



Semi-annual report at 31 October 2018

ODDO BHF PATRIMOINE

French Common Fund (FCP)

THE SEMI-ANNUAL REPORT IS NOT CERTIFIED BY THE FUND'S STATUTORY AUDITOR

Asset management company incorporated in the form of a *société par actions simplifiée* (simplified joint stock company) with share capital of EUR 7,500,000

Approved by the *Autorité des marchés financiers* under the number GP 99011 - RCS 340 902 857 Paris
12 boulevard de la Madeleine - 75440 Paris Cedex 09 France

Tel: +33 (0)1 44 51 85 00 – www.am.oddo-bhf.com

STATEMENT OF NET ASSETS

Items on the statement of net assets	Amount at end of period *
a) Financial instruments referred to in point I.1 of article L. 214-24-55 of the French monetary and financial code	70,651,547.38
b) Cash at banks	20,719,538.14
c) Other assets held by the Fund	273,601,742.93
d) Total assets held by the Fund	364,972,828.45
e) Liabilities	-10,616,278.95
f) Net asset value	354,356,549.50

* Negative figures are preceded by a minus sign

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT OR SHARE

Unit	Unit class	Net assets per unit	Number of units outstanding	Net asset value
OddBHFPa A C	C1	323,705,018.67	14,586,349.1450	22.19
OddBHFPa B C	C2	1,556,930.75	13.8580	112,348.87
OddBHFPa GC C	C3	29,094,600.08	273,690.2310	106.30

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SECURITIES PORTFOLIO INVESTMENTS

Securities portfolio investments:	Percentage	
	Net assets	Total net assets
a) eligible financial instruments and money market instruments listed on a regulated market as per article L.422-1 of the CMF	18.23	17.7
b) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area	0	0
c) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the Autorité des marchés financiers (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities	14.97	14.53
d) Newly issued financial instruments referred to in point I.4 of article R. 214-11 of the French monetary and financial code;	0	0
e) Other assets: Assets mentioned in section II of article R. 214-11 of the French monetary and financial code	56.27	54.63

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BREAKDOWN OF ASSETS BY CURRENCY

Security	Currency	Amount (EUR)	Percentage	
			Net assets	Total net assets
US ILB 150128	USD	37,574,902.27	10.6	10.3
US ILB 150727	USD	15,467,211.76	4.36	4.24
TOTAL	USD	53,042,114.03	14.97	14.53
MulUtsLu LyUS10IE AC	EUR	46,994,571.00	13.26	12.88
TOTAL	EUR	46,994,571.00	13.26	12.88
Norway 4.5 220519	NOK	17,609,433.35	4.97	4.82
TOTAL	NOK	17,609,433.35	4.97	4.82

BREAKDOWN OF ASSETS BY SECTOR

Sector	Percentage	
	Net assets	Total net assets
Sovereign issuer and central public admin	19.94	19.35
Undertaking for Collective Investment	13.26	12.88
TOTAL	33.2	32.23

BREAKDOWN OF ASSETS BY ISSUER COUNTRY OF DOMICILIATION

Country	Percentage	
	Net assets	Total net assets
UNITED STATES OF AMERIC.	14.97	14.53
LUXEMBOURG	13.26	12.88
NORWAY	4.97	4.82
TOTAL	33.2	32.23

BREAKDOWN OF OTHER ASSETS BY TYPE

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CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD

Securities portfolio investments	Transactions (as amount)	
	Acquisitions	Disposals
a) Eligible financial instruments and money market instruments listed on a regulated market as per article L.422-1 of the CMF	80,298,012.78	32,331,959.79
b) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area	0.00	0.00
c) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the <i>Autorité des marchés financiers</i> (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities	51,603,838.06	57,885,099.66
d) Newly issued financial instruments referred to in point I.4 of article R. 214-11 of the French monetary and financial code;	0.00	0.00
e) Other assets: Assets mentioned in section II of article R. 214-11 of the French monetary and financial code	279,280,280.87	395,193,467.64

Transactions carried out over the period	Transactions (as amount)
Acquisitions	411,182,131.71
Disposals	485,410,527.09

