SICAV ODDO BHF

Investment Company with Variable Capital (SICAV)

Annual report, including Audited Financial Statements as at 31/10/25

R.C.S. Luxembourg B 67 580

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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.

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 ODDO BHF Independent Director 39, Rue de la Paix L-7244 Bereldange, Grand Duchy of Luxembourg
	Michael Konrad Batzdorf (from the 7th March 2025) Head of Middle Office ODDO BHF Asset Management GmbH D-40217 Dusseldorf, Germany
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS F-75440 Paris, France
	Francis Huba (until the 7th March 2025) Head of Middle office ODDO BHF Asset Management SAS F-75440 Paris, France
	ODDO BHF SCA represented by Pierre-Emmanuel Charrette Group Head of Legal Officer ODDO BHF SCA F-75440 Paris, France
	Werner Taiber Chairman of the Supervisory Board ODDO BHF Asset Management GmbH D-40217 Düsseldorf, Germany
	Aude Vanderpol Global Head of Client Reporting and Performance ODDO BHF Asset Management SAS F-75440 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-75440 Paris, France
	Laurent Denize Deputy Managing Director ODDO BHF Asset Management SAS F-75440 Paris, France

Organisation and administration

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 Credit Opportunities (formerly Sustainable Credit Opportunities) ODDO BHF Algo Trend US ODDO BHF Global Credit Short Duration ODDO BHF Artificial Intelligence ODDO BHF Green Planet ODDO BHF Global High Yield Bond ODDO BHF Global Target 2031 ODDO BHF Global Navigator	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany
For the Sub-Fund ODDO BHF Convertibles Global	Wellington Management International Limited Cardinal Place, 80 Victoria Street UK-London, SW1E 5JL, United Kingdom
Depositary, 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
"Cabinet de révision agréé"	DELOITTE AUDIT, *Société à responsabilité limitée* 20, Boulevard de Kockelscheuer L-1821 Luxembourg, Grand Duchy of Luxembourg
Legal Advisor	PWC LEGAL SARL An independant law firm - member of PWC Network 2, rue Gerhard Mercator L-2182 Luxembourg, Grand Duchy of Luxembourg
Information Agent in Germany	ODDO BHF Asset Management GmbH Herzogstraße, 15 D-40217 Düsseldorf, Germany
Representative and Paying Agent in Switzerland	BNP PARIBAS 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

Report of the Board of Directors

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

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

Structure of the Company

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

Board meetings

During the 2025 fiscal year of the SICAV, the Board met 3 times. At each meeting, the Management Company reports to the Board on various topics, amongst others, the state of affairs of the sub-funds, performance, risk management, investment compliance, anti-money laundering, regulatory changes, marketing and sales activities. Other service providers to the SICAV report to the Board on their activities. The Board aims to ensure that the Management Company and each service provider is acting in the best interests of the shareholders of the SICAV. The Board uses written resolutions where appropriate.

Prospectus

In 2025, the prospectus of the SICAV was amended during the fiscal year. These modifications are further explained in the Shareholders' Information section and did not change the risk profiles of any of the Sub-funds.

Sustainable Finance Disclosure Regulation

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

Conflicts of interest

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

Best practices

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

Luxembourg, 26 February 2026

The Board of Directors of SICAV ODDO BHF

Thomas Seale (Chairman)
Michael Batzdorf
Laurent Denize
ODDO BHF SCA represented by Pierre-Emmanuel Charrette
Werner Taiber
Aude Vanderpol

SHAREHOLDERS' INFORMATION

Changes in the prospectus during the financial year	
Liquidation	N/A
Merger	Merger of ODDO BHF Future of Finance, a French FCP into the sub-fund ODDO BHF Artificial Intelligence, a sub-fund of the Luxembourg SICAV. Merger of the following Absorbed Share Classes with the following share classes of the Sub-Funds, as follow: • ODDO BHF Global Credit Short Duration CP EUR - LU1833930735 into ODDO BHF Global Credit Short Duration DPw EUR - LU1833931113; • ODDO BHF Euro High Yield Bond CR-CHF[H] - LU1486847319 into ODDO BHF Euro High Yield Bond CR-EUR - LU0115290974; • ODDO BHF Green Planet CI-EUR[H] - LU2189929438 into ODDO BHF Green Planet CIw-EUR[H] - LU2189929602; • ODDO BHF Green Planet CI-USD - LU2189929941 into ODDO BHF Green Planet CIw-USD - LU2189930527; • ODDO BHF Sustainable Credit Opportunities CI-USD[H] - LU2270288405 into ODDO BHF Sustainable Credit Opportunities CI-EUR - LU1752459799; • ODDO BHF Artificial Intelligence CP EUR [H] - LU2209755847 into ODDO BHF Artificial Intelligence CIw-EUR[H] - LU1833932947.
Amendments	• Amendment to Class of Shares with the letter "X" in respect of ODDO BHF Sustainable Credit Opportunity; • Amendment to Class of Shares with the letter "I"; • Amendment to Class of Shares with the letter "F" in its denomination; • Amendment relating to article 11 of the SFDR; • Change of name of the Sub-Fund ODDO BHF Sustainable Credit Opportunities; • Amendment to the Investment Policy of the Sub-Fund ODDO BHF Sustainable Credit Opportunities (to be renamed to ODDO BHF Credit Opportunities) in relation to (i) credit and interest rate risks, (ii) Sub-Fund overall exposure and (iii) change of benchmark; • Amendment to the Investment Policy of ODDO BHF Convertibles Global in relation to the credit institutions in case of transactions potentially requiring the use of financial guarantees; • Amendment to the final step of the construction of the global equity portfolio of ODDO BHF Green Planet; • Amendment to the Investment Policy of ODDO BHF Green Planet and ODDO BHF Artificial Intelligence; • Amendment to SFDR Annexes; • Set-up of ODDO BHF Global High Yield Bond, ODDO BHF Global Target 2031, ODDO BHF Global Target IG 2031 and ODDO BHF Global Navigator; • Limited number of other updates and clerical clean-ups; • Removal the reference to CAVEC (*Caisse d'assurance vieillesse des experts-comptables et des commissaires aux comptes*) throughout the Prospectus in respect of the Class of Shares with the letter "X" in its denomination to be offered in the Sub-Fund "ODDO BHF Sustainable Credit Opportunity"; • Addition of the possibility of UCIs including employee investment undertakings "Fonds d'épargne salariale" to invest into the Class of Shares with the letter "I"; • Amendment of the Section 3 of the section "PRINCIPAL FEATURES" aiming at providing that the Company will cease to issue "F" Class of Shares after the cut off time of the day on which the assets under management of such relevant Class of Shares reach EUR 100 million for the first time or, in any case, 24 months after the launch the relevant Class of Shares, instead of 6 months;

