMTN	EUR	2,078,000	2,027,099.39	0.59
ASR NEDERLAND NV 3.625% 12-12-28	EUR	600,000	615,246.00	0.18
BMW INTL INVESTMENT 3.125% 22-07-29	EUR	2,614,000	2,640,584.38	0.77
BRENTAG FINANCE BV 3.75% 24-04-28	EUR	1,600,000	1,646,368.00	0.48
COMPASS FINANCE NV 3.0% 08-03-30	EUR	1,741,000	1,752,951.97	0.51
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	2,000,000	2,001,200.00	0.59
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	3,700,000	3,575,735.50	1.05
COOPERATIEVE RABOBANK UA 0.875% 05-05-28	EUR	1,000,000	968,055.00	0.28
COOPERATIEVE RABOBANK UA 3.1% PERP	EUR	200,000	185,161.00	0.05
DAIMLER TRUCK INTL FINANCE BV 3.125% 23-03-28	EUR	1,700,000	1,726,851.50	0.51
DSV FINANCE BV 3.125% 06-11-28	EUR	957,000	970,608.54	0.28
DSV FINANCE BV 3.25% 06-11-30	EUR	750,000	758,283.75	0.22

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DSV PANALPINA FINANCE BV 3.5% 26-06-29	EUR	1,445,000	1,484,780.85	0.44
ENEXIS HOLDING NV 3.25% 09-04-33	EUR	1,154,000	1,169,232.80	0.34
EXOR NV 3.75% 14-02-33	EUR	3,345,000	3,375,723.82	0.99
HEINEKEN NV 3.276% 29-10-32	EUR	1,405,000	1,405,878.13	0.41
HEINEKEN NV 3.812% 04-07-36	EUR	1,176,000	1,188,236.28	0.35
ING GROEP NV 1.0% 13-11-30	EUR	300,000	296,380.50	0.09
ING GROEP NV 3.375% 19-11-32	EUR	1,100,000	1,097,041.00	0.32
ING GROEP NV 4.75% 23-05-34	EUR	1,500,000	1,608,607.50	0.47
ING GROEP NV FL.R 22-27 16/02A	EUR	3,800,000	3,758,276.00	1.10
JAB HOLDINGS BV 4.75% 29-06-32	EUR	800,000	847,744.00	0.25
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,100,000	1,174,415.00	0.34
LKQ DUTCH BOND BV 4.125% 13-03-31	EUR	983,000	1,001,799.87	0.29
MSD NETHERLANDS CAPITAL BV 3.75% 30-05-54	EUR	-	-	0.00
NN GROUP NV 5.75% PERP	EUR	800,000	759,840.00	0.22
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	820,000	830,155.70	0.24
PLUXEE NV 3.5% 04-09-28	EUR	2,800,000	2,847,558.00	0.83
PLUXEE NV 3.75% 04-09-32	EUR	1,300,000	1,317,400.50	0.39
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	1,494,000	1,528,010.91	0.45
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	EUR	1,500,000	1,514,722.50	0.44
SIKA CAPITAL BV 3.75% 03-05-30	EUR	2,078,000	2,157,358.82	0.63
STEDIN HOLDING NV 2.375% 03-06-30	EUR	1,415,000	1,391,610.05	0.41
STICHTING AK RABOBANK CERTIFICATEN 6.5% PERP	EUR	100,000	112,226.00	0.03
TENNET HOLDING BV 1.125% 09-06-41	EUR	1,763,000	1,318,177.47	0.39
TENNET HOLDING BV 2.374% PERP	EUR	1,464,000	1,454,601.12	0.43
TENNET HOLDING BV 4.25% 28-04-32	EUR	1,397,000	1,504,967.14	0.44
TEVA PHARMACEUTICAL FINANCE II BV 1.875% 31-03-27	EUR	1,250,000	1,216,768.75	0.36
WUERTH FINANCE INTL 3.0% 28-08-31	EUR	1,904,000	1,901,077.36	0.56
New Zealand			1,408,198.40	0.41
CHORUS 3.625% 07-09-29 EMTN	EUR	1,376,000	1,408,198.40	0.41
Norway			3,162,066.26	0.93
DNB BANK A 4.5% 19-07-28 EMTN	EUR	1,071,000	1,111,210.70	0.33
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	2,197,000	2,050,855.56	0.60
Spain			12,393,331.52	3.63
AMADEUS CM 3.375% 25-03-30	EUR	1,100,000	1,117,759.50	0.33
BANCO SANTANDER ALL SPAIN BRANCH 3.875% 16-01-28	EUR	1,300,000	1,343,381.00	0.39
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	2,000,000	2,160,030.00	0.63
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	200,000	209,951.00	0.06
BBVA 8.375% PERP	EUR	200,000	219,022.00	0.06
CELLNEX FINANCE COMPANY SAU 3.625% 24-01-29	EUR	1,300,000	1,330,192.50	0.39
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	1,412,000	1,413,708.52	0.41
MERLIN PROPERTIES SOCIMI 1.375% 01-06-30	EUR	400,000	363,656.00	0.11
NT CONS FIN 3.75% 17-01-29	EUR	1,200,000	1,239,876.00	0.36
TELEFONICA EMISIONES SAU 3.724% 23-01-34	EUR	3,000,000	2,995,755.00	0.88
Sweden			10,364,397.54	3.04
CASTELLUM AB 4.125% 10-12-30	EUR	955,000	969,788.17	0.28
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	522,000	508,344.48	0.15
INVESTOR AB 2.75% 10-06-32	EUR	1,397,000	1,355,767.54	0.40
INVESTOR AB 4.0% 31-03-38 EMTN	EUR	1,986,000	2,038,629.00	0.60
SKANDINAViska ENSKILDA BANKEN AB 3.375% 19-03-30	EUR	1,771,000	1,797,122.25	0.53
VOLVO TREASURY AB 2.0% 19-08-27	EUR	933,000	922,317.15	0.27
VOLVO TREASURY AB 3.125% 08-09-26	EUR	1,358,000	1,370,052.25	0.40
VOLVO TREASURY AB 3.125% 26-08-29	EUR	1,380,000	1,402,376.70	0.41
Switzerland			1,133,412.50	0.33
UBS GROUP AG 4.125% 09-06-33	EUR	1,100,000	1,133,412.50	0.33

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

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			27,576,900.34	8.08
BARCLAYS 0.577% 09-08-29	EUR	425,000	394,344.75	0.12
BARCLAYS 2.885% 31-01-27 EMTN	EUR	1,309,000	1,311,159.85	0.38
BELRON UK FINANCE 4.625% 15-10-29	EUR	360,000	365,666.40	0.11
BUNZL FINANCE PLC 3.375 24-32 09/04A	EUR	2,480,000	2,432,309.60	0.71
GSK CAPITAL BV 3.125% 28-11-32	EUR	1,031,000	1,029,273.08	0.30
HSBC 3.019% 15-06-27	EUR	1,809,000	1,814,038.06	0.53
HSBC 3.755% 20-05-29	EUR	3,129,000	3,199,136.53	0.94
HSBC 4.856% 23-05-33 EMTN	EUR	929,000	997,992.19	0.29
HSBC 6.364% 16-11-32	EUR	701,000	750,245.25	0.22
ITV 4.25% 19-06-32 EMTN	EUR	1,200,000	1,215,702.00	0.36
LLOYDS BANKING GROUP 3.125% 24-08-30	EUR	868,000	867,105.96	0.25
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	1,064,000	1,085,359.80	0.32
LLOYDS BANKING GROUP 4.75% 21-09-31	EUR	1,491,000	1,592,745.84	0.47
NATL GRID 0.25% 01-09-28 EMTN	EUR	468,000	432,396.90	0.13
NATL GRID GAS 4.25% 05-04-30	EUR	1,331,000	1,395,779.77	0.41
NATWEST GROUP 3.673% 05-08-31	EUR	690,000	703,555.05	0.21
NATWEST GROUP 4.771% 16-02-29	EUR	1,101,000	1,156,743.63	0.34
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 04-09-32	EUR	1,839,000	1,845,160.65	0.54
SSE 1.75% 16-04-30 EMTN	EUR	1,844,000	1,742,709.08	0.51
SSE 4.0% PERP	EUR	1,309,000	1,311,866.71	0.38
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	1,831,000	1,933,609.24	0.57
United States of America			42,638,119.43	12.49
AIR PRODUCTS 2.95% 14-05-31	EUR	1,163,000	1,152,643.49	0.34
ALPHABET 3.0% 06-05-33	EUR	950,000	949,643.75	0.28
ATT 2.35% 05-09-29	EUR	1,150,000	1,125,579.75	0.33
ATT 3.6% 01-06-33	EUR	2,165,000	2,173,367.72	0.64
BK AMERICA 1.381% 09-05-30	EUR	1,837,000	1,725,328.77	0.51
BK AMERICA 3.648% 31-03-29	EUR	665,000	679,766.32	0.20
BOOKING 4.5% 15-11-31	EUR	782,000	838,827.94	0.25
BOOKING 4.75% 15-11-34	EUR	1,913,000	2,069,579.05	0.61
CA LA 3.75% 15-08-53	EUR	1,140,000	1,084,026.00	0.32
CARRIER GLOBAL CORPORATION 3.625% 15-01-37	EUR	1,527,000	1,462,728.57	0.43
CARRIER GLOBAL CORPORATION 4.125% 29-05-28	EUR	1,055,000	1,098,877.45	0.32
CARRIER GLOBAL CORPORATION 4.5% 29-11-32	EUR	1,029,000	1,096,080.51	0.32
DIGITAL EURO FIN 1.125% 09-04-28	EUR	1,118,000	1,067,019.20	0.31
EMERSON ELECTRIC 3.5% 15-03-37	EUR	2,099,000	2,079,794.15	0.61
FIDELITY NATL INFORMATION SERVICES 1.0% 03-12-28	EUR	635,000	589,514.95	0.17
JOHN DEERE CAPITAL 3.45% 16-07-32	EUR	1,916,000	1,955,766.58	0.57
JOHNSON AND JOHNSON 3.05% 26-02-33	EUR	908,000	910,242.76	0.27
JOHNSON AND JOHNSON 3.7% 26-02-55	EUR	670,000	635,176.75	0.19
JPM CHASE 1.638% 18-05-28 EMTN	EUR	1,547,000	1,513,747.24	0.44
JPM CHASE 3.588% 23-01-36 EMTN	EUR	1,670,000	1,640,173.80	0.48
JPM CHASE 4.457% 13-11-31 EMTN	EUR	1,962,000	2,081,907.63	0.61
MEDTRONIC 4.15% 15-10-53	EUR	791,000	779,047.99	0.23
MORGAN STANLEY 3.79% 21-03-30	EUR	1,866,000	1,912,985.88	0.56
MORGAN STANLEY 4.099% 22-05-36	EUR	1,290,000	1,301,635.80	0.38
MORGAN STANLEY 5.148% 25-01-34	EUR	272,000	298,058.96	0.09
NATL GRID NORTH AMERICA 4.151% 12-09-27	EUR	1,437,000	1,483,551.61	0.43
PROLOGIS EURO FINANCE LLC 0.375% 06-02-28	EUR	291,000	273,762.61	0.08
PROLOGIS EURO FINANCE LLC 4.625% 23-05-33	EUR	700,000	757,015.00	0.22
TMOBILE U 3.5% 11-02-37	EUR	2,751,000	2,631,262.73	0.77
TMOBILE U 3.85% 08-05-36	EUR	818,000	817,586.91	0.24
TOYOTA MOTOR CREDIT 3.85% 24-07-30	EUR	1,223,000	1,269,443.43	0.37
UNILEVER CAPITAL 3.4% 06-06-33	EUR	1,284,000	1,312,100.34	0.38
VI 3.125% 15-05-33	EUR	1,877,000	1,871,875.79	0.55

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

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 30/04/25

Denomination		Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Floating rate notes				5,109,266.14	1.50
Australia				1,270,914.64	0.37
AUSNET SERVICES HOLD FL.R 21-81 11/03A		EUR	1,309,000	1,270,914.64	0.37
France				986,331.00	0.29
BNP PARIBAS SA FL.R 19-27 23/01A		EUR	600,000	597,567.00	0.18
BPCE FL.R 20-27 15/09A		EUR	400,000	388,764.00	0.11
Germany				984,330.00	0.29
DEUTSCHE BANK AG FL.R 21-27 17/02A		EUR	1,000,000	984,330.00	0.29
Spain				1,867,690.50	0.55
BANCO SANTANDER SA FL.R 21-27 24/03A		EUR	1,900,000	1,867,690.50	0.55
Total securities portfolio				333,164,485.97	97.61
Cash at bank/(bank liabilities)				12,352,422.93	3.62
Other net assets/(liabilities)				-4,188,330.93	-1.23
Total				341,328,577.97	100.00

ODDO BHF Euro High Yield Bond

ODDO BHF Euro High Yield Bond

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	850,218,387.07
Securities portfolio at market value	729,744,020.88
<i>Cost price</i>	709,793,381.23
Cash at banks and liquidities	42,610,979.23
Time deposits	62,200,000.00
Receivable for investments sold	3,967,547.43
Receivable on subscriptions	1,466,150.73
Net unrealised appreciation on forward foreign exchange contracts	18,416.18
Interests receivable, net	10,211,272.62
Liabilities	90,443,455.67
Bank overdrafts	230,859.34
Payable on investments purchased	22,902,000.00
Payable on redemptions	69,458.79
Payable on repurchase agreements	62,726,873.19
Net unrealised depreciation on swaps	2,191,362.41
Investment management fee payable	1,755,631.38
Administration fees payable	238,844.17
Interests payable, net	295,295.58
Other liabilities	33,130.81
Net asset value	759,774,931.40

ODDO BHF Euro High Yield Bond

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	23,090,015.98
Interests on bonds, net	21,766,138.73
Interests received on swaps	21,099.93
Bank interests on cash accounts	303,105.32
Bank interests on time deposits	862,048.82
Interests received on repurchase agreements	137,219.62
Other income	403.56
Expenses	4,101,676.92
Investment management fee	2,619,787.67
Administration fees	203,396.27
Distribution fees	89.85
Audit fees	25,859.04
Legal fees	19,498.05
Transaction fees	1,471.30
Directors fees	2,825.91
Subscription tax ("Taxe d'abonnement")	69,600.75
Interests paid on bank overdraft	56,942.57
Interests paid on swaps	191,027.79
Interests paid on repurchase agreement	865,187.86
Banking fees	41,011.36
Other expenses	4,978.50
Net income / (loss) from investments	18,988,339.06
Net realised profit / (loss) on:	
- sales of investment securities	4,514,088.41
- forward foreign exchange contracts	-375,751.04
- financial futures	136,700.00
- swaps	3,814,541.71
- foreign exchange	-14,564.29
Net realised profit / (loss)	27,063,353.85
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-10,148,829.86
- forward foreign exchange contracts	18,377.59
- financial futures	104,500.00
- swaps	-3,227,385.08
Net increase / (decrease) in net assets as a result of operations	13,810,016.50
Dividends distributed	-9,751,670.35
Subscriptions of capitalisation shares	158,727,441.49
Subscriptions of distribution shares	34,259,185.17
Redemptions of capitalisation shares	-183,987,590.61
Redemptions of distribution shares	-45,278,372.34
Net increase / (decrease) in net assets	-32,220,990.14
Net assets at the beginning of the period	791,995,921.54
Net assets at the end of the period	759,774,931.40

ODDO BHF Euro High Yield Bond

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	759,774,931.40	791,995,921.54	510,671,078.66
CN Shares CHF H - Capitalisation					
Number of shares			1,132.00	987.00	200.00
Net asset value per share		CHF	109.23	108.75	100.26
I Shares EUR - Capitalisation					
Number of shares			2,805,769.53	4,335,236.78	2,108,016.82
Net asset value per share		EUR	36.98	36.30	32.50
I Shares EUR - Distribution					
Number of shares			1,845,875.86	2,009,840.15	1,532,631.70
Net asset value per share		EUR	10.80	11.08	10.33
Dividend per share			0.4848	0.4114	0.3330
I Shares USD [H] - Capitalisation					
Number of shares			4,073.436	-	-
Net asset value per share		USD	1,014.526	-	-
R Shares EUR - Capitalisation					
Number of shares			3,510,075.05	3,202,776.72	1,402,114.72
Net asset value per share		EUR	31.07	30.62	27.62
R Shares CHF [H] - Capitalisation					
Number of shares			-	-	1,431.82
Net asset value per share		CHF	-	-	103.46
R Shares EUR - Distribution					
Number of shares			224,331.95	191,581.40	168,361.61
Net asset value per share		EUR	9.46	9.67	9.01
Dividend per share			0.3551	0.2949	0.2247
N Shares EUR - Capitalisation					
Number of shares			143,635.38	131,988.79	73,066.56
Net asset value per share		EUR	121.42	119.40	107.27
P Shares EUR - Capitalisation					
Number of shares			19,117,248.06	18,367,850.32	15,357,743.67
Net asset value per share		EUR	16.22	15.91	14.21
P Shares EUR - Distribution					
Number of shares			15,714,551.29	16,580,630.88	13,325,964.34
Net asset value per share		EUR	11.06	11.37	10.59
Dividend per share			0.5241	0.4474	0.3677
GC Shares EUR - Capitalisation					
Number of shares			152,787.79	125,509.00	96,917.81
Net asset value per share		EUR	129.00	126.66	113.44
DP15 Shares EUR - Distribution					
Number of shares			-	-	740,000.00
Net asset value per share		EUR	-	-	10.56
Dividend per share			-	0.4310	0.3510

ODDO BHF Euro High Yield Bond

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
CN Shares CHF H - Capitalisation	987.00	145.00	0.00	1,132.00
I Shares EUR - Capitalisation	4,335,236.78	1,614,733.02	3,144,200.27	2,805,769.53
I Shares EUR - Distribution	2,009,840.15	142,694.79	306,659.08	1,845,875.86
I Shares USD [H] - Capitalisation	0.000	4,087.436	14.000	4,073.436
R Shares EUR - Capitalisation	3,202,776.72	579,076.55	271,778.22	3,510,075.05
R Shares EUR - Distribution	191,581.40	42,408.89	9,658.33	224,331.95
N Shares EUR - Capitalisation	131,988.79	57,998.70	46,352.10	143,635.38
P Shares EUR - Capitalisation	18,367,850.32	3,993,427.51	3,244,029.77	19,117,248.06
P Shares EUR - Distribution	16,580,630.88	2,955,310.41	3,821,390.00	15,714,551.29
GC Shares EUR - Capitalisation	125,509.00	46,389.82	19,111.03	152,787.79

ODDO BHF Euro High Yield Bond

Securities portfolio as at 30/04/25

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			729,744,020.88	96.05
Bonds			603,974,594.11	79.49
Austria			1,472,695.14	0.19
BENTELER INTL 9.375% 15-05-28	EUR	1,414,000	1,472,695.14	0.19
Belgium			10,667,713.54	1.40
AZELIS FINANCE NV 4.75% 25-09-29	EUR	1,125,000	1,145,581.88	0.15
AZELIS FINANCE NV 5.75% 15-03-28	EUR	1,146,000	1,177,469.16	0.15
PROXIMUS 4.75% PERP	EUR	8,500,000	8,344,662.50	1.10
France			100,583,427.49	13.24
ACCOR 4.875% PERP	EUR	1,800,000	1,812,924.00	0.24
ACCOR 7.25% PERP	EUR	800,000	879,456.00	0.12
AFFLELOU SAS 6.0% 25-07-29	EUR	2,860,000	2,963,617.80	0.39
ALSTOM 5.868% PERP	EUR	900,000	922,126.50	0.12
ATOS SE 9.0% 18-12-29	EUR	1,950,000	2,098,804.50	0.28
CAB SELAS 3.375% 01-02-28	EUR	1,500,000	1,418,805.00	0.19
CMA CGM 5.5% 15-07-29	EUR	1,389,000	1,416,349.41	0.19
EDF 2.875% PERP	EUR	3,400,000	3,344,818.00	0.44
EDF 5.125% PERP EMTN	EUR	3,000,000	3,038,205.00	0.40
EDF 5.625% PERP EMTN	EUR	8,600,000	8,774,795.00	1.15
EDF 7.5% PERP EMTN	EUR	6,000,000	6,609,450.00	0.87
ERAMET 7.0% 22-05-28	EUR	1,100,000	1,108,272.00	0.15
FNAC DARTY 6.0% 01-04-29	EUR	1,940,000	2,039,677.20	0.27
FORVIA 2.375% 15-06-27	EUR	1,200,000	1,144,956.00	0.15
FORVIA 3.75% 15-06-28	EUR	2,996,000	2,897,851.04	0.38
FORVIA 5.125% 15-06-29	EUR	1,862,000	1,811,288.44	0.24
FORVIA 5.625% 15-06-30	EUR	2,032,000	1,973,336.16	0.26
FORVIA 7.25% 15-06-26	EUR	785,000	800,857.00	0.11
GETLINK 4.125% 15-04-30	EUR	5,385,000	5,449,700.78	0.72
GOLDSTORY SAS 6.75% 01-02-30	EUR	4,048,000	4,150,677.52	0.55
ILIAS HOLDING SAS 5.375% 15-04-30	EUR	5,200,000	5,319,548.00	0.70
ILIAS HOLDING SAS 5.625% 15-10-28	EUR	10,700,000	10,896,933.50	1.43
ILIAS HOLDING SAS 6.875% 15-04-31	EUR	3,792,000	4,046,291.52	0.53
LOXAM SAS 4.5% 15-02-27	EUR	1,120,000	1,129,525.60	0.15
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	2,007,000	2,076,713.15	0.27
LOXAM SAS 6.375% 31-05-29	EUR	1,250,000	1,311,787.50	0.17
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	850,000	843,149.00	0.11
NEXANS 5.5% 05-04-28	EUR	400,000	422,142.00	0.06
PAPREC 6.5% 17-11-27	EUR	1,132,000	1,186,975.58	0.16
PAPREC 7.25% 17-11-29	EUR	1,404,000	1,482,996.06	0.20
PICARD GROUPE 6.375% 01-07-29	EUR	2,137,000	2,229,382.51	0.29
RCI BANQUE 4.75% 24-03-37 EMTN	EUR	1,700,000	1,685,567.00	0.22
RCI BANQUE 5.5% 09-10-34 EMTN	EUR	7,600,000	7,894,272.00	1.04
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	1,096,000	1,112,089.28	0.15
SPCM 2.625% 01-02-29	EUR	625,000	596,365.63	0.08
TEREOS FINANCE GROUPE I 7.25% 15-04-28	EUR	1,471,000	1,526,831.81	0.20
UNIBAIL RODAMCO SE 4.875% PERP	EUR	2,200,000	2,166,890.00	0.29
Germany			69,226,962.51	9.11
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	779,000	737,296.24	0.10
BAYER 7.0% 25-09-83	EUR	6,100,000	6,432,572.00	0.85
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	838,000	806,994.00	0.11
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	652,000	605,962.28	0.08
CT INVESTMENT 6.375% 15-04-30	EUR	7,647,000	7,892,506.94	1.04
DEUTSCHE LUFTHANSA AG 5.25% 15-01-55	EUR	2,200,000	2,163,799.00	0.28
DYNAMO NEWCO II 6.25% 15-10-31	EUR	1,940,000	1,952,066.80	0.26

