



ODDO BHF
ASSET MANAGEMENT

Unaudited Semi-annual Report

SICAV ODDO BHF II

Société d'investissement à capital variable
(SICAV)

Version for public distribution in Switzerland

The products described in this report are funds under Luxembourg law and are managed in Luxembourg, i.e. the country of origin of the collective investment scheme is Luxembourg. They are authorized for distribution in Switzerland.

The relevant documents pursuant to Art. 13a and 15 para. 3 CISO as well as the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland, 1741 Fund Solutions Ltd., Burggraben 16, CH-9000 St. Gallen. The place of fulfilment and jurisdiction for fund units distributed in Switzerland is the registered office of the representative in Switzerland.

28 February 2026

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SICAV ODDO BHF II

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Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report.

SICAV ODDO BHF II

Organisation and administration

Registered Office	5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Board of Directors Chairman	Thomas Seale Independent Director Luxembourg, Grand Duchy of Luxembourg
Directors	Prof. Dr. Jan Viebig ODDO BHF SE Frankfurt, Germany Katja Münch ODDO BHF SE Frankfurt, Germany Aude Grangier Vanderpol ODDO BHF Asset Management SAS Paris, France Nicolas Pouplard ODDO BHF Asset Management SAS Paris, France Peter Rieth ODDO BHF SE Frankfurt am Main, Germany (since 02/02/2026)
Management Company	ODDO BHF Asset Management Lux 6, rue Gabriel Lippmann L-5365 Munsbach, Grand Duchy of Luxembourg
Investment Manager	ODDO BHF SE Gallusanlage 8, 60329 Frankfurt am Main, Germany
Depositary and Central Administration Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Auditor	KPMG Audit S.à r.l. 39, Avenue John F. Kennedy L-1855 Luxembourg, Grand Duchy of Luxembourg

SICAV ODDO BHF II

Combined financial statements

SICAV ODDO BHF II

Combined statement of net assets as at 28/02/2026

	Note	Expressed in EUR
Assets		2,374,562,002.63
Securities portfolio at market value		2,290,636,339.40
<i>Cost price</i>		2,144,189,187.87
Cash at banks and liquidities		74,654,478.39
Variation margin		66,467.69
Receivable on subscriptions		1,577,662.46
Dividends receivable, net		1,026,843.46
Interests receivable, net		6,600,211.23
Liabilities		9,418,958.52
Variation margin		66,474.97
Payable on redemptions		6,661,853.43
Net unrealised depreciation on forward foreign exchange contracts		821.47
Management Company fees payable		2,297,038.55
Administration fees payable		176,099.41
Audit fees payable		27,496.18
Subscription tax payable ("Taxe d'abonnement")		163,583.05
Interests payable, net		1,646.31
External research fees		23,945.15
Net asset value		2,365,143,044.11

SICAV ODDO BHF II

Combined statement of operations and changes in net assets for the period ended 28/02/2026

	<i>Note</i>	<i>Expressed in EUR</i>
Income		13,394,867.63
Dividends on securities portfolio, net		5,279,556.48
Interests on bonds, net		6,851,174.11
Trailing commission received		10,034.18
Bank interests on cash accounts		1,036,249.87
Income from investment funds		217,852.99
Expenses		20,295,844.60
Management Company fees		16,989,953.13
Administration fees		1,313,767.73
External research fees		23,945.15
Audit fees		49,940.51
Legal fees		15,624.14
Transaction fees		1,283,423.96
Directors fees		17,500.00
Subscription tax ("Taxe d'abonnement")		513,070.88
Interests paid on bank overdraft		7,715.24
Publications fees		80,903.86
Net income / (loss) from investments		-6,900,976.97
Net realised profit / (loss) on:		
- sales of investment securities		-5,666,625.06
- options		-7,333,861.69
- forward foreign exchange contracts		72,652.05
- foreign exchange		-46,654,055.68
Net realised profit / (loss)		-66,482,867.35
Movement in net unrealised appreciation / (depreciation) on:		
- investments		97,826,720.24
- options		1,459,963.28
- forward foreign exchange contracts		-21,588.47
Net increase / (decrease) in net assets as a result of operations		32,782,227.70
Distributions for the previous year		-32,545,147.51
Subscriptions of shares		79,549,008.60
Redemptions of shares		-544,064,668.12
Net increase / (decrease) in net assets		-464,278,579.33
Net assets at the beginning of the period		2,829,421,623.44
Net assets at the end of the period		2,365,143,044.11

ODDO BHF Polaris Balanced

ODDO BHF Polaris Balanced

Statement of net assets as at 28/02/2026

	Note	Expressed in EUR
Assets		1,065,687,805.98
Securities portfolio at market value		1,046,277,250.14
<i>Cost price</i>		971,339,704.60
Cash at banks and liquidities		12,563,074.21
Variation margin		66,467.69
Receivable on subscriptions		1,432,407.18
Dividends receivable, net		379,200.22
Interests receivable, net		4,969,406.54
Liabilities		2,338,984.15
Variation margin		66,474.97
Payable on redemptions		1,162,757.00
Net unrealised depreciation on forward foreign exchange contracts		821.47
Management Company fees payable		936,339.83
Administration fees payable		78,935.57
Audit fees payable		9,857.13
Subscription tax payable ("Taxe d'abonnement")		72,552.25
Interests payable, net		983.94
External research fees		10,261.99
Net asset value		1,063,348,821.83

ODDO BHF Polaris Balanced

Statement of operations and changes in net assets from 01/09/2025 to 28/02/2026

	<i>Note</i>	<i>Expressed in EUR</i>
Income		7,414,446.34
Dividends on securities portfolio, net		1,754,142.68
Interests on bonds, net		5,112,427.18
Trailing commission received		4,272.49
Bank interests on cash accounts		325,751.00
Income from investment funds		217,852.99
Expenses		8,021,186.07
Management Company fees		6,811,772.11
Administration fees		584,059.05
External research fees		10,261.99
Audit fees		19,320.50
Legal fees		5,245.24
Transaction fees		324,543.72
Directors fees		5,833.36
Subscription tax ("Taxe d'abonnement")		221,621.26
Interests paid on bank overdraft		3,070.19
Publications fees		35,458.65
Net income / (loss) from investments		-606,739.73
Net realised profit / (loss) on:		
- sales of investment securities		-1,543,685.40
- forward foreign exchange contracts		72,652.05
- foreign exchange		-13,750,658.46
Net realised profit / (loss)		-15,828,431.54
Movement in net unrealised appreciation / (depreciation) on:		
- investments		51,561,878.06
- forward foreign exchange contracts		-21,588.47
Net increase / (decrease) in net assets as a result of operations		35,711,858.05
Distributions for the previous year		-10,868,981.16
Subscriptions of shares		44,099,239.94
Redemptions of shares		-237,177,111.41
Net increase / (decrease) in net assets		-168,234,994.58
Net assets at the beginning of the period		1,231,583,816.41
Net assets at the end of the period		1,063,348,821.83

ODDO BHF Polaris Balanced

Statistics

28/02/2026

Total Net Assets	EUR	1,063,348,821.83
CI-EUR		
Number of shares		11,427.929
Net asset value per share	EUR	1,221.00
CIw-EUR		
Number of shares		73,809.269
Net asset value per share	EUR	1,444.57
DIw-EUR		
Number of shares		66,995.974
Net asset value per share	EUR	1,098.10
Dividend per share		19.2803
CR-EUR		
Number of shares		1,056,039.376
Net asset value per share	EUR	68.76
CRw-EUR		
Number of shares		2,358,428.085
Net asset value per share	EUR	69.00
DRw-EUR		
Number of shares		3,434,304.011
Net asset value per share	EUR	91.83
Dividend per share		1.6265
CN-EUR		
Number of shares		708,883.548
Net asset value per share	EUR	68.74
CN-CHF [H]		
Number of shares		53,503.890
Net asset value per share	CHF	56.37
DNw-EUR		
Number of shares		3,080,535.884
Net asset value per share	EUR	63.45
Dividend per share		1.1218
GCw-EUR		
Number of shares		992,722.609
Net asset value per share	EUR	71.54