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Fund	ODDO BHF PATRIMOINE (8092)
Date	31/10/2018
Net assets	EUR 354,356,549.50

classification	Security code	name	curren cy	Quantity	Price	Market value	% net assets
Cash						41,468,225.49	11.70%
		ODDO & Cie SA	EUR	1,545,125.54	1.00	1,545,125.54	0.44%
			USD	(2,521,778.27)	0.88	-2,228,900.72	-0.63%
			CHF	0.42	0.88	0.37	0.00%
			GBP	1.14	1.13	1.29	0.00%
			NOK	182,367,841.10	0.11	19,174,410.94	5.41%
		Performance fee	EUR	(14,328.87)	1.00	-14,328.87	0.00%
		Management fee	EUR	(470,062.27)	1.00	-470,062.27	-0.13%
		Sundry creditors Other EUR	EUR	(2,383,303.92)	1.00	-2,383,303.92	-0.67%
		Margin calls/fut.	EUR	100,800.00	1.00	100,800.00	0.03%
			USD	6,587,601.87	0.88	5,822,522.42	1.64%
			JPY	(1.00)	0.01	-0.01	0.00%
		Security deposits Futures markets	EUR	1,242,783.60	1.00	1,242,783.60	0.35%
			USD	7,114,400.00	0.88	6,288,138.59	1.77%
		Sundry debtors Other USD	USD	2,706,622.93	0.88	2,392,277.65	0.68%
		Sundry debtors Other EUR	EUR	601,690.88	1.00	601,690.88	0.17%
		ODDO ET CIE PARIS	EUR	10,000,000.00	1.00	10,000,000.00	2.82%
		Sundry creditors Other USD	USD	(682,155.00)	0.88	-602,930.00	-0.17%
UCITS						246,391,027.15	69.53%
	FR0011360171	Oddo Tresorerie 3-6 Mois CI EUR Cap	EUR	2,290.00	10,665.09	24,423,056.10	6.89%
	FR0010251108	Oddo BHF Avenir Europe CI-EUR Cap	EUR	64.80	341,424.23	22,124,290.10	6.24%
	FR0010576728	ODDO BHF Generation B Cap	EUR	54.30	221,678.14	12,037,123.00	3.40%
	LU1833930222	SICAV Oddo BHF GI Credit Short Duration CF EUR Cap	EUR	15,000.00	999.41	14,991,075.00	4.23%
	FR0011570621	Oddo BHF Algo Min Var CI Cap	EUR	6,377.00	1,478.81	9,430,371.37	2.66%
	LU1390062831	Multi Units Lux Lyxor USD 10Y Infl Expec UCITS ETF Acc Cap	EUR	503,100.00	93.41	46,994,571.00	13.26%
	FR0010680157	Oddo BHF Jour CI EUR Cap	EUR	10,840.00	2,381.24	25,812,641.60	7.28%
	LU1653088168	BlackRock Strateg Fds Amer Divers Eq Abs Ret I2 Cap	USD	94,100.00	106.61	8,866,891.46	2.50%
	FR0011294586	Oddo Convertible Euro Moderate CI EUR Cap	EUR	7,930.00	1,165.57	9,242,970.10	2.61%
	DE000A0YCBP0	Oddo BHF Algo Europe CIW EUR T Cap	EUR	53,400.00	93.32	4,983,288.00	1.41%
	LU1833929307	SICAV Oddo BHF Algo Trend US CI Cap	EUR	6,030.00	980.28	5,911,088.40	1.67%
	FR0013189289	Oddo BHF Horizon Alpha CI EUR Cap	EUR	4,000.00	929.91	3,719,640.00	1.05%
	LU0628638206	SICAV Oddo BHF EUR Cred Short Duration CP Cap	EUR	3,888,000.00	10.93	42,491,952.00	11.99%
	FR0010251124	Oddo BHF Immobilier CI-EUR Cap	EUR	38.00	202,316.29	7,688,019.02	2.17%
	LU1330044246	FT Alpha Europe Market Neutral IT Cap	EUR	155,000.00	49.51	7,674,050.00	2.17%
Margin calls						-4,341,010.52	-1.23%
		EUR FUT 12/18 CME	USD	900.00	1.14	-2,820,659.14	-0.80%
		S&P 500 Index FUT 12/18 CME	USD	247.00	2,711.00	-855,831.27	-0.24%
		Euro Stoxx 50 EUR (Price) Index FUT 12/18 EUX	EUR	560.00	3,194.00	184,800.00	0.05%
		Nasdaq 100 Stock Index FUT 12/18 CME	USD	427.00	6,975.50	-1,237,913.20	-0.35%
		US Treasury Note 10 Years FUT 12/18 CBOT	USD	(320.00)	118.44	390,942.64	0.11%
		Japan Govt Bond 6% 10 Year FUT 12/18 OSE	JPY	(6.00)	150.63	-2,349.55	0.00%
Bonds traded on a regulated or similar market						70,651,547.38	19.94%
	US9128283R96	US ILB Ser A-2028 Sen 18/15.01.28	USD	43,900,000.00	96.69	37,574,902.27	10.60%
	US9128282L36	US ILB T-Notes Ser D-2027 Sen 17/15.07.27	USD	18,000,000.00	97.11	15,467,211.76	4.36%
	NO0010429913	Norway 4.5% 08/22.05.19	NOK	161,000,000.00	102.01	17,609,433.35	4.97%
Options						186,760.00	0.05%
		Euro Stoxx 50 EUR (Price) Index CALL 11/18 EUX 3150	EUR	230.00	81.20	186,760.00	0.05%
Net assets						354,356,549.50	100.00%