ODDO BHF Euro High Yield Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	6,610,000	6,671,208.60	0.88
GRUENENTHAL 4.125% 15-05-28	EUR	3,410,000	3,397,246.60	0.45
GRUENENTHAL 4.625% 15-11-31	EUR	2,990,000	2,945,120.10	0.39
IHO VERWALTUNGS 6.75% 15-11-29	EUR	4,950,000	5,106,246.76	0.67
MAHLESTIFTUNG 2.375% 14-05-28	EUR	900,000	810,013.50	0.11
NIDDA HEALTHCARE HOLDING AG 5.375% 23-10-30	EUR	3,975,000	3,971,025.00	0.52
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	2,300,000	2,327,508.00	0.31
NIDDA HEALTHCARE HOLDING AG 7.5% 09-05-25	EUR	4,474,213	4,563,026.32	0.60
ONE HOTELS 7.75% 02-04-31	EUR	1,520,000	1,609,383.60	0.21
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	4,855,000	4,979,142.35	0.66
TK ELEVATOR HOLD 6.625% 15-07-28	EUR	5,085,000	5,096,314.12	0.67
TUI CRUISES 6.25% 15-04-29	EUR	1,090,000	1,130,297.30	0.15
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	800,000	744,316.00	0.10
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	1,900,000	1,754,327.00	0.23
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	3,500,000	3,530,590.00	0.46
Ireland			21,267,570.21	2.80
EIRCOM FINANCE 5.0% 30-04-31	EUR	6,872,000	6,866,090.08	0.90
EIRCOM FINANCE 5.75% 15-12-29	EUR	5,230,000	5,412,187.05	0.71
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	6,180,000	6,379,892.10	0.84
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	1,615,000	1,675,021.48	0.22
PERRIGO FINANCE 5.375% 30-09-32	EUR	925,000	934,379.50	0.12
Italy			48,311,783.38	6.36
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	4,104,000	4,184,828.28	0.55
ENI 4.5% PERP EMTN	EUR	2,156,000	2,120,027.14	0.28
ENI 4.875% PERP	EUR	2,740,000	2,678,665.10	0.35
INDUSTRIA MACCHINE 3.75% 15-01-28	EUR	1,626,000	1,605,040.86	0.21
INTL DESIGN GROUP 10.0% 15-11-28	EUR	1,876,800	1,970,649.39	0.26
ITELYUM REGENERATION 5.75% 15-04-30	EUR	1,310,000	1,303,502.40	0.17
LOTTOMATIC GROUP 4.875% 31-01-31	EUR	3,535,000	3,568,847.63	0.47
LOTTOMATIC GROUP 5.375% 01-06-30	EUR	2,638,000	2,731,319.25	0.36
LOTTOMATIC GROUP 7.125% 01-06-28	EUR	2,268,000	2,357,223.11	0.31
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	5,587,000	5,778,270.94	0.76
PACHELBEL BID 7.125% 17-05-31	EUR	2,877,000	3,044,743.49	0.40
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	7,846,000	8,570,499.64	1.13
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	7,430,000	8,398,166.15	1.11
Luxembourg			63,096,613.97	8.30
ACCORINVEST GROUP 6.375% 15-10-29	EUR	3,827,000	3,976,884.46	0.52
AROUNDOWN FINANCE SARL 5.0% PERP	EUR	6,400,000	5,504,928.00	0.72
AROUNDOWN FINANCE SARL 7.125% PERP	EUR	4,150,000	4,132,694.50	0.54
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	7,900,000	8,007,756.00	1.05
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	1,260,000	1,250,789.40	0.16
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	11,233,800	11,839,133.32	1.56
CIRSA FINANCE INTL SARL 4.5% 15-03-27	EUR	3,874,000	3,874,852.28	0.51
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	2,218,000	2,315,192.76	0.30
CPI PROPERTY GROUP 4.875% PERP	EUR	1,500,000	1,422,427.50	0.19
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	4,000,000	4,174,580.00	0.55
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	1,565,000	1,596,605.17	0.21
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	3,083,621	3,083,574.50	0.41
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	600,000	598,353.00	0.08
MATTERHORN TELECOM 4.5% 30-01-30	EUR	3,390,000	3,393,949.35	0.45
MONITCHEM HOLDCO 3.8.75% 01-05-28	EUR	700,000	690,501.00	0.09
PICARD BOND 5.5% 01-07-27	EUR	1,550,000	1,552,053.74	0.20
ROSSINI SARL 6.75% 31-12-29	EUR	3,724,000	3,881,152.80	0.51
SUMMER BC HOLDCO A SARL 9.25% 31-10-27	EUR	1,802,105	1,801,186.19	0.24

ODDO BHF Euro High Yield Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Mexico			13,739,458.65	1.81
NEMAK SAB CV 2.25% 20-07-28	EUR	470,000	418,485.65	0.06
PETROLEOS MEXICANOS 3.625% 24-11-25	EUR	9,900,000	9,813,771.00	1.29
PETROLEOS MEXICANOS 3.75% 16-04-26	EUR	2,000,000	1,953,440.00	0.26
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	1,720,000	1,553,762.00	0.20
Netherlands			115,295,041.20	15.17
ABERTIS FINANCE BV 2.625% PERP	EUR	7,300,000	7,171,191.50	0.94
ABERTIS FINANCE BV 4.87% PERP	EUR	2,500,000	2,524,275.00	0.33
BOELS TOPHOLDING BV 5.75% 15-05-30	EUR	1,007,000	1,039,088.05	0.14
DUFRY ONE BV 2.0% 15-02-27	EUR	1,400,000	1,371,167.00	0.18
DUFRY ONE BV 3.375% 15-04-28	EUR	770,000	765,745.75	0.10
ENERGIZER GAMMA ACQ 3.5% 30-06-29	EUR	1,550,000	1,446,979.25	0.19
IPD 3 BV 5.5% 15-06-31	EUR	8,520,000	8,532,727.15	1.12
IPD 3 BV 8.0% 15-06-28	EUR	6,855,000	7,141,436.18	0.94
KPN 6.0% PERP	EUR	2,245,000	2,379,655.10	0.31
NOBIAN FINANCE BV 3.625% 15-07-26	EUR	376,000	375,631.52	0.05
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	2,908,000	2,937,269.02	0.39
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	1,827,000	1,878,905.07	0.25
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29	EUR	1,100,000	1,133,462.00	0.15
PPF TELECOM GROUP BV 3.25% 29-09-27	EUR	200,000	201,180.00	0.03
QPARK HOLDING I BV 5.125% 15-02-30	EUR	2,310,000	2,362,598.70	0.31
REPSOL INTL FINANCE BV 3.75% PERP	EUR	2,183,000	2,185,532.28	0.29
REPSOL INTL FINANCE BV 4.247% PERP	EUR	5,142,000	5,194,268.43	0.68
SAIPEM FINANCE INTL BV 4.875% 30-05-30	EUR	1,079,000	1,124,830.52	0.15
SIGMA HOLDCO BV 5.75% 15-05-26	EUR	4,153,251	4,120,876.24	0.54
TELEFONICA EUROPE BV 2.376% PERP	EUR	7,000,000	6,488,580.00	0.85
TELEFONICA EUROPE BV 2.875% PERP	EUR	2,000,000	1,961,820.00	0.26
TELEFONICA EUROPE BV 2.88% PERP	EUR	2,100,000	2,050,398.00	0.27
TELEFONICA EUROPE BV 3.875% PERP	EUR	800,000	803,048.00	0.11
TELEFONICA EUROPE BV 5.7522% PERP	EUR	7,200,000	7,440,084.00	0.98
TELEFONICA EUROPE BV 6.75% PERP	EUR	4,000,000	4,378,680.00	0.58
TELEFONICA EUROPE BV 7.125% PERP	EUR	8,100,000	8,952,282.00	1.18
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	3,330,000	3,352,660.65	0.44
TEVA PHARMACEUTICAL FINANCE II BV 4.375% 09-05-30	EUR	3,544,000	3,588,583.52	0.47
TEVA PHARMACEUTICAL FINANCE II BV 7.375% 15-09-29	EUR	6,080,000	6,829,542.40	0.90
TEVA PHARMACEUTICAL FINANCE II BV 7.875% 15-09-31	EUR	915,000	1,085,089.35	0.14
VZ VENDOR FINANCING II BV 2.875% 15-01-29	EUR	2,370,000	2,157,482.10	0.28
WPAP TELECOM HOLDINGS III BV 5.5% 15-01-30	EUR	5,605,000	5,567,810.83	0.73
ZF EUROPE FINANCE BV 2.5% 23-10-27	EUR	2,100,000	1,942,426.50	0.26
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	5,420,000	4,809,735.09	0.63
Norway			6,574,867.75	0.87
VAR ENERGI A 7.862% 15-11-83	EUR	6,050,000	6,574,867.75	0.87
Poland			4,375,628.57	0.58
INPOST 2.25% 15-07-27	EUR	3,317,000	3,257,990.57	0.43
SYNTHOS 2.5% 07-06-28	EUR	1,200,000	1,117,638.00	0.15
Portugal			9,251,150.50	1.22
EDP S.A 1.875% 14-03-82	EUR	2,000,000	1,816,070.00	0.24
EDP S.A 4.625% 16-09-54	EUR	2,100,000	2,115,655.50	0.28
EDP S.A 5.943% 23-04-83	EUR	5,000,000	5,319,425.00	0.70
Romania			1,383,032.00	0.18
RCS RDS 3.25% 05-02-28	EUR	1,400,000	1,383,032.00	0.18
Spain			29,910,404.03	3.94
GRIFOLS 3.875% 15-10-28	EUR	3,800,000	3,569,131.00	0.47
GRIFOLS 7.125% 01-05-30	EUR	2,490,000	2,572,929.45	0.34

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

ODDO BHF Euro High Yield Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GRIFOLS 7.5% 01-05-30	EUR	1,920,000	2,022,220.80	0.27
KAIXO BONDCO TELECOM 5.125% 30-09-29	EUR	2,000,000	2,024,070.00	0.27
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	17,321,000	17,341,958.41	2.28
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26	EUR	2,375,000	2,380,094.37	0.31
Sweden			29,976,929.20	3.95
ASMODEE GROUP AB 5.75% 15-12-29	EUR	720,000	748,562.40	0.10
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	2,430,000	2,512,850.85	0.33
CASTELLUM AB 3.125% PERP	EUR	3,400,000	3,296,912.00	0.43
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	3,750,000	3,558,281.25	0.47
VERISURE HOLDING AB 3.875% 15-07-26	EUR	2,300,000	2,294,710.00	0.30
VERISURE HOLDING AB 5.5% 15-05-30	EUR	2,878,000	2,971,966.70	0.39
VERISURE HOLDING AB 9.25% 15-10-27	EUR	2,440,000	2,563,500.60	0.34
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	11,960,000	12,030,145.40	1.58
United Kingdom			58,906,730.11	7.75
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	5,234,000	5,535,138.18	0.73
AMBER FIN 6.625% 15-07-29	EUR	3,245,000	3,387,017.43	0.45
BELRON UK FINANCE 4.625% 15-10-29	EUR	1,840,000	1,868,961.60	0.25
BP CAP MK 3.25% PERP	EUR	2,600,000	2,592,707.00	0.34
CARNIVAL 1.0% 28-10-29	EUR	2,000,000	1,749,220.00	0.23
INEOS FINANCE 6.375% 15-04-29	EUR	2,082,000	2,042,285.85	0.27
INEOS QUATTRO FINANCE 2.85% 15-03-29	EUR	1,175,000	1,126,037.75	0.15
OEG FINANCE 7.25% 27-09-29	EUR	737,000	747,465.40	0.10
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	3,875,000	3,507,882.50	0.46
VMED O2 UK FINANCING I 5.625% 15-04-32	EUR	1,526,000	1,527,678.60	0.20
VODAFONE GROUP 3.0% 27-08-80	EUR	5,730,000	5,356,432.65	0.71
VODAFONE GROUP 4.2% 03-10-78	EUR	7,550,000	7,657,474.25	1.01
VODAFONE GROUP 6.5% 30-08-84	EUR	4,740,000	5,128,277.10	0.67
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	15,795,000	16,680,151.80	2.20
United States of America			19,934,585.86	2.62
CELANESE US HOLDINGS LLC 5.0% 15-04-31	EUR	1,825,000	1,785,087.25	0.23
COTY 5.75% 15-09-28	EUR	1,409,000	1,458,688.38	0.19
EMRLD BORROWER LPEMERALD COISSUER 6.375% 15-12-30	EUR	802,000	832,548.18	0.11
IQVIA 2.25% 15-01-28	EUR	900,000	869,269.50	0.11
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	3,854,000	3,672,380.25	0.48
PRIMO WATER 3.875% 31-10-28	EUR	750,000	738,465.00	0.10
RAY FINANCING LLC 6.5% 15-07-31	EUR	3,021,000	3,125,587.02	0.41
SCIL IV LLC SCIL USA HOLDINGS LLC 4.375% 01-11-26	EUR	491,000	488,900.98	0.06
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	2,594,000	2,722,662.40	0.36
TMOBILE U 3.15% 11-02-32	EUR	4,310,000	4,240,996.90	0.56
Floating rate notes			125,769,426.77	16.55
France			10,558,421.91	1.39
BERTRAND FRANCHISE FINANCE SAS E3R+3.75% 18-07-30	EUR	1,330,000	1,327,825.45	0.17
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	4,485,000	4,496,481.60	0.59
KAPLA E3R+3.5% 31-07-30	EUR	2,218,000	2,222,147.66	0.29
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	2,480,000	2,511,967.20	0.33
Germany			17,788,357.92	2.34
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	1,592,000	1,495,524.80	0.20
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	7,708,000	8,047,074.92	1.06
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	4,300,000	4,292,539.50	0.56
PRESTIGEBID E3R+3.75% 01-07-29	EUR	3,940,000	3,953,218.70	0.52
Italy			48,428,047.48	6.37
BUBBLES BID E3R+4.25% 30-09-31	EUR	816,000	813,927.36	0.11
CASTELLO BC BID E3R+4.5% 14-11-31	EUR	938,000	932,465.80	0.12
CEME E3R+4.5% 30-09-31	EUR	2,210,000	2,193,734.40	0.29

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

ODDO BHF Euro High Yield Bond

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DUOMO BID E3R+4.125% 15-07-31	EUR	850,000	851,423.75	0.11
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	2,977,000	2,999,089.34	0.39
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	5,811,000	5,815,038.64	0.77
INTL DESIGN GROUP E3R+3.875% 15-12-29	EUR	2,335,000	2,298,760.80	0.30
IRCA E3R+3.75% 15-12-29	EUR	4,230,000	4,215,554.54	0.55
LA DORIA E3R+4.5% 12-11-29	EUR	2,899,000	2,915,785.21	0.38
LOTTOMATIC GROUP E3R+3.25% 01-06-31	EUR	3,475,000	3,486,328.50	0.46
LOTTOMATIC GROUP E3R+4.0% 15-12-30	EUR	4,903,000	4,920,111.47	0.65
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	5,080,000	5,102,402.80	0.67
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	1,944,000	1,912,273.92	0.25
PACHELBEL BID E3R+4.25% 17-05-31	EUR	4,560,000	4,573,657.20	0.60
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	1,540,000	1,535,264.50	0.20
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	3,869,000	3,862,229.25	0.51
Luxembourg			28,667,087.60	3.77
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	3,778,000	3,797,740.05	0.50
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	8,105,000	8,118,089.58	1.07
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	3,810,000	3,816,076.95	0.50
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	9,240,000	9,177,029.40	1.21
ROSSINI SARL E3R+3.875% 31-12-29	EUR	3,740,348	3,758,151.62	0.49
Netherlands			9,142,330.13	1.20
IPD 3 BV E3R+3.375% 15-06-31	EUR	3,390,000	3,370,422.75	0.44
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	1,700,000	1,686,383.00	0.22
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	2,529,000	2,525,219.15	0.33
UNITED GROUP BV E3R+4.25% 15-02-31	EUR	1,562,000	1,560,305.23	0.21
Sweden			7,727,543.51	1.02
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	743,529	748,157.91	0.10
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	7,040,000	6,979,385.60	0.92
United States of America			3,457,638.22	0.46
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	1,781,000	1,781,561.02	0.23
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	1,680,000	1,676,077.20	0.22
Total securities portfolio			729,744,020.88	96.05
Cash at bank/(bank liabilities)			42,380,119.89	5.58
Other net assets/(liabilities)			-12,349,209.37	-1.63
Total			759,774,931.40	100.00

ODDO BHF Euro Credit Short Duration

ODDO BHF Euro Credit Short Duration

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	
Securities portfolio at market value	1,951,925,522.44
<i>Cost price</i>	1,775,314,388.02
Cash at banks and liquidities	1,763,782,980.36
Margin deposit	72,871,828.21
Time deposits	11,288.94
Receivable for investments sold	64,500,000.00
Receivable on subscriptions	198,031.79
Net unrealised appreciation on forward foreign exchange contracts	6,862,127.25
Interests receivable, net	9,150,705.52
	23,017,152.71
Liabilities	
Bank overdrafts	9,390,968.44
Payable on investments purchased	26,618,412.26
Payable on redemptions	4,711,747.53
Payable on repurchase agreements	50,548,518.99
Net unrealised depreciation on swaps	1,343,093.09
Investment management fee payable	3,241,730.11
Administration fees payable	577,699.05
Interests payable, net	203,807.50
Other liabilities	91,229.74
Net asset value	1,855,198,315.73

ODDO BHF Euro Credit Short Duration

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

		<i>Expressed in EUR</i>
Income		43,794,763.53
Interests on bonds, net		42,135,747.98
Interests received on CFDs		13,810.07
Interests received on swaps		1,786.35
Bank interests on cash accounts		605,393.03
Bank interests on time deposits		574,354.31
Interests received on repurchase agreements		435,092.29
Other income		28,579.50
Expenses		6,782,110.09
Investment management fee		4,864,426.94
Administration fees		470,827.73
Distribution fees		217.31
Audit fees		51,872.23
Legal fees		43,484.50
Transaction fees		971.61
Directors fees		6,765.49
Subscription tax ("Taxe d'abonnement")		194,211.05
Interests paid on bank overdraft		37,584.34
Interests paid on swaps		116,650.84
Interests paid on repurchase agreement		968,741.00
Other expenses		26,357.05
Net income / (loss) from investments		37,012,653.44
Net realised profit / (loss) on:		
- sales of investment securities		7,469,082.49
- forward foreign exchange contracts		-4,785,476.18
- swaps		746,249.61
- foreign exchange		3,920,909.56
Net realised profit / (loss)		44,363,418.92
Movement in net unrealised appreciation / (depreciation) on:		
- investments		-23,065,555.11
- forward foreign exchange contracts		12,117,029.76
- swaps		-1,343,093.09
Net increase / (decrease) in net assets as a result of operations		32,071,800.48
Dividends distributed		-15,334,759.78
Subscriptions of capitalisation shares		383,867,082.37
Subscriptions of distribution shares		44,148,037.86
Redemptions of capitalisation shares		-583,654,557.46
Redemptions of distribution shares		-21,300,694.44
Net increase / (decrease) in net assets		-160,203,090.97
Net assets at the beginning of the period		2,015,401,406.70
Net assets at the end of the period		1,855,198,315.73

ODDO BHF Euro Credit Short Duration

Statistics

		30/04/25	31/10/24	31/10/23
Total Net Assets		EUR 1,855,198,315.73	2,015,401,406.70	1,509,441,353.13
I Shares EUR - Capitalisation				
Number of shares		27,248,574.82	28,791,198.21	19,482,667.98
Net asset value per share	EUR	13.87	13.63	12.75
I Shares EUR - Distribution				
Number of shares		9,754.16	8,441.38	8,066.64
Net asset value per share	EUR	892.25	909.61	878.85
Dividend per share		33.0804	28.1492	23.5524
R Shares EUR - Capitalisation				
Number of shares		3,378,724.50	2,937,924.62	1,682,077.90
Net asset value per share	EUR	112.36	110.58	103.82
R Shares EUR - Distribution				
Number of shares		2,529,033.44	2,267,427.20	1,701,266.12
Net asset value per share	EUR	8.23	8.38	8.10
Dividend per share		0.2772	0.2326	0.1903
R Shares CHF [H] - Capitalisation				
Number of shares		-	-	294.12
Net asset value per share	CHF	-	-	97.96
N Shares EUR - Capitalisation				
Number of shares		758,457.55	628,957.92	334,269.64
Net asset value per share	EUR	112.73	110.83	103.84
N Shares CHF [H] - Capitalisation				
Number of shares		16,486.60	16,242.60	10,263.60
Net asset value per share	CHF	104.13	103.65	99.60
N Shares USD [H] - Capitalisation				
Number of shares		25,325.07	14,222.98	7,489.98
Net asset value per share	USD	120.80	117.84	108.70
P Shares EUR - Capitalisation				
Number of shares		44,237,065.31	64,119,024.91	62,566,963.10
Net asset value per share	EUR	12.55	12.32	11.51
P Shares EUR - Distribution				
Number of shares		49,028,231.74	46,577,567.20	37,596,488.41
Net asset value per share	EUR	8.00	8.16	7.89
Dividend per share		0.3046	0.2602	0.2190
P Shares CHF [H] - Capitalisation				
Number of shares		5,124.00	6,511.00	2,976.00
Net asset value per share	CHF	1,059.00	1,053.11	1,009.73
P Shares USD [H] - Capitalisation				
Number of shares		1,782.76	1,778.76	1,484.00
Net asset value per share	USD	1,351.82	1,316.51	1,211.47
GC Shares EUR - Capitalisation				
Number of shares		201,381.89	169,828.21	69,692.96
Net asset value per share	EUR	113.49	111.53	104.39

ODDO BHF Euro Credit Short Duration

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	28,791,198.21	5,154,496.58	6,697,119.97	27,248,574.82
I Shares EUR - Distribution	8,441.38	2,156.21	843.43	9,754.16
R Shares EUR - Capitalisation	2,937,924.62	996,718.52	555,918.63	3,378,724.50
R Shares EUR - Distribution	2,267,427.20	580,453.51	318,847.28	2,529,033.44
N Shares EUR - Capitalisation	628,957.92	268,663.58	139,163.95	758,457.55
N Shares CHF [H] - Capitalisation	16,242.60	1,947.00	1,703.00	16,486.60
N Shares USD [H] - Capitalisation	14,222.98	11,102.09	0.00	25,325.07
P Shares EUR - Capitalisation	64,119,024.91	12,763,960.45	32,645,920.05	44,237,065.31
P Shares EUR - Distribution	46,577,567.20	4,706,716.49	2,256,051.95	49,028,231.74
P Shares CHF [H] - Capitalisation	6,511.00	586.00	1,973.00	5,124.00
P Shares USD [H] - Capitalisation	1,778.76	64.00	60.00	1,782.76
GC Shares EUR - Capitalisation	169,828.21	94,390.72	62,837.03	201,381.89