ODDO BHF Polaris Balanced

Securities portfolio as at 28/02/2026

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			956,684,684.15	89.97
Shares			512,348,252.83	48.18
France			51,356,342.70	4.83
AXA SA	EUR	259,000	10,582,740.00	1.00
COMPAGNIE DE SAINT GOBAIN	EUR	106,600	9,259,276.00	0.87
HERMES INTERNATIONAL	EUR	2,585	5,325,100.00	0.50
LVMH MOET HENNESSY LOUIS VUI	EUR	18,980	10,469,368.00	0.98
SCHNEIDER ELECTRIC SE	EUR	57,603	15,719,858.70	1.48
Germany			74,127,158.00	6.97
ALLIANZ SE-REG	EUR	33,700	12,964,390.00	1.22
DEUTSCHE BOERSE AG	EUR	48,000	10,872,000.00	1.02
MERCEDES-BENZ GROUP AG	EUR	100,000	5,900,000.00	0.55
MUENCHENER RUECKVER AG-REG	EUR	21,980	12,058,228.00	1.13
SAP SE	EUR	59,000	10,160,980.00	0.96
SIEMENS AG-REG	EUR	47,400	11,786,010.00	1.11
SIEMENS ENERGY AG	EUR	63,000	10,385,550.00	0.98
Netherlands			28,994,388.00	2.73
ASM INTERNATIONAL NV	EUR	21,400	15,129,800.00	1.42
BE SEMICONDUCTOR INDUSTRIES	EUR	33,200	6,271,480.00	0.59
IMCD NV	EUR	95,800	7,593,108.00	0.71
Spain			9,523,750.00	0.90
IBERDROLA SA	EUR	475,000	9,523,750.00	0.90
Sweden			25,977,602.51	2.44
ADDTECH AB-B SHARES	SEK	230,000	7,105,410.97	0.67
ATLAS COPCO AB-B SHS	SEK	351,000	5,561,388.32	0.52
EPIROC --- REGISTERED SHS -A-	SEK	215,000	5,402,171.88	0.51
LIFCO AB-B SHS	SEK	264,000	7,908,631.34	0.74
Switzerland			10,397,984.45	0.98
ZURICH INSURANCE GROUP AG	CHF	16,400	10,397,984.45	0.98
Taiwan			18,842,895.28	1.77
TAIWAN SEMICONDUCTOR-SP ADR	USD	59,000	18,842,895.28	1.77
United Kingdom			54,740,515.21	5.15
COMPASS GROUP PLC	GBP	447,000	11,533,997.59	1.08
DIPLOMA PLC	GBP	155,500	10,062,131.36	0.95
HALMA PLC	GBP	171,000	8,076,550.42	0.76
RIO TINTO PLC	GBP	170,000	14,177,861.76	1.33
UNILEVER PLC	EUR	176,556	10,889,974.08	1.02
United States of America			238,387,616.68	22.42
ALPHABET INC-CL C	USD	58,300	15,177,221.68	1.43
AMAZON.COM INC	USD	62,000	10,925,999.07	1.03
AMETEK INC	USD	69,500	13,958,316.74	1.31
AMPHENOL CORP-CL A	USD	140,000	17,617,324.24	1.66
APPLE INC	USD	54,800	12,677,594.61	1.19
BROADCOM INC	USD	47,400	12,924,168.33	1.22
CHURCH & DWIGHT CO INC	USD	125,500	11,027,321.27	1.04
COCA-COLA CO/THE	USD	150,000	10,234,351.82	0.96
DANAHER CORP	USD	60,500	10,735,500.28	1.01

ODDO BHF Polaris Balanced

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEERE & CO	USD	14,500	7,612,976.23	0.72
FERGUSON ENTERPRISES INC	USD	26,700	5,994,459.47	0.56
META PLATFORMS INC-CLASS A	USD	10,000	5,568,589.23	0.52
MICROSOFT CORP	USD	34,400	11,712,648.22	1.10
NEXTERA ENERGY INC	USD	100,000	7,796,753.82	0.73
NVIDIA CORP	USD	129,500	20,293,473.75	1.91
PROCTER & GAMBLE CO/THE	USD	56,750	7,876,266.05	0.74
QUANTA SERVICES INC	USD	14,400	6,896,402.09	0.65
SLB LTD	USD	219,500	9,579,230.41	0.90
THERMO FISHER SCIENTIFIC INC	USD	28,750	12,674,026.36	1.19
TJX COMPANIES INC	USD	40,000	5,380,005.93	0.51
UNITED RENTALS INC	USD	16,400	11,927,512.82	1.12
VISA INC-CLASS A SHARES	USD	36,500	9,797,474.26	0.92
Bonds			385,765,650.32	36.28
Belgium			16,845,640.50	1.58
ANHEUSER INBEV SANV 2.0% 17-03-28	EUR	2,000,000	1,980,340.00	0.19
ANHEUSER INBEV SANV 2.75% 17-03-36	EUR	6,300,000	5,904,958.50	0.56
ANHEUSER INBEV SANV 3.25% 24-01-33	EUR	8,900,000	8,960,342.00	0.84
France			32,901,645.00	3.09
BNP PAR 0.125% 04-09-26 EMTN	EUR	8,000,000	7,916,320.00	0.74
CAPGEMINI 1.125% 23-06-30	EUR	9,700,000	8,953,100.00	0.84
LVMH MOET HENNESSY 3.5% 07-09-33	EUR	10,600,000	10,879,575.00	1.02
PERNOD RICARD 3.75% 02-11-32	EUR	5,000,000	5,152,650.00	0.48
Germany			28,417,276.46	2.67
ADIDAS AG 2.25% 08-10-26	EUR	4,148,000	4,149,638.46	0.39
DEUTSCHE BOERSE 1.25% 16-06-47	EUR	7,600,000	7,467,228.00	0.70
DEUTSCHE BOERSE 1.5% 04-04-32	EUR	4,200,000	3,858,792.00	0.36
DEUTSCHE POST AG 1.0% 13-12-27	EUR	5,000,000	4,888,000.00	0.46
HOCHTIEF AG 4.25% 31-05-30	EUR	5,800,000	6,085,998.00	0.57
SYMRISE AG 1.375% 01-07-27	EUR	2,000,000	1,967,620.00	0.19
Ireland			19,511,249.50	1.83
EATON CAPITAL UN 3.625% 09-05-35	EUR	5,000,000	5,048,575.00	0.47
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	3,500,000	3,540,810.00	0.33
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	EUR	10,700,000	10,921,864.50	1.03
Japan			5,864,910.00	0.55
TAKEDA PHARMACEUTICAL 0.75% 09-07-27	EUR	6,000,000	5,864,910.00	0.55
Luxembourg			11,924,848.00	1.12
DH EUROPE FINANCE II SARL 0.45% 18-03-28	EUR	8,000,000	7,674,040.00	0.72
DH EUROPE FINANCE II SARL 0.75% 18-09-31	EUR	4,800,000	4,250,808.00	0.40
Netherlands			97,774,728.50	9.19
BRENTAG FINANCE BV 0.5% 06-10-29	EUR	10,000,000	9,233,200.00	0.87
DEUTSCHE TELEKOM INTERN FINANCE BV 1.5% 03-04-28	EUR	9,000,000	8,831,160.00	0.83
DIGITAL DUTCH FINCO BV 3.875% 15-07-34	EUR	2,500,000	2,502,225.00	0.24
EURONEXT NV 1.125% 12-06-29	EUR	11,000,000	10,469,360.00	0.98
HEINEKEN NV 2.25% 30-03-30	EUR	4,500,000	4,414,747.50	0.42
MERCEDESBEZ INTL FINANCE BV 0.625% 06-05-27	EUR	8,000,000	7,837,200.00	0.74
PROSUS NV 4.343% 15-07-35 EMTN	EUR	3,000,000	3,033,900.00	0.29
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	10,500,000	10,712,415.00	1.01
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	9,500,000	9,996,707.50	0.94