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ODDO BHF HAUT RENDEMENT 2021

Securities Financing Transactions Regulation

28-09-2018

EUR

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Assets used for each type of securities financing transaction and total return swaps expressed in absolute terms and as a percentage of the fund's net assets

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Amount	473,235.00		6,254,224.08		
% of total net assets	0.09%		1.24%		

Amount of securities and commodities lent as a proportion of assets

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Amount of assets lent	473,235.00				
% of assets available for lending	0.09%				

10 main issuers of guarantees received (excluding cash) for each type of financing transaction (volume of guarantees in respect of pending transactions)

1. Name	
Volume of guarantees received	
2. Name	
Volume of guarantees received	
3. Name	
Volume of guarantees received	
4. Name	
Volume of guarantees received	
5. Name	
Volume of guarantees received	
6. Name	
Volume of guarantees received	
7. Name	
Volume of guarantees received	
8. Name	
Volume of guarantees received	
9. Name	
Volume of guarantees received	
10. Name	
Volume of guarantees received	

10 main counterparties as an absolute value of assets and liabilities without clearing

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
1. Name	ODDO BHF SCA		ODDO BHF SCA		
Amount	473,235.00		6,254,224.08		
Domicile	PARIS		PARIS		
2. Name					
Amount					
Domicile					
3. Name					
Amount					

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Domicile				
4. Name				
Amount				
Domicile				
5. Name				
Amount				
Domicile				
6. Name				
Amount				
Domicile				
7. Name				
Amount				
Domicile				
8. Name				
Amount				
Domicile				
9. Name				
Amount				
Domicile				
10. Name				
Amount				
Domicile				

Type and quality of guarantees (collateral)

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Type and quality of guarantee					
Cash	498,750.00		6,270,771.16		
Debt instruments					
High-quality rating					
Medium-quality rating					
Low-quality rating					
Equities					
High-quality rating					
Medium-quality rating					
Low-quality rating					
Fund units					
High-quality rating					
Medium-quality rating					
Low-quality rating					
Currency of the guarantee					
Issuing country of the guarantee					

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Maturity of the guarantee, broken down as per the ranges below

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
over 1 year					
open-ended					

Maturity of securities financing transactions and total return swaps, broken down as per the ranges below

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
less than 1 day					
1 day to 1 week					
1 week to 1 month					
1 to 3 months					
3 months to 1 year					
over 1 year					
open-ended	473,235.00		6,254,224.08		

Settlement and clearing of contracts

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Central counterparty					
Bilateral					
Trilateral					

Data on the reuse of guarantees

	Cash	Security
Maximum amount (%)		
Amount used (%)		
UCI revenue following the reinvestment of cash guarantees for securities financing transactions and TRS		

Data on the custody of guarantees received by the UCI

1. Name

ODDO BHF SCA

Amount in custody

6,760,521.16

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Data on the custody of guarantees provided by the UCI

Total amount of collateral paid

As % of the guarantees paid

Separate accounts

Grouped accounts

Other accounts

Breakdown of revenue data

		Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
UCIs						
	Amount	67,055.98		75,160.74	36.94	
	as a % of revenue	0.54%		0.61%	0.00%	
Manager						
	Amount					
	as a % of revenue					
Third parties (e.g. lending agent, etc.)						
	Amount					
	as a % of revenue					

Breakdown of cost data

		Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
UCIs						
	Amount					
Manager						
	Amount					
Third parties (e.g. lending agent, etc.)						
	Amount					

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