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

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				1,775,314,388.02	95.69
Bonds				1,608,940,127.52	86.73
Austria				2,421,510.75	0.13
BENTELER INTL 9.375% 15-05-28		EUR	2,325,000	2,421,510.75	0.13
Belgium				17,215,197.59	0.93
AZELIS FINANCE NV 5.75% 15-03-28		EUR	11,404,000	11,717,153.84	0.63
BARRY CAL 4.0% 14-06-29		EUR	4,600,000	4,571,641.00	0.25
ONTEX GROUP NV 5.25% 15-04-30		EUR	910,000	926,402.75	0.05
Canada				19,734,519.33	1.06
OPEN TEXT 6.9% 01-12-27		USD	3,000,000	2,713,116.35	0.15
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26		EUR	17,026,000	17,021,402.98	0.92
Czech Republic				13,208,025.40	0.71
SAZKA GROUP AS 3.875% 15-02-27		EUR	13,240,000	13,208,025.40	0.71
Finland				2,553,914.48	0.14
NOKIA OYJ 2.0% 11-03-26 EMTN		EUR	1,000,000	995,525.00	0.05
NOKIA OYJ 2.375% 15-05-25 EMTN		EUR	1,124,000	1,123,634.70	0.06
NOKIA OYJ 4.375% 12-06-27		USD	500,000	434,754.78	0.02
France				274,343,938.04	14.79
AFFLELOU SAS 6.0% 25-07-29		EUR	7,021,000	7,275,370.83	0.39
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 0.75% 17-07-25		EUR	7,000,000	6,976,095.00	0.38
CAB SELAS 3.375% 01-02-28		EUR	4,000,000	3,783,480.00	0.20
CMA CGM 5.5% 15-07-29		EUR	3,332,000	3,397,607.08	0.18
COMPAGNIE DE SAINT GOBAIN 1.625% 10-08-25		EUR	1,000,000	997,475.00	0.05
CROWN EU HLD 2.875% 01-02-26		EUR	8,000,000	7,984,240.00	0.43
CROWN EU HLD 5.0% 15-05-28		EUR	2,903,000	3,030,528.79	0.16
ELIOR GROUP SCA 3.75% 15-07-26		EUR	5,600,000	5,587,848.00	0.30
ELIS EX HOLDELIS 2.875% 15-02-26		EUR	3,100,000	3,106,200.00	0.17
ELIS EX HOLDELIS 4.125% 24-05-27		EUR	1,000,000	1,024,265.00	0.06
ERAMET 7.0% 22-05-28		EUR	2,500,000	2,518,800.00	0.14
FNAC DARTY 6.0% 01-04-29		EUR	5,635,000	5,924,526.30	0.32
FORVIA 2.375% 15-06-27		EUR	3,011,000	2,872,885.43	0.15
FORVIA 2.75% 15-02-27		EUR	2,005,000	1,934,073.13	0.10
FORVIA 3.75% 15-06-28		EUR	5,574,000	5,391,395.76	0.29
FORVIA 5.125% 15-06-29		EUR	825,000	802,531.12	0.04
FORVIA 7.25% 15-06-26		EUR	5,522,000	5,633,544.40	0.30
GETLINK 4.125% 15-04-30		EUR	19,285,000	19,516,709.27	1.05
GOLDSTORY SAS 6.75% 01-02-30		EUR	5,800,000	5,947,117.00	0.32
ILIAD 2.375% 17-06-26		EUR	2,000,000	1,988,300.00	0.11
ILIAD 5.375% 14-06-27		EUR	4,200,000	4,346,811.00	0.23
ILIAD HOLDING SAS 5.625% 15-10-28		EUR	19,900,000	20,266,259.50	1.09
ILIAD HOLDING SAS 7.0% 15-10-28		USD	8,800,000	7,837,941.50	0.42
L'OREAL S A 3.125% 19-05-25		EUR	15,100,000	15,103,699.50	0.81
LOXAM SAS 2.875% 15-04-26		EUR	6,985,000	6,965,232.45	0.38
LOXAM SAS 4.5% 15-02-27		EUR	1,000,000	1,008,505.00	0.05
LOXAM SAS 6.375% 15-05-28 EMTN		EUR	6,515,000	6,741,298.53	0.36
LVMH MOET HENNESSY 2.625% 07-03-29		EUR	10,300,000	10,303,399.00	0.56
MOBILUX FINANCE SAS 4.25% 15-07-28		EUR	2,040,000	2,023,557.60	0.11
NEXANS 5.5% 05-04-28		EUR	3,900,000	4,115,884.50	0.22
ORANGE 1.0% 12-09-25 EMTN		EUR	1,000,000	994,760.00	0.05
ORANO 3.375% 23-04-26 EMTN		EUR	8,500,000	8,553,210.00	0.46
ORANO 5.375% 15-05-27 EMTN		EUR	400,000	417,580.00	0.02
PAPREC 6.5% 17-11-27		EUR	11,492,000	12,050,108.98	0.65
PICARD GROUPE 6.375% 01-07-29		EUR	2,740,000	2,858,450.20	0.15

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

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	1,000,000	1,008,665.00	0.05
RCI BANQUE 3.875% 12-01-29	EUR	2,851,000	2,916,729.81	0.16
RENAULT 1.25% 24-06-25 EMTN	EUR	29,100,000	29,025,795.00	1.56
RENAULT 2.0% 28-09-26 EMTN	EUR	5,000,000	4,942,100.00	0.27
RENAULT 2.375% 25-05-26 EMTN	EUR	11,600,000	11,548,380.00	0.62
RENAULT 2.5% 02-06-27 EMTN	EUR	1,000,000	990,500.00	0.05
REXEL 2.125% 15-06-28	EUR	1,500,000	1,450,777.50	0.08
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	1,307,000	1,326,186.76	0.07
SPCM 2.625% 01-02-29	EUR	1,160,000	1,106,854.60	0.06
SPIE 2.625% 18-06-26	EUR	13,600,000	13,581,912.00	0.73
TEREOS FINANCE GROUPE I 4.75% 30-04-27	EUR	2,000,000	2,014,760.00	0.11
VALEO 1.625% 18-03-26 EMTN	EUR	2,500,000	2,456,687.50	0.13
VALEO 5.375% 28-05-27 EMTN	EUR	2,600,000	2,694,900.00	0.15
Germany			167,363,000.62	9.02
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	1,023,000	968,233.69	0.05
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	3,980,000	3,832,740.00	0.21
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	1,000,000	929,390.00	0.05
CT INVESTMENT 6.375% 15-04-30	EUR	500,000	516,052.50	0.03
DEUTSCHE LUFTHANSA AG 3.0% 29-05-26	EUR	2,000,000	2,004,630.00	0.11
GRUENENTHAL 4.125% 15-05-28	EUR	5,600,000	5,579,056.00	0.30
IHO VERWALTUNGS 6.75% 15-11-29	EUR	3,910,000	4,033,419.15	0.22
MAHLESTIFTUNG 2.375% 14-05-28	EUR	2,000,000	1,800,030.00	0.10
METRO AG 4.0% 05-03-30 EMTN	EUR	986,000	994,390.86	0.05
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	2,000,000	2,023,920.00	0.11
NIDDA HEALTHCARE HOLDING AG 7.5% 09-05-25	EUR	23,389,704	23,853,989.79	1.29
SCHAEFFLER AG 2.75% 12-10-25	EUR	12,200,000	12,172,977.00	0.66
SCHAEFFLER AG 4.5% 14-08-26	EUR	7,000,000	7,069,405.00	0.38
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	13,660,000	14,009,286.20	0.76
TUI CRUISES 6.25% 15-04-29	EUR	1,255,000	1,301,397.35	0.07
TUI CRUISES 6.5% 15-05-26	EUR	1,223,018	1,224,650.88	0.07
VERTICAL MID 4.375% 15-07-27	EUR	17,440,000	17,409,567.20	0.94
WEPA HYGIENPRODUKTE 2.875% 15-12-27	EUR	700,000	687,344.00	0.04
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	1,000,000	930,395.00	0.05
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	52,700,000	52,505,010.00	2.83
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	13,400,000	13,517,116.00	0.73
Ireland			78,128,139.42	4.21
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	14,000,000	15,464,649.55	0.83
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	9,005,000	8,841,739.35	0.48
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	29,700,000	29,653,371.00	1.60
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	14,660,000	15,134,177.70	0.82
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	7,845,000	8,136,559.42	0.44
FLUTTER TREASURY DAC 6.375% 29-04-29	USD	1,000,000	897,642.40	0.05
Isle of Man			3,919,019.89	0.21
PLAYTECH 4.25% 07-03-26	EUR	3,921,000	3,919,019.89	0.21
Italy			100,333,513.59	5.41
AUTOSTRADE PER L ITALILIA 1.875% 04-11-25	EUR	4,000,000	3,987,820.00	0.21
AUTOSTRADE PER L ITALILIA 4.375% 16-09-25	EUR	1,000,000	1,007,030.00	0.05
INTL DESIGN GROUP 10.0% 15-11-28	EUR	5,364,000	5,632,226.83	0.30
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	1,300,000	1,365,812.50	0.07
ITELYUM REGENERATION 5.75% 15-04-30	EUR	905,000	900,511.20	0.05
LOTTOMATIC GROUP 7.125% 01-06-28	EUR	18,123,000	18,835,958.82	1.02
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	1,500,000	1,551,352.50	0.08
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	3,380,000	3,432,829.40	0.19
SHIBA BID 4.5% 31-10-28	EUR	15,800,000	15,737,827.00	0.85
TELECOM ITALIA SPA EX OLIVETTI 2.875% 28-01-26	EUR	13,600,000	13,609,316.00	0.73
TELECOM ITALIA SPA EX OLIVETTI 3.0% 30-09-25	EUR	7,700,000	7,713,629.00	0.42

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

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	7,551,000	8,248,259.34	0.44
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	16,200,000	18,310,941.00	0.99
Luxembourg			116,114,748.00	6.26
ACCORINVEST GROUP 6.375% 15-10-29	EUR	5,941,000	6,173,679.26	0.33
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	14,800,000	15,001,872.00	0.81
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	16,458,300	17,345,155.49	0.93
CIRSA FINANCE INTL SARL 4.5% 15-03-27	EUR	1,400,000	1,400,308.00	0.08
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	4,358,000	4,548,967.56	0.25
CIRSA FINANCE INTL SARL 7.875% 31-07-28	EUR	8,901,000	9,343,023.66	0.50
JOHN DEERE BANK 2.5% 14-09-26	EUR	1,718,000	1,722,939.25	0.09
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	9,139,174	9,139,036.71	0.49
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	21,300,000	21,241,531.50	1.14
MATTERHORN TELECOM 4.5% 30-01-30	EUR	3,925,000	3,929,572.63	0.21
ROSSINI SARL 6.75% 31-12-29	EUR	3,500,000	3,647,700.00	0.20
SIG COMBIBLOC PURCHASECO SARL 2.125% 18-06-25	EUR	4,400,000	4,397,888.00	0.24
TELENET FINANCE LUX NOTE 3.5% 01-03-28	EUR	2,800,000	2,758,196.00	0.15
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	18,000,000	15,464,877.94	0.83
Mexico			26,079,775.00	1.41
PETROLEOS MEXICANOS 3.625% 24-11-25	EUR	13,500,000	13,382,415.00	0.72
PETROLEOS MEXICANOS 3.75% 16-04-26	EUR	13,000,000	12,697,360.00	0.68
Netherlands			145,955,157.64	7.87
BOELS TOPHOLDING BV 6.25% 15-02-29	EUR	1,500,000	1,555,185.00	0.08
DARLING GLOBAL FINANCE BV 3.625% 15-05-26	EUR	10,700,000	10,698,823.00	0.58
DUFRY ONE BV 2.0% 15-02-27	EUR	3,000,000	2,938,215.00	0.16
DUFRY ONE BV 3.625% 15-04-26	CHF	2,000,000	2,148,153.30	0.12
ENERGIZER GAMMA ACQ 3.5% 30-06-29	EUR	1,500,000	1,400,302.50	0.08
IPD 3 BV 8.0% 15-06-28	EUR	19,425,000	20,236,673.63	1.09
MERCEDES BENZ INTL FINANCE BV 3.5% 30-05-26	EUR	4,436,000	4,489,697.78	0.24
NOBIAN FINANCE BV 3.625% 15-07-26	EUR	7,250,000	7,242,895.00	0.39
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	6,180,000	6,242,201.70	0.34
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	4,414,000	4,539,401.74	0.24
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29	EUR	6,200,000	6,388,604.00	0.34
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	7,100,000	7,121,229.00	0.38
PPF TELECOM GROUP BV 3.25% 29-09-27	EUR	9,500,000	9,556,050.00	0.52
QPARK HOLDING I BV 5.125% 01-03-29	EUR	1,000,000	1,026,130.00	0.06
TEVA PHARMACEUTICAL FINANCE II BV 1.875% 31-03-27	EUR	4,000,000	3,893,660.00	0.21
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	37,800,000	38,057,229.00	2.05
TEVA PHARMACEUTICAL FINANCE NETH III BV 6.75% 01-03-28	USD	1,500,000	1,351,656.03	0.07
TOYOTA MOTOR FINANCE NETHERLANDS BV 0.0% 27-10-25	EUR	1,000,000	988,535.00	0.05
TRIVIUM PACKAGING FINANCE BV 5.5% 15-08-26	USD	1,000,000	872,482.96	0.05
UPFIELD BV 6.875% 02-07-29	EUR	1,800,000	1,860,192.00	0.10
VZ VENDOR FINANCING II BV 2.875% 15-01-29	EUR	2,900,000	2,639,957.00	0.14
WPAP TELECOM HOLDINGS IV BV 3.75% 15-01-29	EUR	10,700,000	10,512,215.00	0.57
ZF EUROPE FINANCE BV 2.0% 23-02-26	EUR	200,000	195,669.00	0.01
Norway			15,988,800.00	0.86
DNB BANK A 1.625% 31-05-26	EUR	16,000,000	15,988,800.00	0.86
Poland			15,650,877.00	0.84
INPOST 2.25% 15-07-27	EUR	12,900,000	12,670,509.00	0.68
SYNTHOS 2.5% 07-06-28	EUR	3,200,000	2,980,368.00	0.16
Spain			81,252,075.13	4.38
ABERTIS INFRA 0.625% 15-07-25	EUR	300,000	298,704.00	0.02
ABERTIS INFRA 3.375% 27-11-26	GBP	7,500,000	8,596,997.83	0.46
ALMIRALL 2.125% 30-09-26	EUR	270,000	265,968.90	0.01
CELLNEX FINANCE COMPANY SAU 2.25% 12-04-26	EUR	300,000	299,394.00	0.02
GESTAMP AUTOMOCION 3.25% 30-04-26	EUR	5,100,000	5,093,319.00	0.27

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

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GRIFOLS 3.875% 15-10-28	EUR	9,720,000	9,129,461.40	0.49
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	39,900,000	39,948,279.00	2.15
LORCA TELECOM BONDCO SAU 5.75% 30-04-29	EUR	3,800,000	3,990,779.00	0.22
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26	EUR	13,600,000	13,629,172.00	0.73
Sweden			78,855,518.76	4.25
ASMODEE GROUP AB 5.75% 15-12-29	EUR	1,456,000	1,513,759.51	0.08
DOMETIC GROUP AB 3.0% 08-05-26	EUR	12,360,000	12,260,563.80	0.66
VERISURE HOLDING AB 3.25% 15-02-27	EUR	2,000,000	1,978,190.00	0.11
VERISURE HOLDING AB 3.875% 15-07-26	EUR	23,800,000	23,745,260.00	1.28
VERISURE HOLDING AB 7.125% 01-02-28	EUR	2,000,000	2,077,190.00	0.11
VERISURE HOLDING AB 9.25% 15-10-27	EUR	16,480,000	17,314,135.20	0.93
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	19,850,000	19,966,420.25	1.08
Switzerland			4,988,325.00	0.27
UBS GROUP AG 2.125% 13-10-26	EUR	5,000,000	4,988,325.00	0.27
United Kingdom			82,808,496.73	4.46
ALLWYN ENTERTAINMENT FINANCING UK 7.875% 30-04-29	USD	1,000,000	915,293.60	0.05
AMBER FIN 6.625% 15-07-29	EUR	7,400,000	7,723,861.00	0.42
BELRON UK FINANCE 4.625% 15-10-29	EUR	7,240,000	7,353,957.60	0.40
BELRON UK FINANCE 5.75% 15-10-29	USD	5,400,000	4,753,021.33	0.26
CARNIVAL 1.0% 28-10-29	EUR	1,000,000	874,610.00	0.05
INEOS FINANCE 6.625% 15-05-28	EUR	2,000,000	2,011,090.00	0.11
INEOS FINANCE 6.75% 15-05-28	USD	300,000	259,031.89	0.01
INEOS QUATTRO FINANCE 2 8.5% 15-03-29	EUR	2,800,000	2,683,324.00	0.14
JAGUAR LAND ROVER AUTOMOTIVE 7.75% 15-10-25	USD	15,000,000	13,215,900.60	0.71
JAGUAR LAND ROVER AUTOMOTIVE 7.75% 15-10-25	USD	3,500,000	3,083,694.74	0.17
OEG FINANCE 7.25% 27-09-29	EUR	750,000	760,650.00	0.04
VMED O2 UK FINANCING I 4.0% 31-01-29	GBP	300,000	324,093.76	0.02
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	31,735,000	33,513,429.40	1.81
ZEGONA FINANCE LC 8.625% 15-07-29	USD	5,700,000	5,336,538.81	0.29
United States of America			362,025,575.15	19.51
ALPHABET 2.5% 06-05-29	EUR	2,935,000	2,936,761.00	0.16
ARAMARK 5.0% 01-02-28	USD	1,100,000	953,291.40	0.05
AT&T INC 3.55 23-25 18/11A	EUR	6,294,000	6,324,903.54	0.34
ATT 3.5% 17-12-25	EUR	1,500,000	1,505,362.50	0.08
AVANTOR FUNDING 2.625% 01-11-25	EUR	19,800,000	19,712,187.00	1.06
AXALTA COATING SYSTEMS LLC 4.75% 15-06-27	USD	7,000,000	6,088,168.02	0.33
BALL 1.5% 15-03-27	EUR	850,000	827,428.25	0.04
BELDEN 3.875% 15-03-28	EUR	2,990,000	2,976,006.80	0.16
BERRY GLOBAL 4.875% 15-07-26	USD	932,000	819,028.56	0.04
BERRY GLOBAL 5.625% 15-07-27	USD	1,000,000	879,780.08	0.05
BMW US LLC 5.05% 02-04-26	USD	1,000,000	884,165.39	0.05
CCO HOLDLLCCO HOLD CAPITAL 5.125% 01-05-27	USD	27,050,000	23,467,049.93	1.26
CELANESE US HOLDINGS LLC 4.777% 19-07-26	EUR	7,700,000	7,885,377.50	0.43
CLEAN HARBORS 4.875% 15-07-27	USD	2,000,000	1,736,256.88	0.09
COTY 3.875% 15-04-26	EUR	18,900,000	18,891,872.99	1.02
COTY 4.5% 15-05-27	EUR	4,210,000	4,267,108.64	0.23
COTY 5.75% 15-09-28	EUR	6,723,000	6,960,086.60	0.38
CROWN AMERICAS LLCCROWN CAPITAL CORP VI 4.75% 01-02-26	USD	7,000,000	6,125,207.83	0.33
DARLING INGREDIENTS 5.25% 15-04-27	USD	600,000	522,954.03	0.03
FORD MOTOR CREDIT 3.25% 15-09-25	EUR	1,900,000	1,902,565.00	0.10
FORD MOTOR CREDIT 3.375% 13-11-25	USD	2,000,000	1,738,596.88	0.09
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	2,000,000	2,067,520.00	0.11
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	2,800,000	2,792,636.00	0.15
HCA 5.875% 15-02-26	USD	15,000,000	13,223,092.15	0.71
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	19,300,000	19,326,634.00	1.04
IQVIA 1.75% 15-03-26	EUR	4,473,000	4,415,275.93	0.24

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

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
IQVIA 2.25% 15-03-29	EUR	1,000,000	944,640.00	0.05
IQVIA 2.875% 15-06-28	EUR	5,900,000	5,747,131.00	0.31
IQVIA 2.875% 15-09-25	EUR	19,100,000	19,037,065.50	1.03
IQVIA 5.0% 15-10-26	USD	6,600,000	5,769,651.20	0.31
JPM CHASE 1.045% 19-11-26	USD	21,300,000	18,370,277.99	0.99
MATCH GROUP HOLDINGS II LLC 4.625% 01-06-28	USD	425,000	360,525.62	0.02
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	12,000,000	10,409,676.71	0.56
NETFLIX 3.0% 15-06-25	EUR	27,000,000	27,007,155.00	1.46
NEXSTAR BROADCASTING 5.625% 15-07-27	USD	11,000,000	9,589,667.92	0.52
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	7,300,000	6,955,987.50	0.37
ORGANON CO ORGANON FOREIGN DEBT COI 4.125% 30-04-28	USD	3,800,000	3,159,340.22	0.17
OWENS BROCKWAY GLASS CONTAINER 6.625% 13-05-27	USD	1,200,000	1,053,271.17	0.06
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	11,018,000	9,699,765.48	0.52
PRIMO WATER 3.875% 31-10-28	EUR	2,000,000	1,969,240.00	0.11
ROYAL CARIBBEAN CRUISES 4.25% 01-07-26	USD	5,600,000	4,863,071.04	0.26
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	8,900,000	7,840,886.30	0.42
SCIL IV LLC SCIL USA HOLDINGS LLC 4.375% 01-11-26	EUR	965,000	960,874.63	0.05
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	1,800,000	1,565,449.75	0.08
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	6,563,000	6,888,524.80	0.37
SIRIUS SATELLITE RADIO 5.0% 01-08-27	USD	2,000,000	1,738,544.09	0.09
STANDARD INDUSTRIES 2.25% 21-11-26	EUR	23,060,000	22,524,662.10	1.21
TENET HEALTHCARE 6.25% 01-02-27	USD	7,000,000	6,161,878.16	0.33
TMOBILE U 2.25% 15-02-26	USD	5,000,000	4,313,195.51	0.23
TRONOX 4.625% 15-03-29	USD	2,000,000	1,421,948.54	0.08
UBER TECHNOLOGIES 7.5% 15-09-27	USD	14,918,000	13,259,795.57	0.71
US FOODS 6.875% 15-09-28	USD	5,500,000	4,974,844.95	0.27
VI 2.25% 15-05-28	EUR	6,250,000	6,209,187.50	0.33
Floating rate notes			166,374,260.50	8.97
France			5,319,396.63	0.29
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	1,500,000	1,503,840.00	0.08
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	3,767,000	3,815,556.63	0.21
Germany			21,027,603.98	1.13
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	12,847,000	13,412,139.53	0.72
PRESTIGEBID E3R+3.75% 01-07-29	EUR	7,590,000	7,615,464.45	0.41
Italy			49,820,597.45	2.69
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	5,270,000	5,309,103.40	0.29
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	9,792,000	9,798,805.44	0.53
INTL DESIGN GROUP E3R+3.875% 15-12-29	EUR	2,892,000	2,847,116.16	0.15
IRCA E3R+3.75% 15-12-29	EUR	5,070,000	5,052,685.95	0.27
ITALMATCH CHEMICALS E3R+5.5% 06-02-28	EUR	1,000,000	1,005,750.00	0.05
LA DORIA E3R+4.5% 12-11-29	EUR	3,310,000	3,329,164.90	0.18
PAGANINI BID E3R+4.25% 30-10-28	EUR	9,300,000	9,290,839.51	0.50
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	2,110,000	2,103,511.75	0.11
TEAMSYSTEM E3R+3.75% 15-02-28	EUR	11,036,000	11,083,620.34	0.60
Luxembourg			50,461,772.23	2.72
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	24,129,000	24,255,074.03	1.31
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	14,861,000	14,885,000.52	0.80
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	3,950,000	3,956,300.25	0.21
ROSSINI SARL E3R+3.875% 31-12-29	EUR	7,330,504	7,365,397.43	0.40
Netherlands			27,697,036.86	1.49
MERCEDES BENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	14,000,000	13,983,760.00	0.75
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	5,700,000	5,654,343.00	0.30
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	8,071,000	8,058,933.86	0.43

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

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Sweden			4,365,832.85	0.24
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	4,338,824	4,365,832.85	0.24
United States of America			7,682,020.50	0.41
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26	EUR	7,700,000	7,682,020.50	0.41
Total securities portfolio			1,775,314,388.02	95.69
Cash at bank/(bank liabilities)			63,480,859.77	3.42
Other net assets/(liabilities)			16,403,067.94	0.88
Total			1,855,198,315.73	100.00

ODDO BHF Convertibles Global

ODDO BHF Convertibles Global

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	51,026,562.77
Securities portfolio at market value	47,301,157.60
Cost price	47,475,780.18
Cash at banks and liquidities	2,592,121.19
Receivable for investments sold	803,000.84
Receivable on subscriptions	17,823.70
Dividends receivable, net	4,296.45
Interests receivable, net	169,185.11
Receivable on foreign exchange	138,977.88
Liabilities	1,961,005.99
Bank overdrafts	1,842.55
Payable on investments purchased	1,472,628.04
Payable on redemptions	22,829.49
Net unrealised depreciation on forward foreign exchange contracts	109,639.43
Investment management fee payable	198,542.91
Administration fees payable	13,626.33
Interests payable, net	0.08
Payable on foreign exchange	138,811.35
Other liabilities	3,085.81
Net asset value	49,065,556.78