ODDO BHF Polaris Balanced

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	EUR	10,300,000	10,396,150.50	0.98
TENNET HOLDING BV 3.875% 28-10-28	EUR	6,000,000	6,201,990.00	0.58
UNILEVER FINANCE NETHERLANDS BV 2.25% 16-05-34	EUR	11,400,000	10,628,733.00	1.00
WOLTERS KLUWER NV 3.375% 20-03-32	EUR	3,500,000	3,516,940.00	0.33
Sweden			10,541,100.00	0.99
ASSA ABLOY AB 4.125% 13-09-35	EUR	10,000,000	10,541,100.00	0.99
United Kingdom			28,333,150.00	2.66
DIAGEO FINANCE 2.5% 27-03-32	EUR	10,000,000	9,658,550.00	0.91
EXPERIAN FIN 3.375% 10-10-34	EUR	7,000,000	6,915,860.00	0.65
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	EUR	8,000,000	7,965,520.00	0.75
RENTOKIL INITIAL 0.5% 14-10-28	EUR	4,000,000	3,793,220.00	0.36
United States of America			133,651,102.36	12.57
3M 2.875% 15-10-27	USD	3,150,000	2,632,479.97	0.25
BECTON DICKINSON AND 3.828% 07-06-32	EUR	5,400,000	5,557,167.00	0.52
BK AMERICA 2.824% 27-04-33	EUR	9,000,000	8,762,490.00	0.82
BOOKING 4.25% 15-05-29	EUR	2,800,000	2,918,468.00	0.27
BOOKING 4.75% 15-11-34	EUR	6,600,000	7,132,686.00	0.67
CA LA 0.375% 15-03-33	EUR	13,000,000	10,766,470.00	1.01
FIDELITY NATL INFORMATION SERVICES 1.5% 21-05-27	EUR	8,500,000	8,385,802.50	0.79
FISERV 1.125% 01-07-27	EUR	7,500,000	7,342,987.50	0.69
GOLD SACH GR 1.625% 27-07-26	EUR	8,000,000	7,980,720.00	0.75
IHG FINANCE LLC 3.625% 27-09-31	EUR	3,500,000	3,555,440.00	0.33
MONDELEZ INTL 1.625% 08-03-27	EUR	6,455,000	6,404,876.92	0.60
NASDAQ 1.75% 28-03-29	EUR	8,853,000	8,596,174.47	0.81
NASDAQ 4.5% 15-02-32	EUR	3,400,000	3,629,704.00	0.34
NETFLIX 3.875% 15-11-29	EUR	10,400,000	10,785,632.00	1.01
PEPSI 0.4% 09-10-32	EUR	12,800,000	10,782,400.00	1.01
REVVITY 1.875% 19-07-26	EUR	8,000,000	7,984,040.00	0.75
THERMO FISHER SCIENTIFIC 2.875% 24-07-37	EUR	10,600,000	9,990,394.00	0.94
TMOBILE U 3.85% 08-05-36	EUR	10,300,000	10,443,170.00	0.98
Structured products			58,570,781.00	5.51
Germany			48,183,300.00	4.53
DEUTSCHE BOERSE COMMODITIES - GOLD	EUR	341,000	48,183,300.00	4.53
Switzerland			10,387,481.00	0.98
UBS ZCP 21-09-28	EUR	5,900	10,387,481.00	0.98
Undertakings for Collective Investment			89,592,565.99	8.43
Shares/Units in investment funds			89,592,565.99	8.43
Germany			16,062,853.50	1.51
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	EUR	435,000	16,062,853.50	1.51
Ireland			26,769,668.49	2.52
HSBC HANG SENG TECH UCITS ETF	EUR	800,000	4,826,800.00	0.45
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	EUR	1,800,000	13,433,220.00	1.26
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	USD	45,300	2,298,210.27	0.22
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	EUR	122,200	6,211,438.22	0.58

ODDO BHF Polaris Balanced

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg			46,760,044.00	4.40
ODDO BHF EMERGING MARKETS CIW-EUR	EUR	147,000	22,382,220.00	2.10
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	1,260,000	16,359,840.00	1.54
ODDO BHF GL CR SH DUR-CF EUR	EUR	4,200	4,941,090.00	0.46
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	EUR	2,300	3,076,894.00	0.29
Total securities portfolio			1,046,277,250.14	98.39
Cash at bank/(bank liabilities)			12,563,074.21	1.18
Other net assets/(liabilities)			4,508,497.48	0.43
Total			1,063,348,821.83	100.00

ODDO BHF Polaris Balanced

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
Shares			
ALLIANZ SE-REG	-	15,300	-
ALPHABET INC-CL C	-	33,600	-
AMAZON.COM INC	-	23,500	-
AMETEK INC	69,500	-	-
AMPHENOL CORP-CL A	-	108,000	-
APPLE INC	54,800	-	-
ASM INTERNATIONAL NV	6,400	-	-
ASSA ABLOY AB-B	-	215,000	-
ATLAS COPCO AB-B SHS	-	219,000	-
AXA SA	-	109,000	-
BECHTLE AG	-	140,000	-
BE SEMICONDUCTOR INDUSTRIES	-	13,500	-
BOOKING HOLDINGS INC	-	3,020	-
BROADCOM INC	-	31,500	-
BYD CO LTD-H	-	400,500	-
COCA-COLA CO/THE	150,000	-	-
COMPAGNIE DE SAINT GOBAIN	21,000	22,000	-
COMPASS GROUP PLC	-	50,000	-
CONSTELLATION SOFTWARE INC	-	2,800	-
DANAHER CORP	-	17,000	-
DEERE & CO	-	7,500	-
DIPLOMA PLC	-	86,500	-
EPIROC --- REGISTERED SHS -A-	-	220,000	-
EXPERIAN PLC	-	287,000	-
FORTINET INC	-	125,700	-
HALMA PLC	171,000	-	-
IBERDROLA SA	475,000	-	-
L'OREAL	-	35,750	-
LIFCO AB-B SHS	-	120,000	-
LVMH MOET HENNESSY LOUIS VUI	-	5,700	-
MAGNUM ICE CREAM CO NV/THE	-	44,000	44,000
MEDPACE HOLDINGS INC	-	22,100	-
MERCEDES-BENZ GROUP AG	100,000	-	-
META PLATFORMS INC-CLASS A	10,000	-	-
MICROSOFT CORP	-	7,300	-
NEXTERA ENERGY INC	100,000	-	-
NVIDIA CORP	129,500	-	-
PALO ALTO NETWORKS INC	33,700	33,700	-
PROCTER & GAMBLE CO/THE	56,750	-	-
QUANTA SERVICES INC	14,400	-	-
RELX PLC	50,000	395,000	-
RIO TINTO PLC	170,000	-	-
S&P GLOBAL INC	-	29,000	-
SAP SE	59,000	-	-
SIEMENS AG-REG	-	17,100	-
SIEMENS ENERGY AG	63,000	-	-
SLB LTD	219,500	-	-
STRYKER CORP	-	35,000	-
SYNOPSYS INC	-	32,050	-
TEXAS INSTRUMENTS INC	-	66,400	-
THERMO FISHER SCIENTIFIC INC	-	13,700	-
UBER TECHNOLOGIES INC	-	74,500	-
UNILEVER PLC	-	43,444	-
UNITED RENTALS INC	-	1,400	-
VEEVA SYSTEMS INC-CLASS A	-	25,000	-
VISA INC-CLASS A SHARES	-	11,500	-
WOLTERS KLUWER	-	97,000	-
ZURICH INSURANCE GROUP AG	-	2,000	-

ODDO BHF Polaris Balanced

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
Bonds			
AMPHENOL TECHNOLOGIES 0.75% 04-05-26	-	6,500,000	-
ASSA ABLOY AB 4.125% 13-09-35	-	900,000	-
AUTOBAHNEN UND SCHNELLSTRASSEN FINANZIER 2.125% 13-09-28	-	8,000,000	-
BECTON DICKINSON EURO FINANCE SARL 1.208% 04-06-26	-	7,000,000	-
CA LA 0.375% 15-03-33	-	1,900,000	-
CAPGEMINI 1.125% 23-06-30	-	2,300,000	-
DASSAULT SYSTEMES 0.125% 16-09-26	-	7,000,000	-
DEUTSCHE PFANDBRIEFBANK AG 1.75% 01-03-27	-	5,000,000	-
DIGITAL EURO FIN 2.5% 18-12-25	-	8,000,000	-
EATON CAPITAL UN 3.625% 09-05-35	5,000,000	-	-
EDENRED 1.875% 06-03-26	-	7,000,000	-
FIDELITY NATL INFORMATION SERVICES 1.5% 21- 05-27	-	1,500,000	-
FISERV 1.125% 01-07-27	-	1,500,000	-
GEN MILLS 1.5% 27-04-27	-	3,700,000	-
HEINEKEN NV 2.25% 30-03-30	-	4,500,000	-
MONDI FINANCE 1.625% 27-04-26	-	8,000,000	-
MONDI FINANCE EUROPE 2.375% 01-04-28	-	1,000,000	-
ORANGE 1.0% 12-09-25 EMTN	-	5,000,000	-
PEPSI 0.4% 09-10-32	-	1,800,000	-
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	-	900,000	-
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	-	1,300,000	-
SYMRISE AG 1.25% 29-11-25	-	7,000,000	-
TMOBILE U 3.85% 08-05-36	-	1,400,000	-
UNILEVER FINANCE NETHERLANDS BV 2.25% 16- 05-34	-	1,500,000	-
Shares/Units in investment funds			
HSBC HANG SENG TECH UCITS ETF	800,000	-	-
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	1,800,000	-	-
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	435,000	-	-
Structured products			
DEUTSCHE BOERSE COMMODITIES - GOLD	-	76,000	-