ODDO BHF Convertibles Global

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	330,397.62
Dividends on securities portfolio, net	6,556.68
Interests on bonds, net	284,929.76
Bank interests on cash accounts	38,771.19
Other income	139.99
Expenses	353,836.54
Investment management fee	301,763.72
Administration fees	12,021.88
Distribution fees	5.96
Audit fees	1,249.96
Legal fees	3,425.01
Transaction fees	222.07
Directors fees	175.93
Subscription tax ("Taxe d'abonnement")	9,716.92
Interests paid on bank overdraft	12,521.24
Other expenses	12,733.85
Net income / (loss) from investments	-23,438.92
Net realised profit / (loss) on:	
- sales of investment securities	1,841,170.87
- forward foreign exchange contracts	1,493,107.75
- foreign exchange	-73,363.02
Net realised profit / (loss)	3,237,476.68
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-2,225,701.63
- forward foreign exchange contracts	-223,724.83
Net increase / (decrease) in net assets as a result of operations	788,050.22
Subscriptions of capitalisation shares	1,068,272.49
Redemptions of capitalisation shares	-5,157,015.68
Net increase / (decrease) in net assets	-3,300,692.97
Net assets at the beginning of the period	52,366,249.75
Net assets at the end of the period	49,065,556.78

ODDO BHF Convertibles Global

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	49,065,556.78	52,366,249.75	60,158,000.29
I Shares EUR - Capitalisation					
Number of shares			10,847.91	11,255.38	15,255.64
Net asset value per share		EUR	1,288.13	1,266.64	1,123.42
I Shares CHF - Capitalisation					
Number of shares			-	-	499.84
Net asset value per share		CHF	-	-	912.50
R Shares EUR - Capitalisation					
Number of shares			259,674.20	287,969.96	365,138.76
Net asset value per share		EUR	121.00	119.42	106.70
N Shares EUR - Capitalisation					
Number of shares			14,806.83	15,933.43	12,924.78
Net asset value per share		EUR	109.05	107.44	95.67
GC Shares EUR - Capitalisation					
Number of shares			16,018.30	15,904.09	20,940.57
Net asset value per share		EUR	128.43	126.31	112.08

ODDO BHF Convertibles Global

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	11,255.38	19.08	426.55	10,847.91
R Shares EUR - Capitalisation	287,969.96	3,236.51	31,532.27	259,674.20
N Shares EUR - Capitalisation	15,933.43	1,362.81	2,489.40	14,806.83
GC Shares EUR - Capitalisation	15,904.09	3,859.02	3,744.82	16,018.30

ODDO BHF Convertibles Global

Securities portfolio as at 30/04/25

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			46,898,206.20	95.58
Shares			355,799.82	0.73
France			119,762.00	0.24
SAFRAN SA	EUR	514	119,762.00	0.24
Japan			145,920.25	0.30
SBI HOLDINGS INC	JPY	6,328	145,920.25	0.30
United States of America			90,117.57	0.18
MONGODB INC	USD	595	90,117.57	0.18
Bonds			829,304.77	1.69
United States of America			829,304.77	1.69
ARES MANAGEMENT CORPORATION 6.75% 01-10-27	USD	6,000	253,544.93	0.52
VENTAS REALTY LP 3.75% 01-06-26	USD	500,000	575,759.84	1.17
Convertible bonds			45,713,101.61	93.17
Bermuda			654,440.29	1.33
JAZZ INVESTMENTS CV 2.00 20-26 11/06S	USD	300,000	272,073.01	0.55
JAZZ INVESTMENTS I 3.125% 15-09-30	USD	400,000	382,367.28	0.78
Cayman Islands			2,108,215.89	4.30
H WORLD GROUP 3.0% 01-05-26 CV	USD	300,000	284,921.49	0.58
JDCOM 0.25% 01-06-29 CV	USD	595,000	550,425.38	1.12
SEAGATE HDD CAYMAN 3.5% 01-06-28	USD	780,000	860,967.67	1.75
ZTO EXPRESS CAYMAN 1.5% 01-09-27	USD	475,000	411,901.35	0.84
China			1,599,213.77	3.26
LENOVO GROUP 2.5% 26-08-29 CV	USD	450,000	491,718.28	1.00
MEITUAN ZCP 27-04-28 CV	USD	400,000	338,649.66	0.69
PING AN INSURANCE GROUP COMPANY OF CHINA 0.875% 22-07-29	USD	300,000	319,475.26	0.65
TRIP COM GROUP 0.75% 15-06-29	USD	450,000	449,370.57	0.92
France			2,467,569.31	5.03
ACCOR SA CV 0.7 20-27 07/12A	EUR	10,520	571,189.81	1.16
SCHNEIDER ELECTRIC SE 1.625% 28-06-31 CV	EUR	1,000,000	1,052,065.00	2.14
SPIE 2.0% 17-01-28 CV	EUR	300,000	419,247.00	0.85
UBISOFT ENTERTAINMENT 2.875% 05-12-31	EUR	500,000	425,067.50	0.87
Germany			2,117,163.00	4.31
DEUTSCHE POST AG CV 0.05 17-25 30/06A	EUR	700,000	696,881.50	1.42
FRESENIUS SE 0.0% 11-03-28 CV	EUR	200,000	204,293.00	0.42
LEG IMMOBILIEN AG CV 0.875 17-25 01/09S	EUR	100,000	99,127.50	0.20
MTU AERO ENGINES 0.05% 18-03-27	EUR	600,000	636,522.00	1.30
RHEINMETALL AG 1.875% 07-02-28	EUR	100,000	480,339.00	0.98
Italy			1,020,848.00	2.08
DIASORIN ZCP 05-05-28 CV	EUR	400,000	359,044.00	0.73
ENI 2.95% 14-09-30 CV EMTN	EUR	400,000	408,626.00	0.83
SAIPEM 2.875% 11-09-29 CV	EUR	200,000	253,178.00	0.52
Japan			2,561,385.55	5.22
ALL NIPPON AIRWAYS ZCP 10-12-31	JPY	60,000,000	400,561.10	0.82
DAIFUKU ZCP 14-09-30 CV	JPY	40,000,000	314,457.24	0.64
JFE ZCP 28-09-28 CV	JPY	70,000,000	425,486.47	0.87
NXERA PHARMA 0.25 23-28 14/12S	JPY	50,000,000	291,302.19	0.59
ROHM ZCP 24-04-29 CV	JPY	50,000,000	293,772.19	0.60
SBI ZCP 25-07-31 CV	JPY	70,000,000	467,545.77	0.95
TAIYO YUDEN ZCP 18-10-30 CV	JPY	30,000,000	178,298.52	0.36
TOKYU CORPORATION ZCP 29-09-28	JPY	30,000,000	189,962.07	0.39

ODDO BHF Convertibles Global

Securities portfolio as at 30/04/25

Denomination		Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands				1,226,814.02	2.50
BE SEMICONDUCTOR CV 0.75 16-27 02/12S		EUR	100,000	192,461.50	0.39
MERRILL LYNCH BV 0.1% 28-04-30 CV		EUR	500,000	495,870.00	1.01
QIAGEN NV 2.5% 10-09-31 CV		USD	600,000	538,482.52	1.10
Singapore				537,154.39	1.09
SEA LTD CV 2.375 21-25 01/06S		USD	415,000	537,154.39	1.09
Spain				1,387,041.00	2.83
CELLNEX TELECOM 2.125% 11-08-30 CV		EUR	600,000	641,661.00	1.31
IBERDROLA FINANZAS SAU 0.8% 07-12-27 CV		EUR	600,000	745,380.00	1.52
Switzerland				347,096.55	0.71
STMICROELECTRONICS CV 0.00 20-25 04/08A		USD	400,000	347,096.55	0.71
United Kingdom				884,792.31	1.80
IMMUNOCORE 2.5% 01-02-30 CV		USD	422,000	316,179.81	0.64
INTL CONSOLIDATED AIRLINES GROU 1.125% 18-05-28		EUR	500,000	568,612.50	1.16
United States of America				28,801,367.53	58.70
AFFIRM 0.75% 15-12-29 CV		USD	280,000	222,113.22	0.45
AKAMAI TECHNOLOGIES 1.125% 15-02-29		USD	590,000	502,783.28	1.02
ALARMDOM 2.25% 01-06-29 CV		USD	300,000	252,873.55	0.52
ALNYLAM PHARMACEUTICALS 1.0% 15-09-27		USD	495,000	499,585.31	1.02
AMERICAN WATER CAPITAL 3.625% 15-06-26		USD	780,000	707,485.91	1.44
AXON ENTERPRISE 0.5% 15-12-27		USD	50,000	119,477.02	0.24
BANDWIDTH 0.25% 01-03-26 CV		USD	390,000	318,331.26	0.65
BENTLEY SYSTEMS 0.125% 15-01-26		USD	810,000	695,919.51	1.42
BILL ZCP 01-04-30 CV		USD	575,000	429,078.73	0.87
BIOMARIN PHARMACEUTICAL 1.25% 15-05-27		USD	425,000	352,892.64	0.72
COINBASE GLOBAL 0.25% 01-04-30		USD	500,000	438,478.11	0.89
CORPORATE OFFICE PROPERTIES LP 5.25% 15-09-28		USD	350,000	340,178.14	0.69
CYTOKINETICS 3.5% 01-07-27 CV		USD	280,000	289,523.82	0.59
DATADOG 0.125% 15-06-25 CV		USD	315,000	311,694.12	0.64
DATADOG ZCP 01-12-29 CV		USD	510,000	404,217.90	0.82
DAY FORCE 0.25% 15-03-26 CV		USD	375,000	315,781.84	0.64
DIGITAL REALTY TRUST LP 1.875% 15-11-29		USD	575,000	526,673.19	1.07
DRAFTKINGS INCNEVADA ZCP 15-03-28		USD	200,000	154,566.97	0.32
DROPBOX ZCP 01-03-28 CV		USD	375,000	336,455.90	0.69
ENPHASE ENERGY ZCP 01-03-28 CV		USD	460,000	339,289.20	0.69
EXACT SCIENCES 0.375% 15-03-27		USD	603,000	496,181.34	1.01
EXACT SCIENCES 2.0% 01-03-30		USD	350,000	293,270.29	0.60
FEDERAL REALTY INVESTMENT TRUST 3.25% 15-01-29		USD	280,000	246,402.46	0.50
FLUOR 1.125% 15-08-29 CV		USD	733,000	678,783.47	1.38
FORD MOTOR COMPANY ZCP 15-03-26		USD	620,000	536,638.84	1.09
GLOBAL PAYMENTS 1.5% 01-03-31		USD	822,000	642,920.78	1.31
GRANITE CONSTRUCTION 3.25% 15-06-30		USD	227,000	250,809.28	0.51
GUIDEWIRE SOFTWARE 1.25% 01-11-29		USD	550,000	532,654.50	1.09
HAEMONETICS 2.5% 01-06-29 CV		USD	450,000	378,201.89	0.77
HAT HLDG I LLC HAT HLDG II LLC 3.75% 15-08-28		USD	200,000	197,406.64	0.40
HAT HLDG I LLC HAT HLDG II LLC ZCP 01-05-25		USD	110,000	106,726.37	0.22
INSULET CORP CV 0.375 20-26 01/09S		USD	675,000	733,696.94	1.50
INTEGER 1.875% 15-03-30 CV		USD	525,000	485,881.90	0.99
IONIS PHARMACEUTICALS 1.75% 15-06-28		USD	624,000	535,210.02	1.09
JOHN BEAN TECHNOLOGIES 0.25% 15-05-26		USD	423,000	347,740.05	0.71
JP MORGAN CHASE FINANCIAL COMPANY LLC 0.5% 27-03-30		EUR	300,000	297,316.50	0.61
LIVE NATION 3.125% 15-01-29 CV		USD	400,000	495,405.32	1.01
LUMENTUM 0.5% 15-06-28 CV		USD	450,000	364,481.19	0.74
LUMENTUM 1.5% 15-12-29 CV		USD	325,000	326,666.81	0.67
MARRIOTT VACATIONS WORLDWIDE 3.25% 15-12-27		USD	300,000	241,053.00	0.49

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

ODDO BHF Convertibles Global

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MERITAGE HOMES 1.75% 15-05-28	USD	556,000	477,996.14	0.97
MERIT MEDICAL SYSTEMS 3.0% 01-02-29	USD	330,000	370,337.36	0.75
MICROCHIP TECHNOLOGY 0.75% 01-06-30	USD	457,000	378,830.59	0.77
MIDDLEBY 1.0% 01-09-25 CV	USD	205,000	197,135.43	0.40
MP MATERIALS 3.0% 01-03-30 CV	USD	335,000	411,695.62	0.84
NCL 2.5% 15-02-27 CV	USD	800,000	682,535.30	1.39
NEXTERA ENERGY CAPITAL 3.0% 01-03-27	USD	223,000	219,770.00	0.45
NUTANIX 0.5% 15-12-29 CV	USD	725,000	686,713.88	1.40
ON SEMICONDUCTOR 0.5% 01-03-29	USD	747,000	567,135.15	1.16
ON SEMICONDUCTOR ZCP 01-05-27	USD	100,000	93,646.80	0.19
PALO ALTO NETWORKS CV 0.375 21-25 01/06S	USD	45,000	147,169.30	0.30
PARSONS CORPORATION 2.625% 01-03-29	USD	510,000	475,938.68	0.97
PEBBLEBROOK HOTEL TR CV 1.75 20-26 15/12S	USD	345,000	282,910.62	0.58
POST 2.5% 15-08-27 CV	USD	425,000	439,141.75	0.90
REXFORD INDUSTRIAL REALTY LP 4.125% 15-03-29	USD	455,000	391,065.84	0.80
REXFORD INDUSTRIAL REALTY LP 4.375% 15-03-27	USD	455,000	398,062.46	0.81
RIVIAN AUTOMOTIVE 3.625% 15-10-30	USD	985,000	787,792.04	1.61
RIVIAN AUTOMOTIVE 4.625% 15-03-29	USD	200,000	179,893.56	0.37
SHIFT4 PAYMENTS ZCP 15-12-25	USD	545,000	544,285.64	1.11
SNOWFLAKE ZCP 01-10-29 CV	USD	776,000	848,435.77	1.73
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	USD	356,000	312,959.00	0.64
SPOTIFY U ZCP 15-03-26 CV	USD	325,000	370,224.10	0.75
SUPER MICRO COMPUTER 3.5% 01-03-29	USD	100,000	82,157.46	0.17
SYNAPTICS 0.75% 01-12-31 CV	USD	300,000	232,900.81	0.47
TYLER TECHNOLOGIES INC U 0.25% 15-03-26	USD	225,000	232,572.91	0.47
UBER TECHNOLOGIES 0.875% 01-12-28	USD	602,000	695,947.48	1.42
UBER TECHNOLOGIES ZCP 15-12-25	USD	888,000	876,321.44	1.79
UNITY SOFTWARE ZCP 15-03-30 CV	USD	996,000	829,674.35	1.69
WELLTOWER OP LLC 2.75% 15-05-28	USD	525,000	753,367.49	1.54
WESTERN DIGITAL 3.0% 15-11-28	USD	75,000	89,903.35	0.18
Warrants			-	0.00
Singapore			-	0.00
MAXEON SOLAR TECHNOLOGIES PTE (UNDETERMINED UNDERLYING) WR	USD	11,400	-	0.00
Undertakings for Collective Investment			402,951.40	0.82
Shares/Units in investment funds			402,951.40	0.82
Ireland			402,951.40	0.82
SPDR REFINITIV GLOBAL CONVERTIBLE BOND UCITS ETF	USD	9,000	402,951.40	0.82
Total securities portfolio			47,301,157.60	96.40
Cash at bank/(bank liabilities)			2,590,278.64	5.28
Other net assets/(liabilities)			-825,879.46	-1.68
Total			49,065,556.78	100.00

ODDO BHF Objectifs Revenus

ODDO BHF Objectifs Revenus

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	1,948,817.28
Securities portfolio at market value	1,879,071.02
<i>Cost price</i>	1,870,910.31
Cash at banks and liquidities	69,574.57
Other assets	171.69
Liabilities	6,975.93
Investment management fee payable	5,932.96
Administration fees payable	908.03
Other liabilities	134.94
Net asset value	1,941,841.35

ODDO BHF Objectifs Revenus

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	5,144.18
Dividends on securities portfolio, net	3,432.88
Bank interests on cash accounts	1,708.10
Other income	3.20
Expenses	11,276.41
Investment management fee	9,321.56
Administration fees	836.87
Distribution fees	0.57
Audit fees	91.11
Legal fees	43.52
Transaction fees	847.90
Directors fees	6.30
Subscription tax ("Taxe d'abonnement")	87.35
Other expenses	41.23
Net income / (loss) from investments	-6,132.23
Net realised profit / (loss) on:	
- sales of investment securities	12,503.84
Net realised profit / (loss)	6,371.61
Movement in net unrealised appreciation / (depreciation) on:	
- investments	32,661.54
Net increase / (decrease) in net assets as a result of operations	39,033.15
Dividends distributed	-11,918,206.76
Subscriptions of distribution shares	11,450,060.07
Redemptions of distribution shares	-120,538.47
Net increase / (decrease) in net assets	-549,652.01
Net assets at the beginning of the period	2,491,493.36
Net assets at the end of the period	1,941,841.35

ODDO BHF Objectifs Revenus

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	1,941,841.35	2,491,493.36	534,962.68
I Shares EUR - Capitalisation					
Number of shares			356.19	356.19	356.19
Net asset value per share		EUR	981.07	968.82	935.76
I Shares EUR - Distribution					
Number of shares			950.34	518,939.26	80.79
Net asset value per share		EUR	1,675.61	4.14	2,496.17
Dividend per share			39,941.4523	2,518.6819	10,101.9212

ODDO BHF Objectifs Revenus

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	356.19	0.00	0.00	356.19
I Shares EUR - Distribution	518,939.26	616,281.81	794.85	1,134,426.21

ODDO BHF Objectifs Revenus

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			1,272,960.22	65.55
Treasury market			1,272,960.22	65.55
Belgium			134,966.93	6.95
EUROPEAN UNION BILL ZCP 09-05-25	EUR	135,000	134,966.93	6.95
France			1,137,993.29	58.60
FRANCE TREASURY BILL BTF ZCP 02-07-25	EUR	145,000	144,509.18	7.44
FRANCE TREASURY BILL BTF ZCP 04-06-25	EUR	175,000	174,690.25	9.00
FRANCE TREASURY BILL BTF ZCP 07-05-25	EUR	175,000	174,978.13	9.01
FRANCE TREASURY BILL BTF ZCP 12-06-25	EUR	200,000	199,562.00	10.28
FRANCE TREASURY BILL BTF ZCP 14-05-25	EUR	170,000	169,907.35	8.75
FRANCE TREASURY BILL BTF ZCP 25-06-25	EUR	175,000	174,482.88	8.99
FRANCE TREASURY BILL BTF ZCP 28-05-25	EUR	100,000	99,863.50	5.14
Undertakings for Collective Investment			606,110.80	31.21
Shares/Units in investment funds			606,110.80	31.21
France			362,076.00	18.65
ODDO BHF EURO SHORT TERM BOND	EUR	2,200	362,076.00	18.65
Ireland			244,034.80	12.57
ISHARES EURO CORP BOND 1-5YR UCITS ETF EUR (DIST)	EUR	2,260	244,034.80	12.57
Total securities portfolio			1,879,071.02	96.77
Cash at bank/(bank liabilities)			69,574.57	3.58
Other net assets/(liabilities)			-6,804.24	-0.35
Total			1,941,841.35	100.00

ODDO BHF Sustainable Credit Opportunities

ODDO BHF Sustainable Credit Opportunities

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	266,267,602.46
Securities portfolio at market value	241,983,208.19
<i>Cost price</i>	239,333,581.75
Cash at banks and liquidities	12,727,550.97
Receivable for investments sold	6,941,285.34
Receivable on subscriptions	515,908.24
Net unrealised appreciation on financial futures	1,301,131.03
Interests receivable, net	2,798,518.69
Liabilities	11,669,288.15
Bank overdrafts	1,403,934.45
Payable on investments purchased	8,161,036.80
Payable on redemptions	1,387,316.66
Net unrealised depreciation on forward foreign exchange contracts	75,309.63
Investment management fee payable	567,258.84
Administration fees payable	64,477.11
Other liabilities	9,954.66
Net asset value	254,598,314.31

ODDO BHF Sustainable Credit Opportunities

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	5,241,004.44
Interests on bonds, net	5,000,443.22
Interests received on swaps	78,124.19
Bank interests on cash accounts	160,059.18
Other income	2,377.85
Expenses	1,311,699.70
Investment management fee	834,842.11
Administration fees	58,431.64
Distribution fees	26.46
Audit fees	9,509.82
Legal fees	6,852.83
Transaction fees	41,908.48
Directors fees	866.23
Subscription tax ("Taxe d'abonnement")	37,616.53
Interests paid on bank overdraft	615.23
Interests paid on swaps	314,868.13
Banking fees	0.10
Other expenses	6,162.14
Net income / (loss) from investments	3,929,304.74
Net realised profit / (loss) on:	
- sales of investment securities	-1,107,242.50
- options	104,880.00
- forward foreign exchange contracts	64,272.28
- financial futures	-224,972.18
- swaps	-513,033.23
- foreign exchange	-66,039.94
Net realised profit / (loss)	2,187,169.17
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-1,175,240.22
- forward foreign exchange contracts	-90,426.03
- financial futures	2,236,188.71
- swaps	1,036,022.67
Net increase / (decrease) in net assets as a result of operations	4,193,714.30
Dividends distributed	-582,253.40
Subscriptions of capitalisation shares	58,361,342.05
Subscriptions of distribution shares	2,409,794.01
Redemptions of capitalisation shares	-39,338,960.79
Redemptions of distribution shares	-6,238,562.70
Net increase / (decrease) in net assets	18,805,073.47
Net assets at the beginning of the period	235,793,240.84
Net assets at the end of the period	254,598,314.31

ODDO BHF Sustainable Credit Opportunities

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	254,598,314.31	235,793,240.84	211,434,533.58
I Shares EUR - Capitalisation					
Number of shares			52,180.44	55,914.34	50,562.41
Net asset value per share		EUR	1,167.95	1,145.77	1,043.72
I Shares EUR - Distribution					
Number of shares			11,917.27	15,522.33	15,267.44
Net asset value per share		EUR	1,038.93	1,053.51	984.95
Dividend per share			34.5879	25.9131	17.6820
I Shares CHF [H] - Capitalisation					
Number of shares			10,510.54	10,801.66	12,242.94
Net asset value per share		CHF	991.06	985.05	921.35
I Shares USD [H] - Capitalisation					
Number of shares			-	-	153.67
Net asset value per share		USD	-	-	987.51
R Shares EUR - Capitalisation					
Number of shares			776,418.03	666,074.42	528,969.19
Net asset value per share		EUR	112.84	110.99	101.66
R Shares EUR - Distribution					
Number of shares			16,978.08	17,761.63	17,495.19
Net asset value per share		EUR	102.50	103.67	96.93
Dividend per share			2.8625	2.0343	1.1968
N Shares EUR - Capitalisation					
Number of shares			193,955.65	154,816.77	251,921.09
Net asset value per share		EUR	114.69	112.65	102.86
P Shares EUR - Capitalisation					
Number of shares			34,040.00	35,459.00	41,633.00
Net asset value per share		EUR	1,058.98	1,038.35	944.92
GC Shares EUR - Capitalisation					
Number of shares			139,282.95	67,700.07	50,245.53
Net asset value per share		EUR	116.38	114.20	104.07
X Shares EUR - Capitalisation					
Number of shares			5,326.00	5,436.00	5,349.00
Net asset value per share		EUR	1,177.53	1,155.18	1,051.58
P Shares EUR - Distribution					
Number of shares			-	-	192.00
Net asset value per share		EUR	-	-	926.88
Dividend per share			-	25.3846	14.5316