ODDO BHF Polaris Dynamic

ODDO BHF Polaris Dynamic

Statement of net assets as at 28/02/2026

	Note	Expressed in EUR
Assets		791,891,268.34
Securities portfolio at market value		735,561,502.38
<i>Cost price</i>		690,619,978.99
Cash at banks and liquidities		55,786,410.12
Receivable on subscriptions		3,992.76
Dividends receivable, net		492,763.27
Interests receivable, net		46,599.81
Liabilities		5,441,096.06
Payable on redemptions		4,520,037.54
Management Company fees payable		789,289.12
Administration fees payable		58,854.08
Audit fees payable		8,925.24
Subscription tax payable ("Taxe d'abonnement")		54,775.76
Interests payable, net		662.37
External research fees		8,551.95
Net asset value		786,450,172.28

ODDO BHF Polaris Dynamic

Statement of operations and changes in net assets from 01/09/2025 to 28/02/2026

	Note	Expressed in EUR
Income		3,109,091.82
Dividends on securities portfolio, net		2,615,000.82
Trailing commission received		1,530.58
Bank interests on cash accounts		492,560.42
Expenses		7,520,292.06
Management Company fees		6,117,931.35
Administration fees		455,848.80
External research fees		8,551.95
Audit fees		18,388.64
Legal fees		5,255.16
Transaction fees		705,938.90
Directors fees		5,833.32
Subscription tax ("Taxe d'abonnement")		176,232.45
Interests paid on bank overdraft		3,533.83
Publications fees		22,777.66
Net income / (loss) from investments		-4,411,200.24
Net realised profit / (loss) on:		
- sales of investment securities		-137,906.40
- options		-5,647,618.92
- foreign exchange		-27,040,858.96
Net realised profit / (loss)		-37,237,584.52
Movement in net unrealised appreciation / (depreciation) on:		
- investments		26,931,758.48
- options		994,514.99
Net increase / (decrease) in net assets as a result of operations		-9,311,311.05
Distributions for the previous year		-13,287,628.58
Subscriptions of shares		19,140,966.88
Redemptions of shares		-227,041,029.02
Net increase / (decrease) in net assets		-230,499,001.77
Net assets at the beginning of the period		1,016,949,174.05
Net assets at the end of the period		786,450,172.28

ODDO BHF Polaris Dynamic

Statistics

28/02/2026

Total Net Assets	EUR	786,450,172.28
CI-EUR		
Number of shares		2,705.999
Net asset value per share	EUR	1,211.33
CIw-EUR		
Number of shares		43,905.000
Net asset value per share	EUR	1,227.93
CR-EUR		
Number of shares		761,059.766
Net asset value per share	EUR	80.44
DRw-EUR		
Number of shares		3,534,232.317
Net asset value per share	EUR	105.72
Dividend per share		1.9763
CN-EUR		
Number of shares		506,598.206
Net asset value per share	EUR	83.02
DNw-EUR		
Number of shares		2,056,511.398
Net asset value per share	EUR	73.39
Dividend per share		1.3672
DPw-EUR		
Number of shares		93,047.000
Net asset value per share	EUR	1,089.94
Dividend per share		20.1519

ODDO BHF Polaris Dynamic

Securities portfolio as at 28/02/2026

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			665,181,526.23	84.58
Shares			665,181,526.23	84.58
France			63,617,620.00	8.09
AXA SA	EUR	361,000	14,750,460.00	1.88
COMPAGNIE DE SAINT GOBAIN	EUR	221,000	19,196,060.00	2.44
LVMH MOET HENNESSY LOUIS VUI	EUR	15,300	8,439,480.00	1.07
SCHNEIDER ELECTRIC SE	EUR	77,800	21,231,620.00	2.70
Germany			105,830,270.00	13.46
ALLIANZ SE-REG	EUR	52,400	20,158,280.00	2.56
DEUTSCHE BOERSE AG	EUR	43,500	9,852,750.00	1.25
MERCEDES-BENZ GROUP AG	EUR	237,000	13,983,000.00	1.78
MUENCHENER RUECKVER AG-REG	EUR	26,800	14,702,480.00	1.87
SAP SE	EUR	98,000	16,877,560.00	2.15
SIEMENS AG-REG	EUR	34,500	8,578,425.00	1.09
SIEMENS ENERGY AG	EUR	131,500	21,677,775.00	2.76
Italy			10,411,287.00	1.32
INTESA SANPAOLO	EUR	883,000	5,196,455.00	0.66
UNICREDIT SPA	EUR	70,700	5,214,832.00	0.66
Netherlands			24,425,100.00	3.11
ASM INTERNATIONAL NV	EUR	26,700	18,876,900.00	2.40
IMCD NV	EUR	70,000	5,548,200.00	0.71
Spain			20,386,000.00	2.59
BANCO SANTANDER SA	EUR	500,000	5,549,000.00	0.71
IBERDROLA SA	EUR	740,000	14,837,000.00	1.89
Sweden			10,497,004.31	1.33
ADDTECH AB-B SHARES	SEK	195,300	6,033,420.71	0.77
LIFCO AB-B SHS	SEK	149,000	4,463,583.60	0.57
Switzerland			14,962,953.23	1.90
ZURICH INSURANCE GROUP AG	CHF	23,600	14,962,953.23	1.90
Taiwan			22,132,417.68	2.81
TAIWAN SEMICONDUCTOR-SP ADR	USD	69,300	22,132,417.68	2.81
United Kingdom			75,588,003.99	9.61
COMPASS GROUP PLC	GBP	550,000	14,191,719.64	1.80
DIPLOMA PLC	GBP	130,000	8,412,071.24	1.07
HALMA PLC	GBP	218,000	10,296,421.00	1.31
RIO TINTO PLC	GBP	306,000	25,520,151.18	3.24
UNILEVER PLC	EUR	278,333	17,167,600.00	2.18
UNILEVER PLC	GBP	1	40.93	0.00
United States of America			317,330,870.02	40.35
ALPHABET INC-CL C	USD	81,700	21,268,936.73	2.70
AMAZON.COM INC	USD	68,200	12,018,598.97	1.53
AMETEK INC	USD	94,000	18,878,874.43	2.40
AMPHENOL CORP-CL A	USD	166,000	20,889,113.02	2.66
APPLE INC	USD	79,400	18,368,631.61	2.34
BROADCOM INC	USD	62,100	16,932,296.48	2.15
CHURCH & DWIGHT CO INC	USD	225,000	19,770,097.89	2.51

ODDO BHF Polaris Dynamic

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
COCA-COLA CO/THE	USD	247,000	16,852,566.00	2.14
DANAHER CORP	USD	59,100	10,487,075.48	1.33
DEERE & CO	USD	13,100	6,877,930.25	0.87
META PLATFORMS INC-CLASS A	USD	12,500	6,960,736.53	0.89
MICROSOFT CORP	USD	54,900	18,692,569.39	2.38
NEXTERA ENERGY INC	USD	178,000	13,878,221.81	1.76
NVIDIA CORP	USD	191,800	30,056,280.04	3.82
PROCTER & GAMBLE CO/THE	USD	106,000	14,711,615.88	1.87
SLB LTD	USD	414,000	18,067,432.30	2.30
THERMO FISHER SCIENTIFIC INC	USD	46,800	20,631,110.73	2.62
UNITED RENTALS INC	USD	23,500	17,091,253.13	2.17
VISA INC-CLASS A SHARES	USD	55,500	14,897,529.35	1.89
Undertakings for Collective Investment			70,379,976.15	8.95
Shares/Units in investment funds			70,379,976.15	8.95
Germany			17,909,158.50	2.28
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	EUR	485,000	17,909,158.50	2.28
Ireland			46,183,251.65	5.87
HSBC HANG SENG TECH UCITS ETF	EUR	2,256,500	13,614,592.75	1.73
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	EUR	3,009,000	22,455,866.10	2.86
REQ GLOBAL COMPOUNDERS INSTITUTIONAL EUR (ACC)	EUR	88,000	10,112,792.80	1.29
Luxembourg			6,287,566.00	0.80
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	EUR	4,700	6,287,566.00	0.80
Total securities portfolio			735,561,502.38	93.53
Cash at bank/(bank liabilities)			55,786,410.12	7.09
Other net assets/(liabilities)			-4,897,740.22	-0.62
Total			786,450,172.28	100.00

ODDO BHF Polaris Dynamic

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
Shares			
ADDTech AB-B SHARES	195,300	-	-
ALLIANZ SE-REG	-	38,600	-
ALPHABET INC-CL C	27,000	21,300	-
ALTEN SA	-	95,000	-
AMAZON.COM INC	20,700	110,000	-
AMETEK INC	94,000	-	-
AMPHENOL CORP-CL A	-	338,000	-
APPLE INC	79,400	-	-
ASM INTERNATIONAL NV	28,600	1,900	-
AXA SA	-	36,000	-
BANCO SANTANDER SA	500,000	-	-
BECHTLE AG	-	191,000	-
BE SEMICONDUCTOR INDUSTRIES	-	63,000	-
BOOKING HOLDINGS INC	-	5,670	-
BROADCOM INC	-	56,400	-
BROWN & BROWN INC	122,000	122,000	-
CHURCH & DWIGHT CO INC	-	22,000	-
COCA-COLA CO/THE	-	70,000	-
COMPAGNIE DE SAINT GOBAIN	87,500	48,500	-
COMPASS GROUP PLC	-	479,000	-
CONSTELLATION SOFTWARE INC	-	6,300	-
DANAHER CORP	-	12,500	-
DEERE & CO	-	22,300	-
DEUTSCHE BOERSE AG	14,500	-	-
DIPLOMA PLC	-	182,900	-
EPIROC --- REGISTERED SHS -A-	-	969,000	-
EXPERIAN PLC	277,500	579,100	-
FORTINET INC	-	366,600	-
HALMA PLC	239,000	21,000	-
IBERDROLA SA	740,000	-	-
IMCD NV	-	20,000	-
INTESA SANPAOLO	883,000	-	-
L'OREAL	-	34,000	-
LIFCO AB-B SHS	-	131,000	-
LVMH MOET HENNESSY LOUIS VUI	-	35,200	-
MAGNUM ICE CREAM CO NV/THE	-	116,400	116,400
MERCEDES-BENZ GROUP AG	262,000	25,000	-
META PLATFORMS INC-CLASS A	12,500	-	-
MICROSOFT CORP	-	17,000	-
MUENCHENER RUECKVER AG-REG	-	11,200	-
NEXTERA ENERGY INC	178,000	-	-
NVIDIA CORP	205,300	13,500	-
PALO ALTO NETWORKS INC	57,000	57,000	-
PROCTER & GAMBLE CO/THE	106,000	-	-
RELX PLC	167,000	757,822	-
RIO TINTO PLC	347,000	41,000	-
S&P GLOBAL INC	-	43,300	-
SAMSUNG ELECTR-GDR REG S	-	2,000	-
SAP SE	98,000	-	-
SCHNEIDER ELECTRIC SE	-	16,500	-
SIEMENS AG-REG	-	11,500	-
SIEMENS ENERGY AG	131,500	-	-
SIKA - REGISTERED SHS	-	45,000	-
SLB LTD	414,000	-	-
STRYKER CORP	-	62,000	-
SYNOPTIS INC	-	20,000	-
TAIWAN SEMICONDUCTOR-SP ADR	-	74,200	-
TEXAS INSTRUMENTS INC	-	157,000	-
THERMO FISHER SCIENTIFIC INC	-	41,400	-

ODDO BHF Polaris Dynamic

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
UBER TECHNOLOGIES INC	34,000	124,000	-
UNICREDIT SPA	70,700	-	-
UNILEVER PLC	-	303,606	-
UNITED RENTALS INC	14,500	2,100	-
VEEVA SYSTEMS INC-CLASS A	-	74,500	-
VISA INC-CLASS A SHARES	-	25,700	-
WOLTERS KLUWER	-	100,500	-
ZURICH INSURANCE GROUP AG	-	4,200	-
Shares/Units in investment funds			
HSBC HANG SENG TECH UCITS ETF	2,645,500	389,000	-
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	4,300,000	1,291,000	-
ISHARES STOXX EUROPE 600 BANKS UCITS ETF (DE)	485,000	-	-
XTRACKERS II EUR OVERNIGHT RATE SWAP UCITS ETF 1C	-	351,500	-

ODDO BHF Polaris Flexible

ODDO BHF Polaris Flexible

Statement of net assets as at 28/02/2026

	Note	Expressed in EUR
Assets		516,982,928.31
Securities portfolio at market value		508,797,586.88
<i>Cost price</i>		482,229,504.28
Cash at banks and liquidities		6,304,994.06
Receivable on subscriptions		141,262.52
Dividends receivable, net		154,879.97
Interests receivable, net		1,584,204.88
Liabilities		1,638,878.31
Payable on redemptions		979,058.89
Management Company fees payable		571,409.60
Administration fees payable		38,309.76
Audit fees payable		8,713.81
Subscription tax payable ("Taxe d'abonnement")		36,255.04
External research fees		5,131.21
Net asset value		515,344,050.00

ODDO BHF Polaris Flexible

Statement of operations and changes in net assets from 01/09/2025 to 28/02/2026

	<i>Note</i>	<i>Expressed in EUR</i>
Income		2,871,329.47
Dividends on securities portfolio, net		910,412.98
Interests on bonds, net		1,738,746.93
Trailing commission received		4,231.11
Bank interests on cash accounts		217,938.45
Expenses		4,754,366.47
Management Company fees		4,060,249.67
Administration fees		273,859.88
External research fees		5,131.21
Audit fees		12,231.37
Legal fees		5,123.74
Transaction fees		252,941.34
Directors fees		5,833.32
Subscription tax ("Taxe d'abonnement")		115,217.17
Interests paid on bank overdraft		1,111.22
Publications fees		22,667.55
Net income / (loss) from investments		-1,883,037.00
Net realised profit / (loss) on:		
- sales of investment securities		-3,985,033.26
- options		-1,686,242.77
- foreign exchange		-5,862,538.26
Net realised profit / (loss)		-13,416,851.29
Movement in net unrealised appreciation / (depreciation) on:		
- investments		19,333,083.70
- options		465,448.29
Net increase / (decrease) in net assets as a result of operations		6,381,680.70
Distributions for the previous year		-8,388,537.77
Subscriptions of shares		16,308,801.78
Redemptions of shares		-79,846,527.69
Net increase / (decrease) in net assets		-65,544,582.98
Net assets at the beginning of the period		580,888,632.98
Net assets at the end of the period		515,344,050.00

ODDO BHF Polaris Flexible

Statistics

28/02/2026

Total Net Assets	EUR	515,344,050.00
CI-EUR		
Number of shares		17,812.444
Net asset value per share	EUR	1,151.48
CR-EUR		
Number of shares		311,549.023
Net asset value per share	EUR	68.88
DRw-EUR		
Number of shares		4,316,822.136
Net asset value per share	EUR	91.16
Dividend per share		1.6768
CN-EUR		
Number of shares		171,760.527
Net asset value per share	EUR	71.63
DNw-EUR		
Number of shares		746,686.885
Net asset value per share	EUR	63.54
Dividend per share		1.1646
CPw-EUR		
Number of shares		14,778.915
Net asset value per share	EUR	1,360.06