ODDO BHF Sustainable Credit Opportunities

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	55,914.34	15,990.09	19,723.99	52,180.44
I Shares EUR - Distribution	15,522.33	2,251.00	5,856.06	11,917.27
I Shares CHF [H] - Capitalisation	10,801.66	650.00	941.12	10,510.54
R Shares EUR - Capitalisation	666,074.42	196,013.54	85,669.93	776,418.03
R Shares EUR - Distribution	17,761.63	848.34	1,631.90	16,978.08
N Shares EUR - Capitalisation	154,816.77	56,132.97	16,994.08	193,955.65
P Shares EUR - Capitalisation	35,459.00	73.00	1,492.00	34,040.00
GC Shares EUR - Capitalisation	67,700.07	91,738.90	20,156.02	139,282.95
X Shares EUR - Capitalisation	5,436.00	0.00	110.00	5,326.00

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

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			241,983,208.19	95.05
Bonds			224,608,619.19	88.22
Australia			2,193,942.50	0.86
TOYOTA FINANCE AUSTRALIA 3.386% 18-03-30	EUR	650,000	661,505.00	0.26
WESTPAC BANKING 3.131% 15-04-31	EUR	1,500,000	1,532,437.50	0.60
Austria			1,235,910.56	0.49
BENTELER INTL 9.375% 15-05-28	EUR	156,000	162,475.56	0.06
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	1,000,000	1,073,435.00	0.42
Belgium			3,813,693.50	1.50
AZELIS FINANCE NV 5.75% 15-03-28	EUR	100,000	102,746.00	0.04
BARRY CAL 4.0% 14-06-29	EUR	1,500,000	1,490,752.50	0.59
ONTEX GROUP NV 5.25% 15-04-30	EUR	200,000	203,605.00	0.08
PROXIMUS 4.75% PERP	EUR	1,000,000	981,725.00	0.39
SOLVAY 4.25% 03-10-31	EUR	1,000,000	1,034,865.00	0.41
British Virgin Islands			454,847.15	0.18
GOLD FIELDS OROGEN 6.125% 15-05-29	USD	500,000	454,847.15	0.18
Canada			900,675.00	0.35
BANK OF NOVA SCOTIA 0.375% 26-03-30	EUR	1,000,000	900,675.00	0.35
Chile			410,741.14	0.16
INVERSIONES CMPC 3.85% 13-01-30	USD	500,000	410,741.14	0.16
Denmark			1,223,779.12	0.48
ISS GLOBAL AS 3.875% 05-06-29	EUR	1,185,000	1,223,779.12	0.48
France			38,562,499.23	15.15
ADP 3.375% 16-05-31 EMTN	EUR	1,100,000	1,115,411.00	0.44
AXA 1.375% 07-10-41 EMTN	EUR	1,500,000	1,312,200.00	0.52
AXA 6.375% PERP EMTN	EUR	200,000	211,035.00	0.08
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.0% 07-05-30	EUR	3,500,000	3,489,307.50	1.37
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	2,100,000	2,109,114.00	0.83
BNP PAR 2.75% 25-07-28 EMTN	EUR	1,400,000	1,400,175.00	0.55
BNP PAR 3.583% 15-01-31 EMTN	EUR	1,200,000	1,212,354.00	0.48
BNP PAR 4.159% 28-08-34 EMTN	EUR	800,000	813,040.00	0.32
BPCE 4.25% 16-07-35 EMTN	EUR	600,000	607,530.00	0.24
BPCE 5.125% 25-01-35 EMTN	EUR	1,400,000	1,473,283.00	0.58
BPCE 5.75% 01-06-33 EMTN	EUR	600,000	640,908.00	0.25
CA 3.75% 23-01-31	EUR	1,200,000	1,226,838.00	0.48
CA 5.875% PERP EMTN	EUR	300,000	287,073.00	0.11
CA 7.25% PERP EMTN	EUR	800,000	851,152.00	0.33
CASA ASSURANCES 6.25% PERP	EUR	200,000	200,189.00	0.08
CIE DE FINANCEMENT FONCIER 3.0% 24-04-32	EUR	2,000,000	2,013,610.00	0.79
CNP ASSURANCES 4.25% 05-06-45	EUR	800,000	800,240.00	0.31
DANONE 3.438% 07-04-33 EMTN	EUR	1,800,000	1,817,559.00	0.71
ENGIE 4.5% 06-09-42 EMTN	EUR	600,000	619,203.00	0.24
ERAMET 7.0% 22-05-28	EUR	100,000	100,752.00	0.04
FORVIA 5.5% 15-06-31	EUR	200,000	189,099.00	0.07
FORVIA 5.625% 15-06-30	EUR	620,000	602,100.60	0.24
GETLINK 4.125% 15-04-30	EUR	280,000	283,364.20	0.11
GOLDSTORY SAS 6.75% 01-02-30	EUR	672,000	689,045.28	0.27
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	735,000	748,527.67	0.29
ILIAD HOLDING SAS 6.875% 15-04-31	EUR	315,000	336,123.90	0.13
ILIAD HOLDING SAS 7.0% 15-10-28	USD	200,000	178,135.03	0.07
ILIAD HOLDING SAS 8.5% 15-04-31	USD	450,000	417,531.12	0.16
PAPREC 7.25% 17-11-29	EUR	144,000	152,102.16	0.06

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
RCI BANQUE 4.125% 04-04-31	EUR	1,000,000	1,021,700.00	0.40
RCI BANQUE 4.75% 24-03-37 EMTN	EUR	200,000	198,302.00	0.08
RCI BANQUE 5.5% 09-10-34 EMTN	EUR	400,000	415,488.00	0.16
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	219,000	222,214.92	0.09
SG 3.625% 13-11-30	EUR	1,300,000	1,309,828.00	0.51
SG 3.75% 17-05-35 EMTN	EUR	1,300,000	1,280,246.50	0.50
SG 7.875% PERP EMTN	EUR	600,000	634,827.00	0.25
SPCM 4.5% 15-03-32	EUR	313,000	316,058.01	0.12
SUEZ SACA 4.5% 13-11-33 EMTN	EUR	900,000	953,005.50	0.37
TELEPERFORMANCE SE 4.25% 21-01-30	EUR	1,100,000	1,122,836.00	0.44
TELEPERFORMANCE SE 5.25% 22-11-28	EUR	800,000	849,676.00	0.33
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	1,000,000	1,074,490.00	0.42
TEREOS FINANCE GROUPE I 7.25% 15-04-28	EUR	148,000	153,617.34	0.06
UNIBAIL RODAMCO SE 3.5% 11-09-29	EUR	2,500,000	2,522,237.50	0.99
UNIBAIL RODAMCO SE 4.875% PERP	EUR	600,000	590,970.00	0.23
Germany			36,524,271.62	14.35
ALLIANZ SE FL.R 20-XX 30/04A	USD	800,000	682,141.19	0.27
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	205,000	194,025.32	0.08
BERTELSMANN 3.5% 23-04-75 EMTN	EUR	2,500,000	2,486,600.00	0.98
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	200,000	185,878.00	0.07
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	600,000	602,163.00	0.24
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 05-12-30	EUR	600,000	600,594.00	0.24
COMMERZBANK AKTIENGESELLSCHAFT 4.0% 23-03-26	EUR	400,000	403,910.00	0.16
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	800,000	761,820.00	0.30
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	400,000	420,734.00	0.17
COMMERZBANK AKTIENGESELLSCHAFT 5.125% 18-01-30	EUR	1,000,000	1,067,300.00	0.42
COMMERZBANK AKTIENGESELLSCHAFT 6.125% PERP	EUR	1,600,000	1,608,704.00	0.63
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	800,000	875,028.00	0.34
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	200,000	215,498.00	0.08
CT INVESTMENT 6.375% 15-04-30	EUR	252,000	260,090.46	0.10
DEUTSCHE BK 10.0% PERP	EUR	1,600,000	1,750,112.00	0.69
DEUTSCHE BK 3.375% 13-02-31	EUR	300,000	298,279.50	0.12
DEUTSCHE BK 5.625% 19-05-31	EUR	1,000,000	1,016,335.00	0.40
DEUTSCHE BK 7.125% PERP	EUR	800,000	771,812.00	0.30
DYNAMO NEWCO II 6.25% 15-10-31	EUR	200,000	201,244.00	0.08
EVONIK INDUSTRIES 1.375% 02-09-81	EUR	100,000	96,518.50	0.04
EVONIK INDUSTRIES 3.25% 15-01-30	EUR	438,000	447,121.35	0.18
FRESENIUS MEDICAL CARE AG 3.125% 08-12-28	EUR	965,000	969,371.45	0.38
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	250,000	252,315.00	0.10
GRUENENTHAL 4.625% 15-11-31	EUR	395,000	389,071.05	0.15
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.125% 15-07-33	USD	2,000,000	1,750,120.96	0.69
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	90,001.50	0.04
NIDDA HEALTHCARE HOLDING AG 5.375% 23-10-30	EUR	310,000	309,690.00	0.12
NIDDA HEALTHCARE HOLDING AG 7.5% 09-05-25	EUR	627,566	640,022.89	0.25
ONE HOTELS 7.75% 02-04-31	EUR	230,000	243,525.15	0.10
REPUBLIQUE FEDERALE D GERMANY 0.5% 15-02-26	EUR	10,000,000	9,905,850.00	3.89
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-08-54	EUR	7,000,000	6,476,225.00	2.54
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	115,000	117,940.55	0.05
VERTICAL MID 4.375% 15-07-27	EUR	250,000	249,563.75	0.10
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	200,000	184,666.00	0.07
Ireland			2,572,235.27	1.01
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	100,000	110,461.78	0.04
EIRCOM FINANCE 5.0% 30-04-31	EUR	431,000	430,629.34	0.17
EIRCOM FINANCE 5.75% 15-12-29	EUR	190,000	196,618.65	0.08
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	580,000	598,760.10	0.24
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	1,240,000	1,235,765.40	0.49

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

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			12,941,207.95	5.08
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	146,000	148,875.47	0.06
ASS GENERALI 5.8% 06-07-32	EUR	700,000	774,382.00	0.30
AUTOSTRADE PER L'ITALIA 4.75% 24-01-31	EUR	2,000,000	2,130,200.00	0.84
ENI 3.375% PERP	EUR	800,000	773,836.00	0.30
ENI 4.875% PERP	EUR	500,000	488,807.50	0.19
INTE 7.75% PERP	EUR	800,000	837,816.00	0.33
INTL DESIGN GROUP 10.0% 15-11-28	EUR	333,600	350,281.66	0.14
IREN 4.5% PERP	EUR	1,000,000	994,450.00	0.39
ITALGAS 2.875% 06-03-30 EMTN	EUR	3,385,000	3,364,402.27	1.32
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	300,000	315,187.50	0.12
ITELYUM REGENERATION 5.75% 15-04-30	EUR	312,000	310,452.48	0.12
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	360,000	372,324.60	0.15
PACHELBEL BID 7.125% 17-05-31	EUR	113,000	119,588.47	0.05
PIRELLI C 3.875% 02-07-29 EMTN	EUR	700,000	719,936.00	0.28
UNICREDIT 7.5% PERP	EUR	1,200,000	1,240,668.00	0.49
Luxembourg			8,984,558.30	3.53
ACCORINVEST GROUP 6.375% 15-10-29	EUR	277,000	287,848.70	0.11
AROUNDOWN FINANCE SARL 5.0% PERP	EUR	1,000,000	860,145.00	0.34
AROUNDOWN FINANCE SARL 7.125% PERP	EUR	150,000	149,374.50	0.06
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	120,000	119,122.80	0.05
CPI PROPERTY GROUP 4.875% PERP	EUR	200,000	189,657.00	0.07
CPI PROPERTY GROUP 7.0% 07-05-29	EUR	300,000	313,093.50	0.12
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	190,000	193,837.05	0.08
LOGICOR FINANCING SARL 1.625% 15-07-27	EUR	900,000	872,523.00	0.34
LOGICOR FINANCING SARL 4.625% 25-07-28	EUR	1,313,000	1,366,012.37	0.54
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	200,000	197,286.00	0.08
ROSSINI SARL 6.75% 31-12-29	EUR	197,000	205,313.40	0.08
SES SA 3.5 18-24 15/07S	EUR	800,000	797,400.00	0.31
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	2,879,000	2,917,449.05	1.15
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	600,000	515,495.93	0.20
Netherlands			35,885,002.07	14.09
ABERTIS FINANCE BV 2.625% PERP	EUR	200,000	196,471.00	0.08
ABERTIS INFRAESTRUCTURAS FINANCE BV FL.R 20-XX 24/02A	EUR	400,000	398,642.00	0.16
ABN AMRO BK 4.375% 20-10-28	EUR	500,000	525,287.50	0.21
ABN AMRO BK 4.375% PERP	EUR	300,000	300,370.50	0.12
BMW INTL INVESTMENT 3.125% 22-07-29	EUR	3,476,000	3,511,350.92	1.38
BRENNNTAG FINANCE BV 3.75% 24-04-28	EUR	1,200,000	1,234,776.00	0.48
BV FOR ZURICH INSURANCE 3.5% 01-10-46	EUR	800,000	805,860.00	0.32
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	1,600,000	1,600,960.00	0.63
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	1,000,000	966,415.00	0.38
COOPERATIEVE RABOBANK UA 0.75% 02-03-32	EUR	800,000	705,816.00	0.28
COOPERATIEVE RABOBANK UA 4.233% 25-04-29	EUR	600,000	625,353.00	0.25
DAIMLER TRUCK INTL FINANCE BV 3.125% 23-03-28	EUR	2,200,000	2,234,749.00	0.88
DSV FINANCE BV 3.25% 06-11-30	EUR	2,765,000	2,795,539.43	1.10
ELM BV FOR FIRMENICH INTL 3.75% PERP	EUR	200,000	199,656.00	0.08
ENEXIS HOLDING NV 3.25% 09-04-33	EUR	925,000	937,210.00	0.37
EXOR NV 3.75% 14-02-33	EUR	600,000	605,511.00	0.24
HEINEKEN NV 3.276% 29-10-32	EUR	1,465,000	1,465,915.62	0.58
ING GROEP NV 3.375% 19-11-32	EUR	900,000	897,579.00	0.35
ING GROEP NV FL.R 22-27 16/02A	EUR	700,000	692,314.00	0.27
IPD 3 BV 5.5% 15-06-31	EUR	670,000	671,000.84	0.26
IPD 3 BV 8.0% 15-06-28	EUR	480,000	500,056.80	0.20
NATURGY FINANCE BV 3.25% 02-10-30	EUR	600,000	605,385.00	0.24
NEDER GASU 3.5% 23-04-35 EMTN	EUR	3,490,000	3,504,256.65	1.38
PLUXEE NV 3.5% 04-09-28	EUR	400,000	406,794.00	0.16

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

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PLUXEE NV 3.75% 04-09-32	EUR	2,100,000	2,128,108.50	0.84
QPARK HOLDING I BV 5.125% 15-02-30	EUR	150,000	153,415.50	0.06
TELEFONICA EUROPE BV 2.875% PERP	EUR	200,000	196,182.00	0.08
TELEFONICA EUROPE BV 3.875% PERP	EUR	100,000	100,381.00	0.04
TELEFONICA EUROPE BV 5.7522% PERP	EUR	1,200,000	1,240,014.00	0.49
TELEFONICA EUROPE BV 7.125% PERP	EUR	900,000	994,698.00	0.39
TEVA PHARMACEUTICAL FINANCE II BV 7.375% 15-09-29	EUR	350,000	393,148.00	0.15
TEVA PHARMACEUTICAL FINANCE II BV 7.875% 15-09-31	EUR	200,000	237,178.00	0.09
TEVA PHARMACEUTICAL FINANCE NETH III BV 6.75% 01-03-28	USD	900,000	810,993.62	0.32
WINTERSHALL DEA FINANCE 2 BV 2.4985% PERP	EUR	800,000	787,452.00	0.31
WINTERSHALL DEA FINANCE 2 BV 3.0% PERP	EUR	700,000	641,119.50	0.25
WINTERSHALL DEA FINANCE 2 BV 6.177% PERP	EUR	500,000	495,506.19	0.19
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	900,000	798,664.50	0.31
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	550,000	520,872.00	0.20
Norway			1,947,873.03	0.77
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	500,000	466,740.00	0.18
TELENOR AS 3.375% 01-04-32	EUR	1,459,000	1,481,133.03	0.58
Portugal			908,035.00	0.36
EDP S.A 1.875% 14-03-82	EUR	1,000,000	908,035.00	0.36
Spain			11,039,055.50	4.34
AMADEUS CM 3.375% 25-03-30	EUR	1,500,000	1,524,217.50	0.60
BANCO SANTANDER ALL SPAIN BRANCH 4.375% PERP	EUR	600,000	594,621.00	0.23
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	1,400,000	1,512,021.00	0.59
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	600,000	629,853.00	0.25
BBVA 4.875% 08-02-36 EMTN	EUR	1,000,000	1,041,195.00	0.41
BBVA 8.375% PERP	EUR	800,000	876,088.00	0.34
CELLNEX FINANCE COMPANY SAU 3.625% 24-01-29	EUR	900,000	920,902.50	0.36
GRIFOLS 7.125% 01-05-30	EUR	500,000	516,652.50	0.20
IBERDROLA FINANZAS SAU 3.0% 30-09-31	EUR	1,000,000	998,660.00	0.39
LORCA TELECOM BOND CO SAU 4.0% 18-09-27	EUR	200,000	200,242.00	0.08
NT CONS FIN 3.75% 17-01-29	EUR	800,000	826,584.00	0.32
TELEFONICA EMISIONES SAU 3.724% 23-01-34	EUR	1,400,000	1,398,019.00	0.55
Sweden			4,066,177.29	1.60
CASTELLUM AB 3.125% PERP	EUR	500,000	484,840.00	0.19
CASTELLUM AB 4.125% 10-12-30	EUR	616,000	625,538.76	0.25
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	600,000	569,325.00	0.22
SKANDINAViska ENSKILDA BANKEN AB 3.375% 19-03-30	EUR	1,200,000	1,217,700.00	0.48
VERISURE HOLDING AB 9.25% 15-10-27	EUR	240,000	252,147.60	0.10
VOLVO TREASURY AB 3.125% 26-08-29	EUR	902,000	916,625.93	0.36
Switzerland			2,509,820.00	0.99
UBS GROUP AG 0.25% 03-11-26	EUR	2,000,000	1,975,910.00	0.78
UBS GROUP AG 4.75% 17-03-32	EUR	500,000	533,910.00	0.21
United Kingdom			28,329,534.18	11.13
AMBER FIN 6.625% 15-07-29	EUR	265,000	276,597.73	0.11
ANTOFAGASTA 6.25% 02-05-34	USD	1,300,000	1,161,468.66	0.46
BELRON UK FINANCE 5.75% 15-10-29	USD	500,000	440,094.57	0.17
BRITISH TEL 1.874% 18-08-80	EUR	755,000	754,426.20	0.30
BUNZL FINANCE PLC 3.375 24-32 09/04A	EUR	1,500,000	1,471,155.00	0.58
COCACOLA EUROPACIFIC PARTNERS 3.25% 21-03-32	EUR	607,000	610,569.16	0.24
HSBC 3.019% 15-06-27	EUR	1,000,000	1,002,785.00	0.39
HSBC 4.041% 13-03-28	USD	1,200,000	1,044,773.26	0.41
HSBC 6.364% 16-11-32	EUR	800,000	856,200.00	0.34
ITV 4.25% 19-06-32 EMTN	EUR	1,000,000	1,013,085.00	0.40
NATL GRID GAS FINANCE 3.75% 16-04-33	EUR	974,000	974,891.21	0.38
OEG FINANCE 7.25% 27-09-29	EUR	200,000	202,840.00	0.08

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

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 04-09-32	EUR	1,364,000	1,368,569.40	0.54
UNITED KINGDOM GILT 0.625% 31-07-35	GBP	10,500,000	8,498,886.67	3.34
UNITED KINGDOM GILT 0.875% 22-10-29	GBP	5,500,000	5,719,567.01	2.25
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	200,000	181,052.00	0.07
VODAFONE GROUP 3.0% 27-08-80	EUR	563,000	526,295.21	0.21
VODAFONE GROUP 6.5% 30-08-84	EUR	400,000	432,766.00	0.17
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	435,000	459,377.40	0.18
ZEGONA FINANCE LC 8.625% 15-07-29	USD	1,425,000	1,334,134.70	0.52
United States of America			30,104,760.78	11.82
BOOKING 3.625% 01-03-32	EUR	800,000	814,292.00	0.32
CELANESE US HOLDINGS LLC 5.0% 15-04-31	EUR	430,000	420,595.90	0.17
EMRLD BORROWER LPEMERALD COISSUER 6.375% 15-12-30	EUR	100,000	103,809.00	0.04
GOLD SACH GR 3.5% 23-01-33	EUR	935,000	930,984.18	0.37
INTL BANK FOR RECONSTRUCTION AN 1.625% 03-11-31	USD	7,000,000	5,323,202.11	2.09
INTL BANK FOR RECONSTRUCTION AN 4.0% 25-07-30	USD	2,000,000	1,773,652.96	0.70
JOHN DEERE CAPITAL 3.45% 16-07-32	EUR	2,241,000	2,287,511.95	0.90
JOHNSON AND JOHNSON 3.05% 26-02-33	EUR	590,000	591,457.30	0.23
MC DONALD S 1.6% 15-03-31	EUR	1,000,000	919,870.00	0.36
MORGAN STANLEY 3.521% 22-05-31	EUR	1,800,000	1,815,894.00	0.71
MORGAN STANLEY 3.79% 21-03-30	EUR	973,000	997,500.14	0.39
MORGAN STANLEY 4.099% 22-05-36	EUR	1,390,000	1,402,537.80	0.55
RAY FINANCING LLC 6.5% 15-07-31	EUR	131,000	135,535.22	0.05
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	800,000	695,755.44	0.27
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	208,000	218,316.80	0.09
STRYKER 3.375% 11-09-32	EUR	600,000	602,316.00	0.24
TMOBILE U 3.8% 11-02-45	EUR	800,000	737,556.00	0.29
TOYOTA MOTOR CREDIT 3.625% 15-07-31	EUR	1,790,000	1,833,103.20	0.72
UNITED STATES TREASURY NOTEBOND 4.25% 28-02-29	USD	6,400,000	5,748,405.58	2.26
VI 3.125% 15-05-33	EUR	2,760,000	2,752,465.20	1.08
Floating rate notes			17,374,589.00	6.82
France			1,491,821.99	0.59
BERTRAND FRANCHISE FINANCE SAS E3R+3.75% 18-07-30	EUR	220,000	219,640.30	0.09
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	529,000	530,354.24	0.21
KAPLA E3R+3.5% 31-07-30	EUR	424,000	424,792.88	0.17
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	313,000	317,034.57	0.12
Germany			2,726,764.00	1.07
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	104,000	97,697.60	0.04
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	1,435,000	1,498,125.65	0.59
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	560,000	559,028.40	0.22
PRESTIGEBID E3R+3.75% 01-07-29	EUR	570,000	571,912.35	0.22
Italy			5,867,000.35	2.30
BUBBLES BID E3R+4.25% 30-09-31	EUR	342,000	341,131.32	0.13
CASTELLO BC BID E3R+4.5% 14-11-31	EUR	210,000	208,761.00	0.08
CEME E3R+4.5% 30-09-31	EUR	190,000	188,601.60	0.07
DUOMO BID E3R+4.125% 15-07-31	EUR	330,000	330,552.75	0.13
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	400,000	402,968.00	0.16
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	693,000	693,481.64	0.27
IRCA E3R+3.75% 15-12-29	EUR	850,000	847,097.25	0.33
LA DORIA E3R+4.5% 12-11-29	EUR	413,000	415,391.27	0.16
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	562,000	564,478.42	0.22
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	100,000	98,368.00	0.04
PACHELBEL BID E3R+4.25% 17-05-31	EUR	780,000	782,336.10	0.31
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	320,000	319,016.00	0.13
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	676,000	674,817.00	0.27

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

ODDO BHF Sustainable Credit Opportunities

Securities portfolio as at 30/04/25

Denomination		Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg				2,339,210.38	0.92
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29		EUR	678,000	679,094.97	0.27
MANGROVE LUXCO III E3R+5.0% 15-07-29		EUR	510,000	510,813.45	0.20
PLT VII FINANCE SA RL E3R+3.5% 15-06-31		EUR	840,000	834,275.40	0.33
ROSSINI SARL E3R+3.875% 31-12-29		EUR	313,534	315,026.56	0.12
Netherlands				2,066,432.48	0.81
IPD 3 BV E3R+3.375% 15-06-31		EUR	850,000	845,091.25	0.33
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26		EUR	300,000	297,597.00	0.12
UNITED GROUP BV E3R+4.25% 01-02-29		EUR	615,000	614,080.58	0.24
UNITED GROUP BV E3R+4.25% 15-02-31		EUR	310,000	309,663.65	0.12
Sweden				1,671,037.70	0.66
ASMODEE GROUP AB E3R+3.75% 15-12-29		EUR	724,706	729,217.20	0.29
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31		EUR	950,000	941,820.50	0.37
United States of America				1,212,322.10	0.48
RAY FINANCING LLC E3R+3.75% 15-07-31		EUR	813,000	813,256.10	0.32
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 01-11-26		EUR	400,000	399,066.00	0.16
Total securities portfolio				241,983,208.19	95.05
Cash at bank/(bank liabilities)				11,323,616.52	4.45
Other net assets/(liabilities)				1,291,489.60	0.51
Total				254,598,314.31	100.00

ODDO BHF Algo Trend US

ODDO BHF Algo Trend US

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	218,283,706.94
Securities portfolio at market value	210,343,548.19
<i>Cost price</i>	187,503,509.41
Cash at banks and liquidities	1,915,034.09
Receivable for investments sold	5,855,108.67
Receivable on subscriptions	103,552.60
Dividends receivable, net	66,463.39
Liabilities	7,496,985.11
Payable on investments purchased	6,185,778.37
Payable on redemptions	137,739.78
Investment management fee payable	757,550.23
Administration fees payable	55,318.37
Performance fees payable	349,736.68
Interests payable, net	62.78
Other liabilities	10,798.90
Net asset value	210,786,721.83

ODDO BHF Algo Trend US

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	973,891.73
Dividends on securities portfolio, net	936,934.39
Bank interests on cash accounts	36,957.34
Expenses	1,378,091.15
Investment management fee	1,127,096.70
Performance fees	89,957.03
Administration fees	58,300.52
Distribution fees	25.35
Audit fees	5,580.88
Legal fees	6,964.73
Transaction fees	41,128.92
Directors fees	792.68
Subscription tax ("Taxe d'abonnement")	45,572.14
Interests paid on bank overdraft	62.78
Other expenses	2,609.42
Net income / (loss) from investments	-404,199.42
Net realised profit / (loss) on:	
- sales of investment securities	6,213,678.61
- foreign exchange	362,358.88
Net realised profit / (loss)	6,171,838.07
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-18,237,235.19
Net increase / (decrease) in net assets as a result of operations	-12,065,397.12
Subscriptions of capitalisation shares	47,598,258.89
Redemptions of capitalisation shares	-26,415,628.94
Net increase / (decrease) in net assets	9,117,232.83
Net assets at the beginning of the period	201,669,489.00
Net assets at the end of the period	210,786,721.83

ODDO BHF Algo Trend US

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	210,786,721.83	201,669,489.00	74,476,967.02
I Shares EUR - Capitalisation					
Number of shares			16,176.02	14,212.40	6,060.00
Net asset value per share		EUR	2,228.70	2,325.89	1,654.11
Iw Shares EUR - Capitalisation					
Number of shares			8,703.00	11,795.37	10,550.00
Net asset value per share		EUR	1,687.76	1,758.08	1,245.16
R Shares EUR - Capitalisation					
Number of shares			585,023.08	540,340.94	243,035.18
Net asset value per share		EUR	214.84	224.38	160.16
N Shares EUR - Capitalisation					
Number of shares			155,547.13	115,686.50	75,586.73
Net asset value per share		EUR	220.89	230.24	163.95

ODDO BHF Algo Trend US

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	14,212.40	4,339.91	2,376.28	16,176.02
Iw Shares EUR - Capitalisation	11,795.37	430.50	3,522.87	8,703.00
R Shares EUR - Capitalisation	540,340.94	82,132.47	37,450.33	585,023.08
N Shares EUR - Capitalisation	115,686.50	65,779.62	25,918.99	155,547.13

ODDO BHF Algo Trend US

Securities portfolio as at 30/04/25

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			210,343,548.19	99.79
Shares			210,343,548.19	99.79
Bermuda			568,689.44	0.27
ARCH CAPITAL GROUP LTD	USD	7,129	568,689.44	0.27
Ireland			6,737,309.87	3.20
EATON CORP PLC	USD	9,472	2,452,845.96	1.16
LINDE PLC	USD	9,627	3,838,350.75	1.82
TRANE TECHNOLOGIES PLC	USD	1,323	446,113.16	0.21
Switzerland			521,449.54	0.25
CHUBB LTD	USD	2,072	521,449.54	0.25
United States of America			202,516,099.34	96.08
ABBVIE INC	USD	17,473	2,998,884.80	1.42
AFLAC INC	USD	4,872	465,791.92	0.22
ALLSTATE CORP	USD	2,735	477,322.76	0.23
ALPHABET INC-CL A	USD	23,684	3,308,571.98	1.57
ALPHABET INC-CL C	USD	24,429	3,457,560.42	1.64
AMAZON.COM INC	USD	40,063	6,499,598.38	3.08
AMERICAN EXPRESS CO	USD	8,993	2,107,609.53	1.00
AMERIPRISE FINANCIAL INC	USD	2,663	1,103,431.94	0.52
AMPHENOL CORP-CL A	USD	39,099	2,646,728.00	1.26
APPLE INC	USD	65,361	12,218,352.76	5.80
ARISTA NETWORKS INC	USD	18,025	1,304,523.20	0.62
ARTHUR J GALLAGHER & CO	USD	11,088	3,128,049.90	1.48
AT&T INC	USD	99,464	2,423,710.40	1.15
AUTOZONE INC	USD	529	1,750,970.22	0.83
AXON ENTERPRISE INC	USD	785	423,523.64	0.20
BERKSHIRE HATHAWAY INC-CL B	USD	7,000	3,283,703.54	1.56
BLACKSTONE INC	USD	3,011	348,870.74	0.17
BOOKING HOLDINGS INC	USD	207	928,569.13	0.44
BOSTON SCIENTIFIC CORP	USD	69,023	6,246,224.77	2.96
BROADCOM INC	USD	28,770	4,871,222.26	2.31
CARDINAL HEALTH INC	USD	13,871	1,724,067.38	0.82
CBOE GLOBAL MARKETS INC	USD	3,883	757,641.87	0.36
CENCORA INC	USD	4,716	1,214,191.09	0.58
CHIPOTLE MEXICAN GRILL INC	USD	11,014	489,489.58	0.23
CINTAS CORP	USD	16,619	3,094,708.53	1.47
CITIZENS FINANCIAL GROUP	USD	10,981	356,357.24	0.17
CONSTELLATION ENERGY	USD	1,223	240,393.33	0.11
COSTCO WHOLESALE CORP	USD	5,685	4,973,593.58	2.36
DR HORTON INC	USD	3,607	400,887.07	0.19
ELI LILLY & CO	USD	6,056	4,789,127.95	2.27
ENTERGY CORP	USD	5,633	412,136.89	0.20
ERIE INDEMNITY COMPANY-CL A	USD	927	292,448.42	0.14
FAIR ISAAC CORP	USD	1,411	2,469,706.16	1.17
FISERV INC	USD	9,064	1,471,689.01	0.70
FOX CORP - CLASS B	USD	11,392	463,396.60	0.22
GE AEROSPACE	USD	23,589	4,182,209.86	1.98
GE VERNONA INC	USD	5,625	1,834,935.12	0.87
GILEAD SCIENCES INC	USD	14,024	1,314,376.04	0.62
GODADDY INC - CLASS A	USD	9,828	1,628,244.77	0.77
GOLDMAN SACHS GROUP INC	USD	1,570	756,237.96	0.36
HILTON WORLDWIDE HOLDINGS IN	USD	2,071	410,793.12	0.19
HOWMET AEROSPACE INC	USD	28,571	3,483,060.64	1.65
HUBBELL INC	USD	1,187	379,234.36	0.18

ODDO BHF Algo Trend US

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
INTL BUSINESS MACHINES CORP	USD	16,861	3,586,828.26	1.70
IRON MOUNTAIN INC	USD	17,062	1,345,897.99	0.64
JABIL INC	USD	3,314	427,270.59	0.20
JPMORGAN CHASE & CO	USD	16,592	3,570,472.87	1.69
KENVUE INC	USD	21,069	437,412.27	0.21
KKR & CO -REGISTERED SHS	USD	12,780	1,284,689.33	0.61
KLA CORP	USD	3,155	1,950,285.42	0.93
LAM RESEARCH CORP	USD	6,519	411,010.98	0.19
LEIDOS HOLDINGS INC	USD	2,304	298,308.97	0.14
LENNAR CORP-A	USD	3,795	362,590.68	0.17
MARATHON PETROLEUM CORP	USD	15,225	1,840,393.45	0.87
MARRIOTT INTERNATIONAL -CL A	USD	8,668	1,819,231.53	0.86
MARSH & MCLENNAN COS	USD	5,723	1,135,135.09	0.54
MCKESSON CORP	USD	4,785	3,000,396.00	1.42
META PLATFORMS INC-CLASS A	USD	11,172	5,395,582.14	2.56
MICROSOFT CORP	USD	32,317	11,236,962.76	5.33
MOTOROLA SOLUTIONS INC	USD	3,350	1,297,828.46	0.62
NETFLIX INC	USD	2,614	2,602,433.32	1.23
NVIDIA CORP	USD	120,707	11,565,785.30	5.49
NVR INC	USD	60	376,111.72	0.18
O'REILLY AUTOMOTIVE INC	USD	1,061	1,320,894.83	0.63
ONEOK INC	USD	9,213	665,880.87	0.32
ORACLE CORP	USD	9,961	1,233,087.24	0.58
PACCAR INC	USD	20,821	1,652,309.14	0.78
PALANTIR TECHNOLOGIES INC-A	USD	29,179	3,040,211.80	1.44
PALO ALTO NETWORKS INC	USD	4,015	660,236.60	0.31
PARKER HANNIFIN CORP	USD	1,548	823,956.79	0.39
PHILLIPS 66	USD	7,235	662,304.02	0.31
PROGRESSIVE CORP	USD	11,503	2,850,983.26	1.35
PULTEGROUP INC	USD	12,916	1,165,536.20	0.55
QUALCOMM INC	USD	3,198	417,660.07	0.20
QUANTA SERVICES INC	USD	1,588	408,877.70	0.19
REGENERON PHARMACEUTICALS	USD	417	219,646.29	0.10
REGIONS FINANCIAL CORP	USD	21,465	385,397.54	0.18
REPUBLIC SERVICES INC	USD	20,754	4,578,021.11	2.17
ROYAL CARIBBEAN CRUISES LTD	USD	6,010	1,136,229.69	0.54
SERVICENOW INC	USD	1,184	994,705.82	0.47
SIMON PROPERTY GROUP INC	USD	7,400	1,024,510.23	0.49
STEEL DYNAMICS INC	USD	4,051	462,243.42	0.22
STRYKER CORP	USD	1,382	454,591.99	0.22
TARGA RESOURCES CORP	USD	21,825	3,281,189.80	1.56
TESLA INC	USD	3,835	951,909.92	0.45
TJX COMPANIES INC	USD	12,843	1,453,826.47	0.69
T-MOBILE US INC	USD	10,896	2,367,070.33	1.12
TRANSDIGM GROUP INC	USD	892	1,108,826.43	0.53
TRUIST FINANCIAL CORP	USD	17,327	584,400.42	0.28
UBER TECHNOLOGIES INC	USD	7,601	541,682.00	0.26
VALERO ENERGY CORP	USD	4,755	485,601.89	0.23
VENTAS INC	USD	8,422	519,211.58	0.25
VISA INC-CLASS A SHARES	USD	7,557	2,296,849.35	1.09
WABTEC CORP	USD	2,623	426,279.32	0.20
WALMART INC	USD	47,223	4,039,970.75	1.92
WASTE MANAGEMENT INC	USD	4,692	963,206.62	0.46
WELLS FARGO & CO	USD	47,463	2,964,897.85	1.41
WELLTOWER INC	USD	13,194	1,771,077.60	0.84
WILLIAMS COS INC	USD	54,269	2,796,160.40	1.33
WW GRAINGER INC	USD	810	729,880.01	0.35
Total securities portfolio			210,343,548.19	99.79

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

ODDO BHF Algo Trend US

Securities portfolio as at 30/04/25

Cash at bank/(bank liabilities)	1,915,034.09	0.91
Other net assets/(liabilities)	-1,471,860.45	-0.70
Total	210,786,721.83	100.00

ODDO BHF Global Credit Short Duration

ODDO BHF Global Credit Short Duration

Statement of net assets as at 30/04/25

	<i>Expressed in EUR</i>
Assets	115,727,391.18
Securities portfolio at market value	105,518,829.76
<i>Cost price</i>	105,396,628.90
Cash at banks and liquidities	4,645,048.20
Time deposits	3,100,000.00
Net unrealised appreciation on forward foreign exchange contracts	1,013,636.13
Interests receivable, net	1,449,877.09
Liabilities	7,388,224.63
Bank overdrafts	1,000,000.00
Payable on investments purchased	1,715,908.83
Payable on redemptions	1,405,894.53
Payable on repurchase agreements	2,972,262.70
Net unrealised depreciation on swaps	70,689.11
Investment management fee payable	175,244.08
Administration fees payable	29,783.51
Performance fees payable	0.04
Interests payable, net	12,921.71
Other liabilities	5,520.12
Net asset value	108,339,166.55

ODDO BHF Global Credit Short Duration

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in EUR</i>
Income	2,635,372.23
Interests on bonds, net	2,535,122.62
Interests received on swaps	126.21
Bank interests on cash accounts	60,685.36
Bank interests on time deposits	28,948.97
Interests received on repurchase agreements	10,255.50
Other income	233.57
Expenses	357,515.50
Investment management fee	263,583.51
Administration fees	28,424.91
Distribution fees	12.93
Audit fees	7,591.52
Legal fees	3,806.03
Directors fees	395.62
Subscription tax ("Taxe d'abonnement")	15,756.27
Interests paid on bank overdraft	1,164.52
Interests paid on swaps	6,143.29
Interests paid on repurchase agreement	29,111.67
Banking fees	21.95
Other expenses	1,503.28
Net income / (loss) from investments	2,277,856.73
Net realised profit / (loss) on:	
- sales of investment securities	-304,457.05
- forward foreign exchange contracts	-78,056.76
- swaps	40,201.63
- foreign exchange	567,169.60
Net realised profit / (loss)	2,502,714.15
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-1,837,507.64
- forward foreign exchange contracts	1,312,052.44
- swaps	-70,689.11
Net increase / (decrease) in net assets as a result of operations	1,906,569.84
Dividends distributed	-2,228,168.53
Subscriptions of capitalisation shares	4,600,801.65
Subscriptions of distribution shares	798,721.20
Redemptions of capitalisation shares	-10,351,989.69
Net increase / (decrease) in net assets	-5,274,065.53
Net assets at the beginning of the period	113,613,232.08
Net assets at the end of the period	108,339,166.55

ODDO BHF Global Credit Short Duration

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		EUR	108,339,166.55	113,613,232.08	106,508,589.36
I Shares EUR - Capitalisation					
Number of shares			1,905.00	6,326.79	7,452.13
Net asset value per share		EUR	1,125.40	1,106.64	1,034.93
R Shares EUR - Capitalisation					
Number of shares			52,232.71	58,027.92	14,999.16
Net asset value per share		EUR	108.99	107.39	100.83
N Shares EUR - Capitalisation					
Number of shares			14,701.60	12,792.13	-
Net asset value per share		EUR	105.07	103.37	-
P Shares EUR - Capitalisation					
Number of shares			30.00	30.00	30.00
Net asset value per share		EUR	1,110.38	1,091.34	1,019.61
Pw Shares EUR - Distribution					
Number of shares			63,980.00	63,080.00	62,330.00
Net asset value per share		EUR	899.83	920.07	902.14
Dividend per share			35.3229	42.1822	28.6699
F Shares EUR - Capitalisation					
Number of shares			36,384.96	36,721.44	39,402.23
Net asset value per share		EUR	1,136.55	1,116.17	1,041.13

ODDO BHF Global Credit Short Duration

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	6,326.79	459.09	4,880.88	1,905.00
R Shares EUR - Capitalisation	58,027.92	17,911.69	23,706.91	52,232.71
N Shares EUR - Capitalisation	12,792.13	20,710.15	18,800.67	14,701.60
P Shares EUR - Capitalisation	30.00	0.00	0.00	30.00
Pw Shares EUR - Distribution	63,080.00	900.00	0.00	63,980.00
F Shares EUR - Capitalisation	36,721.44	0.00	336.48	36,384.96

ODDO BHF Global Credit Short Duration

Securities portfolio as at 30/04/25

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			105,518,829.76	97.40
Bonds			97,919,217.53	90.38
Austria			122,898.18	0.11
BENTELER INTL 9.375% 15-05-28	EUR	118,000	122,898.18	0.11
Belgium			583,784.38	0.54
AZELIS FINANCE NV 5.75% 15-03-28	EUR	278,000	285,633.88	0.26
BARRY CAL 4.0% 14-06-29	EUR	300,000	298,150.50	0.28
British Virgin Islands			1,040,112.60	0.96
TSMC GLOBAL 0.75% 28-09-25	USD	1,200,000	1,040,112.60	0.96
Canada			1,820,833.46	1.68
OPEN TEXT 3.875% 15-02-28	USD	200,000	168,048.38	0.16
OPEN TEXT 6.9% 01-12-27	USD	700,000	633,060.48	0.58
PANTHER BF AGGREGATOR 2 LP 4.375% 15-05-26	EUR	1,020,000	1,019,724.60	0.94
Cayman Islands			387,185.02	0.36
SA GLOBAL SUKUK 1.602% 17-06-26	USD	454,000	387,185.02	0.36
China			175,787.99	0.16
BAIDU INC 15-25 30/06S	USD	200,000	175,787.99	0.16
Colombia			1,195,582.58	1.10
ECOPETROL 8.625% 19-01-29	USD	1,300,000	1,195,582.58	1.10
Czech Republic			698,309.50	0.64
SAZKA GROUP AS 3.875% 15-02-27	EUR	700,000	698,309.50	0.64
Finland			2,511,709.51	2.32
NOKIA OYJ 2.0% 11-03-26 EMTN	EUR	300,000	298,657.50	0.28
NOKIA OYJ 2.375% 15-05-25 EMTN	EUR	1,257,000	1,256,591.48	1.16
NOKIA OYJ 4.375% 12-06-27	USD	1,100,000	956,460.53	0.88
France			11,514,764.20	10.63
AFFLELOU SAS 6.0% 25-07-29	EUR	343,000	355,426.89	0.33
CAB SELAS 3.375% 01-02-28	EUR	200,000	189,174.00	0.17
CMA CGM 5.5% 15-07-29	EUR	109,000	111,146.21	0.10
CROWN EU HLD 2.875% 01-02-26	EUR	600,000	598,818.00	0.55
CROWN EU HLD 5.0% 15-05-28	EUR	342,000	357,024.06	0.33
ELIOR GROUP SCA 3.75% 15-07-26	EUR	300,000	299,349.00	0.28
ERAMET 7.0% 22-05-28	EUR	100,000	100,752.00	0.09
FNAC DARTY 6.0% 01-04-29	EUR	405,000	425,808.90	0.39
FORVIA 2.375% 15-06-27	EUR	100,000	95,413.00	0.09
FORVIA 2.75% 15-02-27	EUR	100,000	96,462.50	0.09
FORVIA 3.75% 15-06-28	EUR	400,000	386,896.00	0.36
FORVIA 7.25% 15-06-26	EUR	113,000	115,282.60	0.11
GETLINK 4.125% 15-04-30	EUR	1,165,000	1,178,997.47	1.09
GOLDSTORY SAS 6.75% 01-02-30	EUR	220,000	225,580.30	0.21
ILIAS 5.375% 14-06-27	EUR	400,000	413,982.00	0.38
ILIAS HOLDING SAS 5.625% 15-10-28	EUR	400,000	407,362.00	0.38
ILIAS HOLDING SAS 7.0% 15-10-28	USD	400,000	356,270.07	0.33
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	620,000	641,535.70	0.59
LVMH MOET HENNESSY 2.625% 07-03-29	EUR	600,000	600,198.00	0.55
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	110,000	109,113.40	0.10
NEXANS 5.5% 05-04-28	EUR	300,000	316,606.50	0.29
ORANO 5.375% 15-05-27 EMTN	EUR	100,000	104,395.00	0.10
PAPREC 6.5% 17-11-27	EUR	661,000	693,101.46	0.64
PICARD GROUPE 6.375% 01-07-29	EUR	172,000	179,435.56	0.17
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	100,000	100,866.50	0.09

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

ODDO BHF Global Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
RCI BANQUE 3.875% 12-01-29	EUR	147,000	150,389.08	0.14
RENAULT 1.25% 24-06-25 EMTN	EUR	900,000	897,705.00	0.83
RENAULT 2.375% 25-05-26 EMTN	EUR	300,000	298,665.00	0.28
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	100,000	101,468.00	0.09
SPCM 2.625% 01-02-29	EUR	100,000	95,418.50	0.09
SPIE 2.625% 18-06-26	EUR	700,000	699,069.00	0.65
VALEO 1.625% 18-03-26 EMTN	EUR	300,000	294,802.50	0.27
VALEO 5.375% 28-05-27 EMTN	EUR	500,000	518,250.00	0.48
Germany			6,291,109.65	5.81
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	100,000	94,646.50	0.09
CHEPLAPHARM ARZNEIMITTEL 3.5% 11-02-27	EUR	150,000	144,450.00	0.13
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	100,000	92,939.00	0.09
GRUENENTHAL 4.125% 15-05-28	EUR	600,000	597,756.00	0.55
IHO VERWALTUNGS 6.75% 15-11-29	EUR	230,000	237,259.95	0.22
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	90,001.50	0.08
METRO AG 4.0% 05-03-30 EMTN	EUR	58,000	58,493.58	0.05
NIDDA HEALTHCARE HOLDING AG 7.5% 09-05-25	EUR	1,255,131	1,280,045.77	1.18
SCHAFFLER AG 2.75% 12-10-25	EUR	600,000	598,671.00	0.55
SCHAFFLER AG 4.5% 14-08-26	EUR	300,000	302,974.50	0.28
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	515,000	528,168.55	0.49
TUI CRUISES 6.25% 15-04-29	EUR	100,000	103,697.00	0.10
VERTICAL MID 4.375% 15-07-27	EUR	660,000	658,848.30	0.61
ZF FINANCE 3.0% 21-09-25 EMTN	EUR	800,000	797,040.00	0.74
ZF FINANCE 5.75% 03-08-26 EMTN	EUR	700,000	706,118.00	0.65
Ireland			2,258,830.79	2.08
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	500,000	552,308.91	0.51
EIRCOM FINANCE 3.5000 19-26 15/05U	EUR	700,000	698,901.00	0.65
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	750,000	774,258.75	0.71
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	225,000	233,362.13	0.22
Isle of Man			320,837.89	0.30
PLAYTECH 4.25% 07-03-26	EUR	321,000	320,837.89	0.30
Italy			5,394,674.30	4.98
AUTOSTRADE PER L'ITALIA 1.875% 04-11-25	EUR	250,000	249,238.75	0.23
INTL DESIGN GROUP 10.0% 15-11-28	EUR	471,027	494,580.70	0.46
ITELYUM REGENERATION 5.75% 15-04-30	EUR	100,000	99,504.00	0.09
LOTTOMATIC GROUP 7.125% 01-06-28	EUR	1,271,000	1,321,001.14	1.22
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	120,000	124,108.20	0.11
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	180,000	182,813.40	0.17
SHIBA BID 4.5% 31-10-28	EUR	800,000	796,852.00	0.74
TELECOM ITALIA SPA EX OLIVETTI 2.875% 28-01-26	EUR	600,000	600,411.00	0.55
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	559,000	610,618.06	0.56
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	810,000	915,547.05	0.85
Luxembourg			6,345,621.46	5.86
ACCORINVEST GROUP 6.375% 15-10-29	EUR	507,000	526,856.66	0.49
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	700,000	709,548.00	0.65
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	701,100	738,878.77	0.68
CIRSA FINANCE INTL SARL 4.5% 15-03-27	EUR	500,000	500,110.00	0.46
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	224,000	233,815.68	0.22
CIRSA FINANCE INTL SARL 7.875% 31-07-28	EUR	200,000	209,932.00	0.19
JOHN DEERE BANK 2.5% 14-09-26	EUR	150,000	150,431.25	0.14
LHMC FINCO 2 SARL 7.25% 02-10-25	EUR	423,390	423,383.57	0.39
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	950,000	947,392.25	0.87
MATTERHORN TELECOM 4.5% 30-01-30	EUR	530,000	530,617.46	0.49
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	1,600,000	1,374,655.82	1.27