ODDO BHF Polaris Flexible

Securities portfolio as at 28/02/2026

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			458,485,788.88	88.97
Shares			305,559,153.38	59.29
Canada			3,953,819.94	0.77
CONSTELLATION SOFTWARE INC	CAD	1,000	1,612,610.32	0.31
TOPICUS.COM INC-SUB VOTING	CAD	40,000	2,341,209.62	0.45
China			5,014,327.81	0.97
BYD CO LTD-H	HKD	225,000	2,314,523.90	0.45
CONTEMPORARY AMPEREX TECHN-H	HKD	50,000	2,699,803.91	0.52
France			27,714,320.00	5.38
BNP PARIBAS	EUR	42,000	4,044,600.00	0.78
COMPAGNIE DE SAINT GOBAIN	EUR	118,000	10,249,480.00	1.99
LVMH MOET HENNESSY LOUIS VUI	EUR	8,300	4,578,280.00	0.89
SCHNEIDER ELECTRIC SE	EUR	32,400	8,841,960.00	1.72
Germany			44,701,770.00	8.67
ALLIANZ SE-REG	EUR	29,950	11,521,765.00	2.24
DEUTSCHE BOERSE AG	EUR	10,000	2,265,000.00	0.44
MERCEDES-BENZ GROUP AG	EUR	100,000	5,900,000.00	1.14
MUENCHENER RUECKVER AG-REG	EUR	9,100	4,992,260.00	0.97
SAP SE	EUR	33,500	5,769,370.00	1.12
SIEMENS AG-REG	EUR	25,500	6,340,575.00	1.23
SIEMENS ENERGY AG	EUR	48,000	7,912,800.00	1.54
Italy			7,660,770.00	1.49
INTESA SANPAOLO	EUR	650,000	3,825,250.00	0.74
UNICREDIT SPA	EUR	52,000	3,835,520.00	0.74
Netherlands			10,452,500.00	2.03
ASM INTERNATIONAL NV	EUR	10,300	7,282,100.00	1.41
IMCD NV	EUR	40,000	3,170,400.00	0.62
Spain			12,672,270.00	2.46
BANCO SANTANDER SA	EUR	365,000	4,050,770.00	0.79
IBERDROLA SA	EUR	430,000	8,621,500.00	1.67
Sweden			6,384,572.18	1.24
ADDTECH AB-B SHARES	SEK	100,000	3,089,309.12	0.60
LIFCO AB-B SHS	SEK	110,000	3,295,263.06	0.64
Switzerland			5,642,808.63	1.09
ZURICH INSURANCE GROUP AG	CHF	8,900	5,642,808.63	1.09
Taiwan			9,581,133.19	1.86
TAIWAN SEMICONDUCTOR-SP ADR	USD	30,000	9,581,133.19	1.86
United Kingdom			31,323,661.98	6.08
COMPASS GROUP PLC	GBP	265,000	6,837,828.55	1.33
DIPLOMA PLC	GBP	50,000	3,235,412.01	0.63
RIO TINTO PLC	GBP	111,400	9,290,669.42	1.80
UNILEVER PLC	EUR	193,900	11,959,752.00	2.32
United States of America			138,391,486.21	26.85
ALPHABET INC-CL C	USD	48,500	12,625,990.59	2.45
AMAZON.COM INC	USD	47,500	8,370,725.09	1.62
AMETEK INC	USD	48,000	9,640,276.31	1.87

ODDO BHF Polaris Flexible

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AMPHENOL CORP-CL A	USD	80,000	10,067,042.42	1.95
APPLE INC	USD	35,000	8,097,003.86	1.57
BROADCOM INC	USD	22,000	5,998,559.14	1.16
CHURCH & DWIGHT CO INC	USD	75,500	6,633,966.18	1.29
COCA-COLA CO/THE	USD	100,700	6,870,661.52	1.33
COINBASE GLOBAL INC -CLASS A	USD	15,000	2,301,902.78	0.45
DANAHER CORP	USD	23,950	4,249,838.54	0.82
DEERE & CO	USD	9,400	4,935,308.73	0.96
FERGUSON ENTERPRISES INC	USD	15,000	3,367,673.86	0.65
META PLATFORMS INC-CLASS A	USD	6,500	3,619,583.00	0.70
MICROSOFT CORP	USD	34,300	11,678,599.82	2.27
NEXTERA ENERGY INC	USD	105,000	8,186,591.52	1.59
NVIDIA CORP	USD	67,000	10,499,326.19	2.04
THERMO FISHER SCIENTIFIC INC	USD	20,400	8,993,048.27	1.75
UNITED RENTALS INC	USD	6,000	4,363,724.20	0.85
VISA INC-CLASS A SHARES	USD	29,400	7,891,664.19	1.53
Uruguay			2,065,713.44	0.40
MERCADOLIBRE INC	USD	1,400	2,065,713.44	0.40
Bonds			118,175,092.50	22.93
France			4,094,260.00	0.79
COMPAGNIE DE SAINT GOBAIN 3.5% 18-01-29	EUR	4,000,000	4,094,260.00	0.79
Germany			8,116,515.00	1.57
DEUTSCHE BOERSE 1.25% 16-06-47	EUR	3,000,000	2,947,590.00	0.57
MUNICH RE 4.25% 26-05-44	EUR	5,000,000	5,168,925.00	1.00
Japan			3,001,605.00	0.58
TAKEDA PHARMACEUTICAL 3.0% 21-11-30	EUR	3,000,000	3,001,605.00	0.58
Luxembourg			3,778,380.00	0.73
MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15-10-28	EUR	4,000,000	3,778,380.00	0.73
Netherlands			32,303,502.50	6.27
BRENNTAG FINANCE BV 0.5% 06-10-29	EUR	4,000,000	3,693,280.00	0.72
DSV FINANCE BV 3.375% 06-11-34	EUR	6,000,000	5,944,290.00	1.15
IMCD NV 2.125% 31-03-27	EUR	500,000	497,842.50	0.10
IMCD NV 3.625% 30-04-30	EUR	2,000,000	2,024,940.00	0.39
PROSUS NV 4.343% 15-07-35 EMTN	EUR	6,000,000	6,067,800.00	1.18
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	4,000,000	4,209,140.00	0.82
SIKA CAPITAL BV 1.5% 29-04-31	EUR	6,000,000	5,593,350.00	1.09
TENNET HOLDING BV 4.25% 28-04-32	EUR	4,000,000	4,272,860.00	0.83
Switzerland			5,729,580.00	1.11
UBS GROUP AG 0.25% 24-02-28	EUR	6,000,000	5,729,580.00	1.11
United Kingdom			7,979,500.00	1.55
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	EUR	4,000,000	3,982,760.00	0.77
RENTOKIL INITIAL 0.875% 02-03-26	EUR	4,000,000	3,996,740.00	0.78
United States of America			53,171,750.00	10.32
BOOKING 4.125% 12-05-33	EUR	6,000,000	6,249,300.00	1.21
CA LA 0.375% 15-03-33	EUR	6,000,000	4,969,140.00	0.96
FISERV 1.125% 01-07-27	EUR	6,000,000	5,874,390.00	1.14
IBM INTL BUSINESS MACHINES 3.625% 06-02-31	EUR	6,000,000	6,166,560.00	1.20
NASDAQ 0.875% 13-02-30	EUR	6,000,000	5,551,500.00	1.08

ODDO BHF Polaris Flexible

Securities portfolio as at 28/02/2026

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NETFLIX 3.875% 15-11-29	EUR	6,000,000	6,222,480.00	1.21
REVVITY 1.875% 19-07-26	EUR	4,000,000	3,992,020.00	0.77
STRYKER 3.375% 11-12-28	EUR	4,000,000	4,082,260.00	0.79
TMOBILE U 3.85% 08-05-36	EUR	6,000,000	6,083,400.00	1.18
VI 2.25% 15-05-28	EUR	4,000,000	3,980,700.00	0.77
Structured products			34,751,543.00	6.74
Germany			21,195,000.00	4.11
DEUTSCHE BOERSE COMMODITIES - GOLD	EUR	150,000	21,195,000.00	4.11
Switzerland			13,556,543.00	2.63
UBS ZCP 21-09-28	EUR	7,700	13,556,543.00	2.63
Undertakings for Collective Investment			50,311,798.00	9.76
Shares/Units in investment funds			50,311,798.00	9.76
Ireland			23,716,158.00	4.60
HSBC HANG SENG TECH UCITS ETF	EUR	1,170,000	7,059,195.00	1.37
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	EUR	1,350,000	10,074,915.00	1.95
WT EUROPE DEFENCE UCITS ETF	EUR	192,000	6,582,048.00	1.28
Luxembourg			26,595,640.00	5.16
DPAM L BDS EM. MKTS SUST. F	EUR	60,000	10,359,000.00	2.01
ODDO BHF EMERGING MARKETS CIW-EUR	EUR	64,000	9,744,640.00	1.89
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	500,000	6,492,000.00	1.26
Total securities portfolio			508,797,586.88	98.73
Cash at bank/(bank liabilities)			6,304,994.06	1.22
Other net assets/(liabilities)			241,469.06	0.05
Total			515,344,050.00	100.00