ODDO BHF Global Credit Short Duration

Securities portfolio as at 30/04/25

Denomination		Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Mexico				1,607,352.10	1.48
PETROLEOS MEXICANOS 3.625% 24-11-25		EUR	1,050,000	1,040,854.50	0.96
PETROLEOS MEXICANOS 3.75% 16-04-26		EUR	580,000	566,497.60	0.52
Netherlands				6,605,081.82	6.10
DARLING GLOBAL FINANCE BV 3.625% 15-05-26		EUR	1,520,000	1,519,832.80	1.40
ENERGIZER GAMMA ACQ 3.5% 30-06-29		EUR	100,000	93,353.50	0.09
IPD 3 BV 8.0% 15-06-28		EUR	910,000	948,024.35	0.88
NOBIAN FINANCE BV 3.625% 15-07-26		EUR	300,000	299,706.00	0.28
OI EUROPEAN GROUP BV 5.25% 01-06-29		EUR	391,000	394,935.41	0.36
OI EUROPEAN GROUP BV 6.25% 15-05-28		EUR	356,000	366,113.96	0.34
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29		EUR	200,000	206,084.00	0.19
PPF TELECOM GROUP BV 3.25% 29-09-27		EUR	600,000	603,540.00	0.56
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27		EUR	1,900,000	1,912,929.50	1.77
UPFIELD BV 6.875% 02-07-29		EUR	120,000	124,012.80	0.11
VZ VENDOR FINANCING II BV 2.875% 15-01-29		EUR	150,000	136,549.50	0.13
Poland				387,799.50	0.36
INPOST 2.25% 15-07-27		EUR	300,000	294,663.00	0.27
SYNTHOS 2.5% 07-06-28		EUR	100,000	93,136.50	0.09
Saudi Arabia				1,211,808.23	1.12
SAUDI ARABIAN OIL COMPANY 1.625% 24-11-25		USD	1,400,000	1,211,808.23	1.12
Singapore				965,784.03	0.89
SINGTEL GROUP TREASURY 3.25 15-25 30/06S		USD	1,100,000	965,784.03	0.89
Spain				2,592,674.77	2.39
ABERTIS INFRA 3.375% 27-11-26		GBP	200,000	229,253.27	0.21
GRIFOLS 3.875% 15-10-28		EUR	650,000	610,509.25	0.56
LORCA TELECOM BONDCO SAU 4.0% 18-09-27		EUR	900,000	901,089.00	0.83
MINOR HOTELS EUROPE AMERICAS 4.0% 02-07-26		EUR	850,000	851,823.25	0.79
Sweden				4,298,249.70	3.97
ASMODEE GROUP AB 5.75% 15-12-29		EUR	106,667	110,898.14	0.10
DOMETIC GROUP AB 3.0% 08-05-26		EUR	1,600,000	1,587,128.01	1.46
VERISURE HOLDING AB 3.875% 15-07-26		EUR	700,000	698,390.00	0.64
VERISURE HOLDING AB 7.125% 01-02-28		EUR	200,000	207,719.00	0.19
VERISURE HOLDING AB 9.25% 15-10-27		EUR	320,000	336,196.80	0.31
VERISURE MIDHOLDING AB 5.25% 15-02-29		EUR	1,350,000	1,357,917.75	1.25
United Kingdom				4,225,259.57	3.90
AMBER FIN 6.625% 15-07-29		EUR	225,000	234,847.12	0.22
BELRON UK FINANCE 4.625% 15-10-29		EUR	270,000	274,249.80	0.25
BELRON UK FINANCE 5.75% 15-10-29		USD	600,000	528,113.48	0.49
INEOS FINANCE 6.625% 15-05-28		EUR	100,000	100,554.50	0.09
INEOS QUATTRO FINANCE 2 8.5% 15-03-29		EUR	100,000	95,833.00	0.09
ROLLS ROYCE 3.375% 18-06-26		GBP	500,000	579,475.35	0.53
ROLLS ROYCE 3.625% 14-10-25		USD	300,000	262,192.21	0.24
ZEGONA FINANCE LC 6.75% 15-07-29		EUR	1,535,000	1,621,021.40	1.50
ZEGONA FINANCE LC 8.625% 15-07-29		USD	565,000	528,972.71	0.49
United States of America				35,363,166.30	32.64
ALBERTSONS COMPANIES INCSAFeway INCNEW 4.625% 15-01-27		USD	500,000	436,175.50	0.40
ALPHABET 2.5% 06-05-29		EUR	170,000	170,102.00	0.16
ARAMARK 5.0% 01-02-28		USD	100,000	86,662.85	0.08
AT&T INC 3.55 23-25 18/11A		EUR	596,000	598,926.36	0.55
AVANTOR FUNDING 2.625% 01-11-25		EUR	2,400,000	2,389,356.00	2.21
AXALTA COATING SYSTEMS LLC 4.75% 15-06-27		USD	650,000	565,329.89	0.52
BALL 1.5% 15-03-27		EUR	1,800,000	1,752,201.00	1.62
BATH BODY WORKS 5.25% 01-02-28		USD	300,000	262,671.21	0.24

ODDO BHF Global Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
BELDEN 3.875% 15-03-28	EUR	500,000	497,660.00	0.46
BERRY GLOBAL 5.625% 15-07-27	USD	300,000	263,934.02	0.24
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	1,550,000	1,344,692.32	1.24
CELANESE US HOLDINGS LLC 4.777% 19-07-26	EUR	300,000	307,222.50	0.28
CLEAN HARBORS 4.875% 15-07-27	USD	950,000	824,722.02	0.76
COTY 3.875% 15-04-26	EUR	1,160,000	1,159,501.20	1.07
COTY 4.5% 15-05-27	EUR	237,000	240,214.90	0.22
COTY 5.75% 15-09-28	EUR	463,000	479,327.70	0.44
CROWN AMERICAS LLCCROWN CAPITAL CORP VI 4.75% 01-02-26	USD	1,000,000	875,029.69	0.81
DARLING INGREDIENTS 5.25% 15-04-27	USD	650,000	566,533.54	0.52
ENCOMPASS HEALTH CORPORATION 4.5% 01-02-28	USD	400,000	346,869.58	0.32
FORD MOTOR CREDIT 3.25% 15-09-25	EUR	916,000	917,236.60	0.85
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	400,000	413,504.00	0.38
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	250,000	249,342.50	0.23
HCA 5.875% 15-02-26	USD	1,000,000	881,539.48	0.81
INTL GAME TECHNOLOGY 3.5% 15-06-26	EUR	3,000,000	3,004,140.00	2.77
IQVIA 1.75% 15-03-26	EUR	791,000	780,792.15	0.72
IQVIA 2.875% 15-06-28	EUR	300,000	292,227.00	0.27
IQVIA 2.875% 15-09-25	EUR	800,000	797,364.00	0.74
IQVIA 5.0% 15-10-26	USD	1,600,000	1,398,703.32	1.29
JPM CHASE 1.045% 19-11-26	USD	1,600,000	1,379,926.98	1.27
LIVE NATION 5.625% 15-03-26	USD	300,000	262,281.95	0.24
LKQ 5.75% 15-06-28	USD	600,000	538,677.81	0.50
MATCH GROUP HOLDINGS II LLC 4.625% 01-06-28	USD	100,000	84,829.56	0.08
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	1,000,000	867,473.06	0.80
NETFLIX 3.625% 15-05-27	EUR	400,000	409,660.00	0.38
NEXSTAR BROADCASTING 5.625% 15-07-27	USD	1,000,000	871,787.99	0.80
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	850,000	809,943.75	0.75
ORGANON CO ORGANON FOREIGN DEBT COI 4.125% 30-04-28	USD	200,000	166,281.06	0.15
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	1,574,000	1,385,680.78	1.28
PRIMO WATER 3.875% 31-10-28	EUR	100,000	98,462.00	0.09
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	900,000	792,898.61	0.73
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	400,000	347,877.72	0.32
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	508,000	533,196.80	0.49
SIRIUS SATELLITE RADIO 5.0% 01-08-27	USD	800,000	695,417.63	0.64
STANDARD INDUSTRIES 2.25% 21-11-26	EUR	1,200,000	1,172,142.00	1.08
TENET HEALTHCARE 6.25% 01-02-27	USD	900,000	792,241.48	0.73
TRANSDIGM 6.75% 15-08-28	USD	300,000	269,449.75	0.25
TRONOX 4.625% 15-03-29	USD	150,000	106,646.14	0.10
UBER TECHNOLOGIES 7.5% 15-09-27	USD	748,000	664,856.36	0.61
US FOODS 6.875% 15-09-28	USD	900,000	814,065.54	0.75
VI 2.25% 15-05-28	EUR	400,000	397,388.00	0.37
Floating rate notes			7,599,612.23	7.01
France			202,578.00	0.19
NOVA ALEXANDRE III SAS E3R+5.25% 15-07-29	EUR	200,000	202,578.00	0.19
Germany			1,470,212.70	1.36
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	995,000	1,038,770.05	0.96
PRESTIGEBID E3R+3.75% 01-07-29	EUR	430,000	431,442.65	0.40
Italy			2,025,138.85	1.87
GOLDEN GOOSE E3R+4.875% 14-05-27	EUR	250,000	251,855.00	0.23
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	443,000	443,307.89	0.41
INTL DESIGN GROUP E3R+3.875% 15-12-29	EUR	172,000	169,330.56	0.16
IRCA E3R+3.75% 15-12-29	EUR	270,000	269,077.95	0.25
LA DORIA E3R+4.5% 12-11-29	EUR	160,000	160,926.40	0.15
PAGANINI BID E3R+4.25% 30-10-28	EUR	320,000	319,684.80	0.30
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	110,000	109,661.75	0.10

ODDO BHF Global Credit Short Duration

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TEAMSYSTEM E3R+3.75% 15-02-28	EUR	300,000	301,294.50	0.28
Luxembourg			2,211,057.64	2.04
CIRSA FINANCE INTL SARL E3R+4.5% 31-07-28	EUR	615,000	618,213.38	0.57
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	817,000	818,319.46	0.76
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	220,000	220,350.90	0.20
ROSSINI SARL E3R+3.875% 31-12-29	EUR	551,549	554,173.90	0.51
Netherlands			1,595,921.50	1.47
MERCEDES BENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	800,000	799,072.00	0.74
TRIVIUM PACKAGING FINANCE BV E3R+3.75% 15-08-26	EUR	300,000	297,597.00	0.27
UNITED GROUP BV E3R+4.25% 01-02-29	EUR	500,000	499,252.50	0.46
Sweden			94,703.54	0.09
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	94,118	94,703.54	0.09
Total securities portfolio			105,518,829.76	97.40
Cash at bank/(bank liabilities)			3,645,048.20	3.36
Other net assets/(liabilities)			-824,711.41	-0.76
Total			108,339,166.55	100.00

ODDO BHF Artificial Intelligence

ODDO BHF Artificial Intelligence

Statement of net assets as at 30/04/25

	<i>Expressed in USD</i>
Assets	712,440,857.95
Securities portfolio at market value	644,703,630.94
<i>Cost price</i>	630,948,658.92
Cash at banks and liquidities	46,519,688.93
Margin deposit	1,355,060.56
Receivable for investments sold	13,638,194.91
Receivable on subscriptions	623,180.63
Net unrealised appreciation on forward foreign exchange contracts	512,126.11
Dividends receivable, net	90,596.61
Receivable on foreign exchange	4,998,379.26
Liabilities	10,377,061.54
Bank overdrafts	1,970,867.04
Payable on redemptions	134,182.44
Investment management fee payable	2,511,954.19
Administration fees payable	174,581.82
Performance fees payable	523,327.33
Interests payable, net	15,352.15
Payable on foreign exchange	5,002,652.60
Other liabilities	44,143.97
Net asset value	702,063,796.41

ODDO BHF Artificial Intelligence

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

	<i>Expressed in USD</i>
Income	1,598,355.58
Dividends on securities portfolio, net	1,033,083.98
Bank interests on cash accounts	565,185.43
Other income	86.17
Expenses	4,857,841.99
Investment management fee	3,633,008.44
Performance fees	210,723.35
Depository fees	2,717.89
Administration fees	147,654.34
Distribution fees	66.98
Audit fees	15,406.14
Legal fees	21,166.59
Transaction fees	684,459.79
Directors fees	2,227.98
Subscription tax ("Taxe d'abonnement")	103,559.12
Interests paid on bank overdraft	29,178.62
Other expenses	7,672.75
Net income / (loss) from investments	-3,259,486.41
Net realised profit / (loss) on:	
- sales of investment securities	25,151,724.65
- forward foreign exchange contracts	4,253,748.79
- foreign exchange	-234,675.94
Net realised profit / (loss)	25,911,311.09
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-31,095,922.22
- forward foreign exchange contracts	1,304,690.12
Net increase / (decrease) in net assets as a result of operations	-3,879,921.01
Dividends distributed	-2,346,025.81
Subscriptions of capitalisation shares	266,189,174.21
Subscriptions of distribution shares	33,831,581.25
Redemptions of capitalisation shares	-107,847,256.30
Redemptions of distribution shares	-33,721,861.74
Net increase / (decrease) in net assets	152,225,690.60
Net assets at the beginning of the period	549,838,105.81
Net assets at the end of the period	702,063,796.41

ODDO BHF Artificial Intelligence

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		USD	702,063,796.41	549,838,105.81	286,639,590.43
I Shares EUR - Capitalisation					
Number of shares			29,320.42	20,324.77	7,229.58
Net asset value per share		EUR	1,898.93	1,974.65	1,518.16
I Shares USD - Capitalisation					
Number of shares			18,062.35	2,245.35	2,883.77
Net asset value per share		USD	1,889.31	1,895.75	1,411.04
Iw Shares EUR [H] - Capitalisation					
Number of shares			62,182.82	48,827.35	38,606.73
Net asset value per share		EUR	1,515.96	1,512.93	1,143.90
Iw Shares USD - Capitalisation					
Number of shares			29,841.17	26,044.94	10,553.18
Net asset value per share		USD	2,016.25	2,002.22	1,485.78
R Shares EUR - Capitalisation					
Number of shares			1,124,247.42	1,081,029.04	709,721.15
Net asset value per share		EUR	182.75	190.76	146.71
R Shares USD - Capitalisation					
Number of shares			43,727.24	34,707.30	12,378.23
Net asset value per share		USD	179.51	178.98	135.12
N Shares EUR - Capitalisation					
Number of shares			448,730.81	371,151.63	299,667.31
Net asset value per share		EUR	189.71	197.44	150.87
N Shares EUR [H] - Capitalisation					
Number of shares			6,691.56	7,158.98	9,315.43
Net asset value per share		EUR	166.12	165.76	125.29
N Shares USD - Capitalisation					
Number of shares			51,304.06	50,666.36	29,393.37
Net asset value per share		USD	171.57	170.33	126.85
Nw Shares USD - Capitalisation					
Number of shares			9,285.12	9,285.12	2,108.00
Net asset value per share		USD	177.22	176.15	130.97
P Shares EUR - Capitalisation					
Number of shares			41,995.711	-	-
Net asset value per share		EUR	854.009	-	-
P Shares EUR - Distribution					
Number of shares			31,648.00	31,648.00	38,653.00
Net asset value per share		EUR	1,297.19	1,410.50	1,073.33
Dividend per share			70.5249	3.6183	-
P Shares EUR [H] - Capitalisation					
Number of shares			-	-	0.97
Net asset value per share		EUR	-	-	797.42

ODDO BHF Artificial Intelligence

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	20,324.77	17,045.79	8,050.15	29,320.42
I Shares USD - Capitalisation	2,245.35	15,992.00	175.00	18,062.35
Iw Shares EUR [H] - Capitalisation	48,827.35	18,695.20	5,339.74	62,182.82
Iw Shares USD - Capitalisation	26,044.94	4,861.20	1,064.97	29,841.17
R Shares EUR - Capitalisation	1,081,029.04	312,422.27	269,203.88	1,124,247.42
R Shares USD - Capitalisation	34,707.30	15,487.77	6,467.82	43,727.24
N Shares EUR - Capitalisation	371,151.63	127,239.17	49,659.98	448,730.81
N Shares EUR [H] - Capitalisation	7,158.98	836.84	1,304.26	6,691.56
N Shares USD - Capitalisation	50,666.36	3,708.90	3,071.20	51,304.06
Nw Shares USD - Capitalisation	9,285.12	0.00	0.00	9,285.12
P Shares EUR - Capitalisation	0.000	46,947.885	4,952.174	41,995.711
P Shares EUR - Distribution	31,648.00	21,357.00	21,357.00	31,648.00

ODDO BHF Artificial Intelligence

Securities portfolio as at 30/04/25

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				644,703,630.94	91.83
Shares				644,703,630.94	91.83
Canada				12,589,970.00	1.79
SHOPIFY INC - CLASS A	USD	132,526	12,589,970.00	1.79	
China				20,070,340.12	2.86
CONTEMPORARY AMPEREX TECHN-A	CNY	200,880	6,402,992.21	0.91	
TENCENT HOLDINGS LTD	HKD	222,100	13,667,347.91	1.95	
Denmark				3,488,038.52	0.50
NOVO NORDISK A/S-B	DKK	52,633	3,488,038.52	0.50	
France				13,577,984.58	1.93
DASSAULT SYSTEMES SE	EUR	123,642	4,615,663.43	0.66	
SCHNEIDER ELECTRIC SE	EUR	38,610	8,962,321.15	1.28	
Germany				22,133,734.57	3.15
INFINEON TECHNOLOGIES AG	EUR	424,284	13,933,786.74	1.98	
SAP SE	EUR	28,255	8,199,947.83	1.17	
Japan				17,300,319.29	2.46
HARMONIC DRIVE SYSTEMS INC	JPY	184,400	4,337,225.78	0.62	
KEYENCE CORP	JPY	30,900	12,963,093.51	1.85	
Netherlands				29,647,238.12	4.22
ADYEN NV	EUR	3,900	6,285,568.19	0.90	
ASM INTERNATIONAL NV	EUR	21,832	10,554,893.81	1.50	
ASML HOLDING NV	EUR	19,341	12,806,776.12	1.82	
United States of America				525,896,005.74	74.91
ADOBE INC	USD	40,463	15,172,815.74	2.16	
ADVANCED MICRO DEVICES	USD	106,238	10,342,269.30	1.47	
ALPHABET INC-CL A	USD	99,795	15,847,446.00	2.26	
AMAZON.COM INC	USD	153,283	28,268,450.86	4.03	
APPLE INC	USD	40,921	8,695,712.50	1.24	
ARISTA NETWORKS INC	USD	91,696	7,543,829.92	1.07	
ATLASSIAN CORPORATION PL	USD	58,306	13,311,842.86	1.90	
BOSTON SCIENTIFIC CORP	USD	106,905	10,997,317.35	1.57	
BROADCOM INC	USD	79,897	15,377,775.59	2.19	
CADENCE DESIGN SYS INC	USD	60,269	17,944,492.06	2.56	
CISCO SYSTEMS INC	USD	159,492	9,207,473.16	1.31	
CLOUDFLARE INC - CLASS A	USD	129,232	15,608,640.96	2.22	
CONFLUENT INC-CLASS A	USD	176,733	4,208,012.73	0.60	
CROWDSTRIKE HOLDINGS INC - A	USD	34,073	14,612,887.51	2.08	
DATADOG INC - CLASS A	USD	131,529	13,437,002.64	1.91	
ELEVANCE HEALTH INC	USD	36,836	15,492,484.88	2.21	
ELI LILLY & CO	USD	21,914	19,699,590.30	2.81	
EXACT SCIENCES CORP	USD	77,822	3,551,796.08	0.51	
FIRST SOLAR INC	USD	87,721	11,037,056.22	1.57	
HUBSPOT INC	USD	10,360	6,335,140.00	0.90	
ILLUMINA INC	USD	58,605	4,547,748.00	0.65	
LAM RESEARCH CORP	USD	139,911	10,027,421.37	1.43	
MARVELL TECHNOLOGY INC	USD	129,639	7,567,028.43	1.08	
MASTERCARD INC - A	USD	14,527	7,961,667.62	1.13	
MERCADOLIBRE INC	USD	3,198	7,454,058.30	1.06	
META PLATFORMS INC-CLASS A	USD	25,157	13,811,193.00	1.97	
MICRON TECHNOLOGY INC	USD	65,895	5,070,620.25	0.72	
MICROSOFT CORP	USD	91,355	36,108,977.30	5.14	
MONGODB INC	USD	44,479	7,657,949.43	1.09	

ODDO BHF Artificial Intelligence

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
NEXTRACKER INC-CL A	USD	93,047	3,778,638.67	0.54
NVIDIA CORP	USD	302,311	32,927,714.12	4.69
PROGYNY INC	USD	250,520	5,721,876.80	0.82
REGENERON PHARMACEUTICALS	USD	27,673	16,569,485.48	2.36
ROBINHOOD MARKETS INC - A	USD	140,383	6,894,209.13	0.98
SALESFORCE INC	USD	67,690	18,188,979.90	2.59
SERVICENOW INC	USD	11,438	10,923,404.38	1.56
SNOWFLAKE INC-CLASS A	USD	76,425	12,189,023.25	1.74
SYNOPSYS INC	USD	22,078	10,134,022.78	1.44
TEMPUS AI INC	USD	71,379	3,688,152.93	0.53
TESLA INC	USD	22,695	6,403,621.20	0.91
THERMO FISHER SCIENTIFIC INC	USD	28,219	12,105,951.00	1.72
TWIST BIOSCIENCE CORP	USD	93,118	3,568,281.76	0.51
VISA INC-CLASS A SHARES	USD	46,667	16,123,448.50	2.30
ZSCALER INC	USD	43,244	9,780,495.48	1.39
Total securities portfolio			644,703,630.94	91.83
Cash at bank/(bank liabilities)			44,548,821.89	6.35
Other net assets/(liabilities)			12,811,343.58	1.82
Total			702,063,796.41	100.00

ODDO BHF Green Planet

ODDO BHF Green Planet

Statement of net assets as at 30/04/25

	<i>Expressed in USD</i>
Assets	71,296,377.64
Securities portfolio at market value	65,231,687.23
<i>Cost price</i>	58,396,523.51
Cash at banks and liquidities	5,787,984.93
Margin deposit	43,812.74
Receivable on subscriptions	54,010.52
Net unrealised appreciation on forward foreign exchange contracts	397.00
Dividends receivable, net	10,081.49
Receivable on foreign exchange	168,403.73
Liabilities	626,097.82
Bank overdrafts	47,040.16
Payable on redemptions	2,669.44
Net unrealised depreciation on financial futures	44,375.00
Investment management fee payable	335,142.53
Administration fees payable	21,707.52
Interests payable, net	3.16
Payable on foreign exchange	168,268.30
Other liabilities	6,891.71
Net asset value	70,670,279.82