ODDO BHF Polaris Flexible

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
Shares			
ADDTech AB-B Shares	20,000	-	-
ALIBABA GROUP HOLDING LTD	-	235,000	-
ALLIANZ SE-REG	-	4,750	-
ALPHABET INC-CL C	11,500	5,000	-
ALTEN SA	-	60,000	-
AMAZON.COM INC	-	7,900	-
AMETEK INC	48,000	-	-
AMPHENOL CORP-CL A	-	55,500	-
APPLE INC	35,000	-	-
ASM INTERNATIONAL NV	5,300	-	-
BANCO SANTANDER SA	365,000	-	-
BECHTLE AG	-	85,000	-
BNP PARIBAS	42,000	-	-
BOOKING HOLDINGS INC	700	700	-
BROWN & BROWN INC	-	25,000	-
CHURCH & DWIGHT CO INC	-	12,000	-
COCA-COLA CO/THE	-	16,300	-
COMPAGNIE DE SAINT GOBAIN	42,000	44,000	-
COMPASS GROUP PLC	-	85,000	-
CONSTELLATION SOFTWARE INC	-	2,100	-
CONTEMPORARY AMPEREX TECHN-H	50,000	-	-
DANAHER CORP	-	2,750	-
DEERE & CO	-	6,600	-
DEUTSCHE BOERSE AG	10,000	-	-
DIPLOMA PLC	-	55,000	-
EPIROC --- REGISTERED SHS -A-	-	350,000	-
EXPERIAN PLC	-	200,000	-
FERGUSON ENTERPRISES INC	-	9,000	-
FORTINET INC	-	55,000	-
IBERDROLA SA	430,000	-	-
INTESA SANPAOLO	650,000	-	-
LIFCO AB-B SHS	-	100,000	-
LVMH MOET HENNESSY LOUIS VUI	-	12,400	-
MAGNUM ICE CREAM CO NV/THE	-	46,000	46,000
MEDPACE HOLDINGS INC	-	10,000	-
MERCEDES-BENZ GROUP AG	100,000	-	-
META PLATFORMS INC-CLASS A	6,500	-	-
MICROSOFT CORP	10,000	3,700	-
MUENCHENER RUECKVER AG-REG	-	2,400	-
NEXTERA ENERGY INC	105,000	-	-
NVIDIA CORP	67,000	-	-
PALO ALTO NETWORKS INC	22,000	22,000	-
RELX PLC	-	277,000	-
REPLY SPA	-	35,000	-
RIO TINTO PLC	123,000	11,600	-
S&P GLOBAL INC	-	23,000	-
SAP SE	33,500	-	-
SCHNEIDER ELECTRIC SE	-	4,400	-
SERVICENOW INC	-	20,000	16,000
SIEMENS AG-REG	25,500	-	-
SIEMENS ENERGY AG	48,000	-	-
SYNOPSYS INC	-	17,300	-
TAIWAN SEMICONDUCTOR-SP ADR	-	6,000	-
TEXAS INSTRUMENTS INC	-	29,000	-
THERMO FISHER SCIENTIFIC INC	-	11,600	-
TOPICUS.COM INC-SUB VOTING	-	40,000	-
UBER TECHNOLOGIES INC	-	25,000	-
UNICREDIT SPA	52,000	-	-

ODDO BHF Polaris Flexible

Statement of changes in portfolio from 01/09/2025 to 28/02/2026

Denomination	Purchase	Sell	Bonus
UNILEVER PLC	-	36,100	-
UNITED RENTALS INC	6,000	-	-
VISA INC-CLASS A SHARES	-	5,600	-
ZURICH INSURANCE GROUP AG	-	1,600	-
Bonds			
BECTON DICKINSON AND 1.9% 15-12-26	-	4,000,000	-
BECTON DICKINSON EURO FINANCE SARL 4.029% 07-06-36	-	6,000,000	-
DS SMITH PLC 08750 1926 1209A 0.875% 12-09-26	-	3,000,000	-
EUROPEAN UNION 2.0% 04-10-27	-	8,000,000	-
FIDELITY NATL INFORMATION SERVICES 0.625% 03-12-25	-	4,000,000	-
PEPSI 0.4% 09-10-32	-	4,000,000	-
Shares/Units in investment funds			
DPAM L BDS EM. MKTS SUST. F	-	35,000	-
HSBC HANG SENG TECH UCITS ETF	1,170,000	-	-
ISHARES MSCI EUROPE HEALTH CARE SECTOR UCITS ETF ACC	1,500,000	150,000	-
ODDO BHF EURO CREDIT S DURATION CP EUR	-	135,000	-
WT EUROPE DEFENCE UCITS ETF	192,000	-	-
Structured products			
DEUTSCHE BOERSE COMMODITIES - GOLD	-	100,000	-

SICAV ODDO BHF II

Other notes to the financial statements

SICAV ODDO BHF II

Other notes to the financial statements

1 - General information

SICAV ODDO BHF II (the "Company" or the "SICAV") is an investment company with variable capital (Société d'Investissement à Capital Variable, "SICAV") with multiple Sub-Funds organized as a public limited company (société anonyme) under the laws of the Grand Duchy of Luxembourg. The Company was incorporated in Luxembourg on 31 August 1988 for an unlimited period.

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

Its Articles of Incorporation were published in the "Recueil Electronique des Sociétés et Associations" on 9 September 1988. The last amendment to the Articles of Incorporation was published on 5 March 2025 or 19 September 2024. The Company is registered with the Registre de Commerce et des Sociétés with the District Court of Luxembourg under number B 28.744.

The accounting year of the Company begins on 1 September of each year and terminates on 31 August of the following year.

The Management Company is ODDO BHF Asset Management Lux.

As at February 28, 2026, the following Sub-Funds are active:

- ODDO BHF Polaris Balanced in EUR
- ODDO BHF Polaris Dynamic in EUR
- ODDO BHF Polaris Flexible in EUR

2 - Principal accounting policies

2.1 – Asset Valuation

The value of the assets in the different Sub-Funds or share classes will be determined as follows:

- a) the shares or units of the UCIs (including shares issued by the Sub-Fund of the Company held by another Sub-Fund of the Company) will be valued on the basis of their most recent available Net Asset Value;
- b) the value of any cash in hand or on deposit, bills and notes payable at sight and accounts receivable, prepaid expenses, dividends and interest declared or accrued but not yet received is calculated on the basis of the nominal value of such assets, unless it is unlikely that such value can be affected; in such case, the value will be determined by deducting such amount as the Company considers adequate to reflect the actual value of such assets;
- c) the value of any transferable securities that are traded or listed on a stock exchange will be determined according to their last closing price available on the Valuation Day in question;
- d) the value of any transferable securities which are traded on another regulated market providing comparable collateral will be based on the last closing price available on the Valuation Day in question;
- e) to the extent that transferable securities held on the Valuation Day are not traded or listed on a stock exchange or other regulated market or, if for securities traded or listed on such stock exchange or other market, the price determined in accordance with sub (c) or (d) above is not representative of the actual value of such transferable securities, such transferable securities will be valued on the basis of their probable realisation value which will be estimated prudently and in good faith;
- f) money market instruments and other fixed income securities with a residual maturity of less than 3 months may be valued at amortised cost if there are no quoted/market prices available.
- g) the value of derivative instruments (options and futures) that are traded or listed on a stock exchange or on a Regulated Market will be determined according to their most recent available settlement price on the Valuation Day in question on the stock exchange or on the regulated market on which the said instruments are traded, it being understood that if any of the said derivative instruments cannot be liquidated on the day taken into account to determine the applicable values, the value of such derivative instrument or derivatives will be determined in a prudent and reasonable manner by the Board of Directors
- h) all other assets will be valued on the basis of their probable sale value which will be estimated prudently and in good faith.

SICAV ODDO BHF II

Other notes to the financial statements

2.2 - Securities prices/market rates

The assets of the Fund are valued based on the following list/market prices:

Type of security	Pricing date
Equities	26/02/2026
Interest-bearing securities	26/02/2026
Structured products	26/02/2026
Investment funds	26/02/2026 or latest available
Derivatives	26/02/2026

2.3 - Foreign currency translation

The books and records of each Sub-Fund are kept in its base currency. Assets and liabilities in other currencies are converted into the base currency at the exchange rate prevailing at period-end. Transactions during the period are recorded at exchange rates on the date of the transaction.

The reference currency of the combined statements is EUR.