ODDO BHF Green Planet

Statement of operations and changes in net assets from 01/11/24 to 30/04/25

		<i>Expressed in USD</i>
Income		380,253.37
Dividends on securities portfolio, net		291,289.80
Bank interests on cash accounts		88,963.57
Expenses		654,839.60
Investment management fee		495,795.25
Administration fees		18,843.82
Distribution fees		9.96
Audit fees		1,983.76
Legal fees		9,017.25
Transaction fees		110,072.07
Directors fees		273.85
Subscription tax ("Taxe d'abonnement")		14,036.88
Interests paid on bank overdraft		136.80
Other expenses		4,669.96
Net income / (loss) from investments		-274,586.23
Net realised profit / (loss) on:		
- sales of investment securities		-966,127.29
- forward foreign exchange contracts		-28,139.36
- financial futures		288,345.34
- foreign exchange		-422,040.22
Net realised profit / (loss)		-1,402,547.76
Movement in net unrealised appreciation / (depreciation) on:		
- investments		-3,634,801.65
- forward foreign exchange contracts		6,833.33
- financial futures		-138,125.00
Net increase / (decrease) in net assets as a result of operations		-5,168,641.08
Subscriptions of capitalisation shares		11,210,390.32
Redemptions of capitalisation shares		-22,800,275.16
Net increase / (decrease) in net assets		-16,758,525.92
Net assets at the beginning of the period		87,428,805.74
Net assets at the end of the period		70,670,279.82

ODDO BHF Green Planet

Statistics

			30/04/25	31/10/24	31/10/23
Total Net Assets		USD	70,670,279.82	87,428,805.74	93,250,060.90
I Shares EUR - Capitalisation					
Number of shares			3,394.55	3,684.80	7,235.80
Net asset value per share		EUR	1,189.63	1,314.42	1,055.22
Iw Shares EUR [H] - Capitalisation					
Number of shares			74.17	534.17	1,397.00
Net asset value per share		EUR	1,038.87	1,108.00	881.93
I Shares EUR [H] - Capitalisation					
Number of shares			-	-	44.00
Net asset value per share		EUR	-	-	884.69
Iw Shares USD - Capitalisation					
Number of shares			15,189.44	20,645.44	26,017.00
Net asset value per share		USD	1,137.81	1,201.55	940.49
I Shares USD - Capitalisation					
Number of shares			-	-	473.37
Net asset value per share		USD	-	-	940.05
R Shares EUR - Capitalisation					
Number of shares			229,309.24	271,092.81	385,119.14
Net asset value per share		EUR	113.27	125.68	101.75
N Shares EUR - Capitalisation					
Number of shares			145,182.66	141,388.66	155,483.16
Net asset value per share		EUR	116.24	128.56	103.41
N Shares EUR [H] - Capitalisation					
Number of shares			-	-	1,908.99
Net asset value per share		EUR	-	-	87.52
N Shares USD - Capitalisation					
Number of shares			-	-	3,563.00
Net asset value per share		USD	-	-	93.25

ODDO BHF Green Planet

Changes in number of shares outstanding from 01/11/24 to 30/04/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 30/04/25
I Shares EUR - Capitalisation	3,684.80	0.00	290.25	3,394.55
Iw Shares EUR [H] - Capitalisation	534.17	0.00	460.00	74.17
Iw Shares USD - Capitalisation	20,645.44	3,067.00	8,523.00	15,189.44
R Shares EUR - Capitalisation	271,092.81	29,708.55	71,492.12	229,309.24
N Shares EUR - Capitalisation	141,388.66	26,092.49	22,298.49	145,182.66

ODDO BHF Green Planet

Securities portfolio as at 30/04/25

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				65,231,687.23	92.30
Shares				65,231,687.23	92.30
Canada				5,620,866.88	7.95
HYDRO ONE LTD	CAD	51,372	1,972,604.32	2.79	
STANTEC INC	CAD	13,733	1,202,986.57	1.70	
WASTE CONNECTIONS INC	USD	12,373	2,445,275.99	3.46	
China				2,691,581.95	3.81
BYD CO LTD-H	HKD	25,000	1,193,470.47	1.69	
CONTEMPORARY AMPEREX TECHN-A	CNY	47,000	1,498,111.48	2.12	
Denmark				1,570,193.86	2.22
NOVONESIS (NOVOZYMES) B	DKK	24,194	1,570,193.86	2.22	
France				5,815,411.35	8.23
AIR LIQUIDE SA	EUR	8,764	1,798,824.85	2.55	
BUREAU VERITAS SA	EUR	23,587	747,533.12	1.06	
COMPAGNIE DE SAINT GOBAIN	EUR	15,742	1,708,945.62	2.42	
SCHNEIDER ELECTRIC SE	EUR	6,721	1,560,107.76	2.21	
Germany				2,295,475.08	3.25
KNORR-BREMSE AG	EUR	7,737	766,927.03	1.09	
SAP SE	EUR	5,267	1,528,548.05	2.16	
Ireland				3,822,142.11	5.41
EATON CORP PLC	USD	3,914	1,152,164.18	1.63	
LINDE PLC	USD	5,891	2,669,977.93	3.78	
Italy				1,276,672.99	1.81
PRYSMIAN SPA	EUR	23,427	1,276,672.99	1.81	
Japan				2,750,874.42	3.89
HITACHI LTD	JPY	58,100	1,432,948.42	2.03	
RENESAS ELECTRONICS CORP	JPY	112,400	1,317,926.00	1.86	
Spain				1,662,007.83	2.35
IBERDROLA SA	EUR	91,983	1,662,007.83	2.35	
Switzerland				1,474,544.01	2.09
GEBERIT AG-REG	CHF	2,125	1,474,544.01	2.09	
Taiwan				698,637.26	0.99
DELTA ELECTRONICS INC	TWD	67,000	698,637.26	0.99	
United Kingdom				1,717,833.15	2.43
SSE PLC	GBP	76,010	1,717,833.15	2.43	
United States of America				33,835,446.34	47.88
AECOM	USD	7,953	784,563.45	1.11	
AMERICAN WATER WORKS CO INC	USD	13,990	2,056,669.90	2.91	
BADGER METER INC	USD	6,349	1,401,986.18	1.98	
CATERPILLAR INC	USD	4,377	1,353,674.79	1.92	
DATADOG INC - CLASS A	USD	8,043	821,672.88	1.16	
ECOLAB INC	USD	6,018	1,513,105.74	2.14	
FIRST SOLAR INC	USD	13,054	1,642,454.28	2.32	
GENERAC HOLDINGS INC	USD	7,029	803,977.02	1.14	
GE VERNONA INC	USD	1,575	584,041.50	0.83	
HUBBELL INC	USD	3,842	1,395,337.56	1.97	
MANHATTAN ASSOCIATES INC	USD	2,276	403,739.64	0.57	
MICROSOFT CORP	USD	6,383	2,522,944.58	3.57	
NEXTRACKER INC-CL A	USD	25,916	1,052,448.76	1.49	
NVIDIA CORP	USD	4,734	515,627.28	0.73	

ODDO BHF Green Planet

Securities portfolio as at 30/04/25

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
OWENS CORNING	USD	10,947	1,591,803.27	2.25
PTC INC	USD	13,929	2,158,577.13	3.05
QUANTA SERVICES INC	USD	6,224	1,821,702.56	2.58
REPUBLIC SERVICES INC	USD	10,838	2,717,628.50	3.85
SYNOPSYS INC	USD	3,261	1,496,831.61	2.12
TESLA INC	USD	3,014	850,430.24	1.20
TETRA TECH INC	USD	79,940	2,493,328.60	3.53
WABTEC CORP	USD	8,712	1,609,454.88	2.28
XYLEM INC	USD	18,607	2,243,445.99	3.17
Total securities portfolio			65,231,687.23	92.30
Cash at bank/(bank liabilities)			5,740,944.77	8.12
Other net assets/(liabilities)			-302,352.18	-0.43
Total			70,670,279.82	100.00

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**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 April 30, 2025, 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
EUR	12,387.09	USD	14,102.00	15/05/25	-8.74 *	ING BHF-Bank Aktiengesellschaft
USD	4,046,000.00	EUR	3,537,182.95	15/05/25	19,315.19 *	ING BHF-Bank Aktiengesellschaft
USD	11,393.00	EUR	10,053.48	15/05/25	-38.93 *	ING BHF-Bank Aktiengesellschaft
USD	31,379.00	EUR	27,541.47	15/05/25	41.08 *	ING BHF-Bank Aktiengesellschaft
USD	1,402.00	EUR	1,233.63	15/05/25	-1.26 *	ING BHF-Bank Aktiengesellschaft
CHF	122,000.00	EUR	131,600.37	15/05/25	-891.16 *	J.P. Morgan AG
					18,416.18	

ODDO BHF Euro Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	45,350,116.50	USD	50,000,000.00	18/06/25	1,499,023.99	Credit Agricole CIB
EUR	45,329,723.88	USD	50,000,000.00	18/06/25	1,478,571.12	Credit Agricole CIB
EUR	24,259,810.44	GBP	20,800,000.00	18/06/25	-113,151.64	HSBC Continental Europe SA
EUR	45,335,675.31	USD	50,000,000.00	18/06/25	1,484,540.14	HSBC Continental Europe SA
EUR	580,456.76	GBP	500,000.00	18/06/25	-5,439.30	HSBC Continental Europe SA
USD	18,400,000.00	EUR	15,948,451.83	18/06/25	190,937.14	HSBC Continental Europe SA
CHF	25,182.00	EUR	27,089.85	15/05/25	-110.24 *	ING BHF-Bank Aktiengesellschaft
CHF	8,409.00	EUR	9,075.09	15/05/25	-65.79 *	ING BHF-Bank Aktiengesellschaft
CHF	19,769.00	EUR	21,449.80	15/05/25	-269.45 *	ING BHF-Bank Aktiengesellschaft
CHF	53,000.00	EUR	56,724.67	15/05/25	58.50 *	ING BHF-Bank Aktiengesellschaft
EUR	56,206.95	CHF	52,942.00	15/05/25	-513.73 *	ING BHF-Bank Aktiengesellschaft
EUR	30,599.88	CHF	28,364.00	15/05/25	211.06 *	ING BHF-Bank Aktiengesellschaft
EUR	156,523.26	CHF	146,725.00	15/05/25	-674.64 *	ING BHF-Bank Aktiengesellschaft
EUR	67,711.49	CHF	63,545.00	15/05/25	-369.15 *	ING BHF-Bank Aktiengesellschaft
USD	3,028,000.00	EUR	2,647,204.64	15/05/25	14,455.36 *	ING BHF-Bank Aktiengesellschaft
USD	2,385,000.00	EUR	2,085,067.06	15/05/25	11,385.75 *	ING BHF-Bank Aktiengesellschaft
EUR	2,296,864.60	CHF	2,140,000.00	18/06/25	-681.36	ING BHF-Bank Aktiengesellschaft
USD	20,000,000.00	EUR	17,504,358.15	18/06/25	37,956.51	ING BHF-Bank Aktiengesellschaft
CHF	5,473,000.00	EUR	5,903,678.67	15/05/25	-39,977.65 *	J.P. Morgan AG
CHF	1,850,000.00	EUR	1,995,579.31	15/05/25	-13,513.38 *	J.P. Morgan AG
EUR	45,354,147.86	USD	50,000,000.00	18/06/25	1,503,067.25	J.P. Morgan AG
EUR	48,964,100.97	USD	54,000,000.00	18/06/25	1,604,879.62	Société Générale SA
EUR	45,351,473.92	USD	50,000,000.00	18/06/25	1,500,385.41	Société Générale SA
					9,150,705.52	

SICAV ODDO BHF

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

ODDO BHF Convertibles Global

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
AUD	492,000.00	USD	314,704.26	30/05/25	173.85	Barclays Bank PLC
CAD	175,000.00	USD	126,484.02	30/05/25	341.83	Barclays Bank PLC
EUR	116,000.00	USD	132,272.03	30/05/25	-164.14	Barclays Bank PLC
HKD	3,122,000.00	USD	402,634.12	30/05/25	107.97	Barclays Bank PLC
JPY	68,639,000.00	USD	478,270.56	30/05/25	3,903.10	Barclays Bank PLC
USD	315,983.54	AUD	494,000.00	30/05/25	-174.55	Barclays Bank PLC
USD	3,474,898.09	JPY	498,700,000.00	30/05/25	-28,358.12	Barclays Bank PLC
USD	403,021.02	HKD	3,125,000.00	30/05/25	-108.08	Barclays Bank PLC
USD	126,484.02	CAD	175,000.00	30/05/25	-341.83	Barclays Bank PLC
USD	54,503.30	CHF	45,000.00	30/05/25	-389.38	Barclays Bank PLC
EUR	352,000.00	USD	401,283.80	30/05/25	-415.92	BNP Paribas Paris
EUR	41,616,000.00	USD	47,486,228.11	30/05/25	-87,474.14	Deutsche Bank AG London
USD	2,293,524.57	EUR	2,010,000.00	30/05/25	4,224.88	Deutsche Bank AG London
EUR	253,000.00	USD	288,025.83	30/05/25	50.22	Goldman Sachs Int finance Ltd
EUR	355,000.00	USD	403,714.88	30/05/25	450.53	Goldman Sachs Int finance Ltd
JPY	25,700,000.00	USD	180,743.71	30/05/25	-1.64	Goldman Sachs Int finance Ltd
USD	227,863.66	JPY	32,400,000.00	30/05/25	2.06	Goldman Sachs Int finance Ltd
SGD	365,000.00	USD	278,052.87	30/05/25	1,699.05	HSBC Bank Plc
USD	278,052.87	SGD	365,000.00	30/05/25	-1,699.05	HSBC Bank Plc
EUR	282,000.00	USD	322,770.83	30/05/25	-1,466.07	Morgan Stanley Co Intl Ltd
					-109,639.43	

ODDO BHF Sustainable Credit Opportunities

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
CHF	10,310,000.00	EUR	11,121,309.54	15/05/25	<u>-75,309.63</u> * <u>-75,309.63</u>	J.P. Morgan AG

ODDO BHF Global Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	30,049,140.79	USD	33,100,000.00	18/06/25	1,019,798.36	Credit Agricole CIB
EUR	1,305,950.51	GBP	1,120,000.00	18/06/25	-6,440.72	Société Générale SA
EUR	234,630.11	GBP	200,000.00	18/06/25	278.49	Société Générale SA
					1,013,636.13	

ODDO BHF Artificial Intelligence

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	6,169.00	USD	7,020.60	15/05/25	-2.49 *	Credit Agricole CIB
EUR	261,112.00	USD	297,301.57	15/05/25	-249.92 *	Credit Agricole CIB
EUR	91,115,000.00	USD	103,149,168.52	15/05/25	506,968.42 *	Credit Agricole CIB
EUR	1,028,000.00	USD	1,163,774.85	15/05/25	5,719.84 *	Credit Agricole CIB
USD	1,328,330.43	EUR	1,168,301.00	15/05/25	-776.40 *	Credit Agricole CIB
USD	1,248,965.70	EUR	1,097,711.00	15/05/25	164.93 *	Credit Agricole CIB
EUR	7,995.00	USD	9,088.81	15/05/25	6.63 *	ING BHF-Bank Aktiengesellschaft
EUR	26,048.00	USD	29,586.49	15/05/25	46.78 *	Société Générale SA
USD	107,569.94	EUR	94,337.00	15/05/25	248.32 *	Société Générale SA
					512,126.11	

SICAV ODDO BHF

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

ODDO BHF Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
EUR	71,350.00	USD	80,773.67	15/05/25	397.00 *397.00	Credit Agricole CIB

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 April 30, 2025, 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 currencies					
25.00	EUR/USD (CME) 06/25	USD	3,114,276.53	129,096.11	CACEIS Bank, Paris
Futures on bonds					
77.00	EURO BUND FUTURE 06/25	EUR	7,593,509.00	42,640.00 <u>171,736.11</u>	CACEIS Bank, Paris

ODDO BHF Sustainable Credit Opportunities

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
135.00	EUR/GBP (CME) 06/25	GBP	11,160,895.65	129,670.70	CACEIS Bank, Paris
209.00	EUR/USD (CME) 06/25	USD	26,035,351.76	1,125,207.83	CACEIS Bank, Paris
Futures on bonds					
-45.00	EURO BOBL FUTURE 06/25	EUR	4,585,455.00	-5,400.00	CACEIS Bank, Paris
305.00	EURO BUND FUTURE 06/25	EUR	30,078,185.00	135,290.00	CACEIS Bank, Paris
-500.00	EURO SCHATZ 06/25	EUR	50,469,500.00	-58,450.00	CACEIS Bank, Paris
Futures on interest rates					
-50.00	XEUR FEU3 EURIBOR 3M 06/25	EUR	50,000,000.00	-25,187.50 <u>1,301,131.03</u>	CACEIS Bank, Paris

ODDO BHF Green Planet

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
-20.00	EUR/USD (CME) 06/25	USD	2,832,123.07	-44,375.00 <u>-44,375.00</u>	CACEIS Bank, Paris

SICAV ODDO BHF

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

As at April 30, 2025, the following Credit Default Swaps ("CDS") were outstanding:

ODDO BHF Euro High Yield Bond

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
CDS Index							
ITRX XOVER CDSI S43 5Y	Newedge Paris	4,000,000	20/06/30	EUR	Buy	5.00	-282,756.44
ITRX XOVER CDSI S43 5Y	Newedge Paris	4,000,000	20/06/30	EUR	Buy	5.00	-282,756.44
ITRX XOVER CDSI S43 5Y	Newedge Paris	23,000,000	20/06/30	EUR	Buy	5.00	-1,625,849.53
							-2,191,362.41

ODDO BHF Euro Credit Short Duration

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
CDS Index							
ITRX XOVER CDSI S43 5Y	Newedge Paris	19,000,000	20/06/30	EUR	Buy	5.00	-1,343,093.09
							-1,343,093.09

ODDO BHF Global Credit Short Duration

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Spread	Unrealised (in EUR)
CDS Index							
ITRX XOVER CDSI S43 5Y	Newedge Paris	1,000,000	20/06/30	EUR	Buy	5.00	-70,689.11
							-70,689.11

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 30 April 2025, the following Sub-Funds are active:

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

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

SICAV ODDO BHF

Other notes to the financial statements

2 - Principal accounting policies

2.1 - 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 30 April 2025 are as follows:

1 EUR = 1.77655 AUD	1 EUR = 1.5702 CAD	1 EUR = 0.9341 CHF
1 EUR = 8.2678 CNH	1 EUR = 8.256 CNY	1 EUR = 7.4633 DKK
1 EUR = 0.85105 GBP	1 EUR = 8.81515 HKD	1 EUR = 162.14605 JPY
1 EUR = 11.78805 NOK	1 EUR = 10.96385 SEK	1 EUR = 1.48425 SGD
1 EUR = 36.35665 TWD	1 EUR = 1.13675 USD	1 EUR = 21.15065 ZAR

3 - Dividend distributions

The Fund distributed the following dividends during the period ended April 30, 2025:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Distribution	LU0145975149	EUR	0.2900	22/11/24	27/11/24
	R Shares EUR - Distribution	LU1815136756	EUR	1.9800	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0456625358	EUR	0.2800	22/11/24	27/11/24
ODDO BHF Euro High Yield Bond	I Shares EUR - Distribution	LU0115293481	EUR	0.4800	22/11/24	27/11/24
	R Shares EUR - Distribution	LU0243919577	EUR	0.3600	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0456627214	EUR	0.5200	22/11/24	27/11/24
ODDO BHF Euro Credit Short Duration	I Shares EUR - Distribution	LU1486846261	EUR	33.0800	22/11/24	27/11/24
	R Shares EUR - Distribution	LU0628638974	EUR	0.2800	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0628638388	EUR	0.3000	22/11/24	27/11/24
ODDO BHF Objectifs Revenus	I Shares EUR - Distribution	LU1493433772	EUR	33,265.690 0 6,675.7600	18/12/24 19/03/25	20/12/24 21/03/25
	I Shares EUR - Distribution	LU1785344166	EUR	34.5900	22/11/24	27/11/24
	R Shares EUR - Distribution	LU1785344083	EUR	2.8600	22/11/24	27/11/24
ODDO BHF Global Credit Short Duration	Pw Shares EUR - Distribution	LU1833931113	EUR	35.3200	22/11/24	27/11/24
ODDO BHF Artificial Intelligence	P Shares EUR - Distribution	LU2209778385	EUR	70.5200	22/11/24	27/11/24

4 - 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.

SICAV ODDO BHF

Other notes to the financial statements

4 - Swing pricing

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

- ODDO BHF Sustainable Euro Corporate Bond
- ODDO BHF Euro High Yield Bond
- ODDO BHF Euro Credit Short Duration
- ODDO BHF Global Credit Short Duration

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

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

5 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the year ended 30 April 2025 are at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.

SICAV ODDO BHF

Additional information

SICAV ODDO BHF

Additional information

Performance fees ESMA

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

Sub-funds	Share Class	ISIN Code	Sub-fund ccy	Amount of performance fees as at 30/04/25 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
ODDO BHF Algo Trend US	I Shares EUR - Distribution	LU1833929307	EUR	89,130.58	39,676,627.34	0.22
	R Shares EUR - Capitalisation	LU1833929216		413.56	34,805,997.94	0.00
	N Shares EUR - Capitalisation	LU1833929729		412.89	134,529,198.20	0.00
				89,957.03		
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	USD	14,264.16	54,659,955.13	0.03
	I Shares USD - Capitalisation	LU1833932517		1,769.98	17,435,871.79	0.01
	R Shares EUR - Capitalisation	LU1919842267		100,461.11	237,114,987.20	0.04
	R Shares USD - Capitalisation	LU1833932780		338.92	7,431,765.34	0.00
	N Shares EUR - Capitalisation	LU1919842424		-627.67	95,005,708.18	0.00
	N Shares EUR [H] - Capitalisation	LU1833932863		76.81	1,257,246.96	0.01
	N Shares USD - Capitalisation	LU1919842697		38.88	9,092,053.34	0.00
	P Shares EUR - Capitalisation	LU2879820624		33,120.89	24,174,724.74	0.14
	P Shares EUR - Distribution	LU2209778385		61,280.27	49,064,463.43	0.12
				210,723.35		

SICAV ODDO BHF

Additional 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	<i>In EUR</i> 61,011,777.93 8.03%	<i>In EUR</i> 50,150,602.08 2.70%	<i>In EUR</i> 3,001,656.48 2.77%
As a % of total net asset value			
Transactions classified 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	1,407,631.80	8,430,955.37	-
Above 1 year	59,604,146.13	41,719,646.71	3,001,656.48
Open maturity	-	-	-
The 10 largest counterparties			
First name	<i>In EUR</i> ODDO & CIE	<i>In EUR</i> ODDO & CIE	<i>In EUR</i> ODDO & CIE
Gross volumes for open trades	-62,726,873.19	-50,548,518.99	-2,972,262.70
First country of domicile	France	France	France
Collateral received*			
Type:	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Cash	-62,726,873.19	-50,548,518.99	-2,972,262.70
Bond	-	-	-
Quality (Bond collateral issuers rating):			
Currency:			
EUR	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
	-62,726,873.19	-50,548,518.99	-2,972,262.70
Classification according to residual maturities:			
Less than 1 day	-	-	-
From 1 day to 1 week	-2,270,509.50	-0.09	-
From 1 week to 1 month	-	-	-
From 1 month to 3 months	-479,749.40	-	-
From 3 months to 1 year	-59,976,614.29	-50,548,518.90	-288,371.20
Above 1 year	-	-	-2,683,891.50
Open maturity	-	-	-
The 10 largest issuers of collateral received			
First name	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
Amount	CACEIS -62,726,873.19	CACEIS -50,548,518.99	CACEIS -2,972,262.70
Revenue components			
Revenue component of the fund:			
In absolute amount	<i>In EUR</i>	<i>In EUR</i>	<i>In EUR</i>
In % of gross revenue	1,007,577.52 100%	1,412,256.27 100%	39,367.17 100%