The exchange rates applied as at 26 February 2026 are as follows:

1 EUR = 1.61455 CAD	1 EUR = 0.91290 CHF	1 EUR = 7.47180 DKK
1 EUR = 0.87315 GBP	1 EUR = 9.23030 HKD	1 EUR = 20.31935 MXN
1 EUR = 11.27005 NOK	1 EUR = 4.22300 PLN	1 EUR = 10.68200 SEK
1 EUR = 1.17985 USD		

3 - Total Expense Ratio

ODDO BHF Polaris Balanced

Share Class	ISIN	TER (in %)
CI-EUR	LU2192035868	0.72
CIw-EUR	LU2032046984	0.82
DIw-EUR	LU2192035512	0.82
CR-EUR	LU1849527939	1.46
CRw-EUR	LU1864504425	1.56
DRw-EUR	LU0319574272	1.56
CN-EUR	LU1849527855	1.34
CN-CHF [H]	LU2192035785	1.32
DNw-EUR	LU1781769358	1.40
GCw-EUR	LU1849528077	1.06

ODDO BHF Polaris Dynamic

Share Class	ISIN	TER (in %)
CI-EUR	LU2192035942	0.85
CIw-EUR	LU2192036080	0.92
CR-EUR	LU1849528234	1.67
DRw-EUR	LU0319577374	1.76
CN-EUR	LU1849528150	1.37
DNw-EUR	LU1781770794	1.45
DPw-EUR	LU2650997187	0.82

SICAV ODDO BHF II

Other notes to the financial statements

3 - Total Expense Ratio

ODDO BHF Polaris Flexible

Share Class	ISIN	TER (in %)
CI-EUR	LU2192036163	0.83
CR-EUR	LU1874836890	1.67
DRw-EUR	LU0319572730	1.76
CN-EUR	LU1874837278	1.37
DNw-EUR	LU1807158784	1.46
CPw-EUR	LU2120130302	0.93

The total expense ratio (TER) was calculated in accordance with the currently valid "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" issued by the Asset Management Association Switzerland (AMAS).

SICAV ODDO BHF II

Further information for investors in Switzerland

Distribution of ODDO BHF Asset Management Lux funds in Switzerland

ODDO BHF Polaris Balanced

Unit class	CI-EUR ⁸⁾		CIw-EUR ⁶⁾		DIw-EUR ³⁾		CR-EUR ³⁾		CRw-EUR ⁵⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
1 year	0.49		0.39		0.10		-0.25		-0.37	
3 years	23.31	7.23	23.00	7.14	21.30	6.65	20.67	6.46	20.28	6.35
5 years	-	-	24.35	4.46	-	-	19.56	3.64	19.81	3.68
since inception	19.70	3.95	41.65	6.27	11.67	2.85	34.98	4.32	35.46	4.38
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
Current calendar year	2.00		1.98		1.98		1.88		1.88	
1 year	1.56		1.46		1.16		0.81		0.72	
3 years	22.62	7.03	22.30	6.94	20.61	6.44	19.98	6.26	19.60	6.15
5 years	-	-	26.20	4.76	-	-	21.46	3.97	21.61	3.99
since inception	22.10	4.25	44.46	6.45	13.89	3.23	37.52	4.49	38.00	4.55

Unit class	DRw-EUR		CN-EUR ⁴⁾		CN-CHF [H] ⁷⁾		DNw-EUR ²⁾		GCw-EUR ⁵⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
1 year	-0.35		-0.13		-2.37		-0.20		0.16	
3 years	20.36	6.37	21.11	6.59	13.73	4.38	20.91	6.53	22.14	6.89
5 years	19.96	3.71	20.29	3.76	-	-	21.85	4.03	22.86	4.20
since inception	112.41	4.22	34.92	4.44	11.00	2.19	31.97	3.82	40.36	4.91
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
Current calendar year	1.86		1.90		1.57		1.89		1.94	
1 year	0.71		0.92		-1.26		0.86		1.22	
3 years	19.67	6.17	20.41	6.39	12.92	4.13	20.23	6.33	21.44	6.69
5 years	21.74	4.01	22.23	4.10	-	-	23.66	4.34	24.68	4.51
since inception	116.36	4.29	37.48	4.61	12.74	2.43	34.47	4.00	43.08	5.07

1) Calculation basis: unit value (excluding front-end load), distributions reinvested. No guarantee for future developments. Current performance

data is available on the Internet at am.oddo-bhf.com. Including historical data of merged fund ODDO BHF Exklusiv: ODDO BHF Polaris Balanced

2) Activation of the unit class on 16/08/2018; 3) Activation of the unit class on 03/12/2018

4) Activation of the unit class on 11/02/2019; 5) Activation of the unit class on 04/12/2018

6) Activation of the unit class on 09/04/2020; 7) Activation of the unit class on 04/03/2021

8) Activation of the unit class on 12/05/2021; 9) Activation of the unit class on 24/01/2022

SICAV ODDO BHF II

Further information for investors in Switzerland

ODDO BHF Polaris Dynamic

Unit class	CI-EUR ⁶⁾		CIw-EUR ⁵⁾		CR-EUR ³⁾		DRw-EUR		CN-EUR ⁴⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
1 year	-2.77		-2.83		-3.56		-3.65		-3.26	
3 years	21.04	6.57	20.71	6.47	18.04	5.68	17.77	5.60	19.17	6.02
5 years	-	-	-	-	21.59	3.99	22.73	4.18	23.46	4.31
since inception	21.54	4.14	23.22	4.48	61.64	7.17	150.33	5.16	66.74	7.65
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
Current calendar year	-3.09		-3.17		-4.01		-5.88		-3.67	
1 year	-2.98		-3.05		-3.77		-3.85		-3.48	
3 years	16.02	5.08	15.71	4.98	13.15	4.20	12.89	4.12	14.23	4.53
5 years	-	-	-	-	18.94	3.53	19.77	3.67	20.86	3.86
since inception	21.13	3.94	22.79	4.25	60.88	6.93	149.13	5.09	66.04	7.41

Unit class	DNw-EUR ²⁾		DPw-EUR ⁸⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
1 year	-3.36		-2.74	
3 years	18.82	5.91	-	-
5 years	24.57	4.49	-	-
since inception	55.99	6.19	13.08	5.95
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
Current calendar year	-5.56		-4.84	
1 year	-3.57		-2.95	
3 years	13.91	4.44	-	-
5 years	21.57	3.98	-	-
since inception	55.31	6.00	12.71	5.37

1) Calculation basis: unit value (excluding front-end load), distributions reinvested. No guarantee for future developments. Current performance data is available on the Internet at am.oddo-bhf.com. Including historical data of merged fund ODDO BHF Exklusiv: ODDO BHF Polaris Dynamic

2) Activation of the unit class on 16/08/2018; 3) Activation of the unit class on 28/01/2019
4) Activation of the unit class on 25/01/2019; 5) Activation of the unit class on 25/03/2021
6) Activation of the unit class on 12/03/2021; 7) Activation of the unit class on 12/10/2021
8) Activation of the unit class on 15/11/2023

SICAV ODDO BHF II

Further information for investors in Switzerland

ODDO BHF Polaris Flexible

Unit class	CI-EUR ⁵⁾		CR-EUR ³⁾		DRw-EUR		CN-EUR ³⁾		DNw-EUR ²⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
1 year	-1.70		-2.51		-2.61		-2.23		-2.32	
3 years	18.40	5.79	15.58	4.94	15.25	4.84	16.61	5.25	16.29	5.16
5 years	-	-	14.54	2.75	14.65	2.77	16.21	3.05	16.35	3.08
since inception	14.68	3.00	37.38	4.72	96.49	3.78	42.80	5.31	34.12	4.05
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %	cumulative in %	Ø per year in %
Current calendar year	-1.30		-2.24		-4.15		-1.92		-3.81	
1 year	-2.06		-2.86		-2.97		-2.58		-2.68	
3 years	14.99	4.76	12.26	3.93	11.92	3.82	13.25	4.23	12.91	4.13
5 years	-	-	14.46	2.74	14.43	2.73	16.11	3.03	16.13	3.04
since inception	15.15	2.98	37.76	4.65	96.99	3.76	43.26	5.23	34.52	4.00

Unit class	CPw-EUR ⁴⁾	
Overview of performance ¹⁾ as at 31/12/2025	cumulative in %	Ø per year in %
1 year	-1.80	
3 years	18.08	5.69
5 years	19.36	3.60
since inception	35.48	5.50
Overview of performance ¹⁾ as at 28.02.2026	cumulative in %	Ø per year in %
Current calendar year	-1.41	
1 year	-2.16	
3 years	14.67	4.67
5 years	19.15	3.57
since inception	36.01	5.41

1) Calculation basis: unit value (excluding front-end load), distributions reinvested. No guarantee for future developments. Current performance

data is available on the Internet at am.oddo-bhf.com. Including historical data of merged fund ODDO BHF Polaris Flexible

2) Activation of the unit class on 08/08/2018; 3) Activation of the unit class on 11/02/2019

4) Activation of the unit class on 29/04/2020; 5) Activation of the unit class on 12/05/2021

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