	• Amendment of the sections relating to the Investment objectives and policies of the Sub-Funds subject to article 8 and 9 of the SFDR for clarifying that information in accordance with Article 11 of the SFDR can be found in the Company's annual report, on the website 'am.oddo-bhf.com' and is available from the Company on request; • Renaming of ODDO BHF Sustainable Credit Opportunities into ODDO BHF Credit Opportunities; • Amendment of the Investment Policy of ODDO BHF Convertible Global in order to provide that transactions potentially requiring the use of financial guarantees may now be carried out with credit institution in Switzerland, in addition to those of a European Union, United Kingdom credit institution that may belong to the ODDO BHF Group; • Amendment of the final step of the construction of the global equity portfolio of ODDO BHF Green Planet, as specified in the Investment Policy of the Sub-Fund, as follows: - "IV) Finally, in constructing the final portfolio, the quantitative screening mentioned above will lead to a ranking of the companies. The weight of each security in the final portfolio depends on its ranking. Nevertheless, the management team may, based on fundamental analysis, ESG/carbon objectives and overall portfolio risk management, adjust the final weighting on a discretionary basis. The management team may also, on a discretionary basis, select a very limited number of companies that have been identified by the big data algorithms but not selected by the quantitative model. The final portfolio will consist of between 30 and 60 securities. Controversies on names held in the portfolio are closely followed by the ESG team."; • Removal of the following statement from the prospectus "Derivatives used for investment purposes have a sustainable investment as their underlying assets and therefore, contribute to the achievement of the environmental objective." in order to clarify the investment strategy of ODDO BHF Green Planet and ODDO BHF Artificial Intelligence; • Update of the SFDR Annexes of all Sub-Funds subject to article 8 and article 9 of the SFDR; • Set up of four additional sub-funds respectively named ODDO BHF Global High Yield Bond, ODDO BHF Global Target 2031, ODDO BHF Global Target IG 2031 and ODDO BHF Global Navigator with an investment objective and policy for the relevant Sub-Fund as described in the draft Revised Prospectus. Upon the launch of ODDO BHF Global High Yield Bond, ODDO BHF Global Target 2031, ODDO BHF Global Target IG 2031 and ODDO BHF Global Navigator, it is intended to create new share classes, having the characteristics as described in the draft Revised Prospectus and in the Share Classes Listing established by the Management Company, enclosed hereto, together with the drafts of PRIIPs KIDs for ODDO BHF Global High Yield Bond, ODDO BHF Global Target 2031, ODDO BHF Global Target IG 2031 and ODDO BHF Global Navigator (the "Draft PRIIPs KIDs"), as Appendix III and Appendix IV, respectively; • Amendment of the Investment Policy of the Sub-Fund ODDO BHF Sustainable Credit Opportunities as follows: - Removal of the possibility to use futures or options, traded on organized, regulated or OTC markets in order to expose the portfolio to and hedge it against credit and interest rate risk, or to hedge the portfolio against currency risk as follows: (i) Credit risk: Index credit default swaps will be used to hedge or gain exposure against credit risk up to 100% of the Sub-Fund's net assets and (ii) Interest rate risk: This particularly concerns interest rate futures and options; - Change of the Sub-Fund's overall net exposure, to be limited to 200% of its net assets, via direct investments in securities, derivatives and, to a lesser extent, investment funds, instead of 100%; - Change to the Benchmark used to manage the Sub-Fund's portfolio and for performance fee calculation purpose to €STR plus 2% (capitalized), instead of €STR plus 3% (capitalized); • Amendment to insert a limited number of other updates and clerical clean-ups including, inter alia, (i) regulatory updates aiming at complying with the CSSF circular 22/811 on UCI administrators and CSSF circular 24/856 on Protection of investors in case of an NAV calculation error, an instance of non-compliance with the investment rules and other errors at UCI level and (ii) deletion of the Sub-Funds ODDO BHF Polaris Moderate F, ODDO BHF Polaris Balanced F and ODDO BHF Polaris Flexible F following their liquidation;

	• Amendment of the prospectus to reflect that the portfolio management of the Sub-Fund ODDO BHF Global Navigator (the "Sub-Fund"), will be carried out entirely by the Management Company, and not delegated to ODDO BHF Asset Management GmbH in respect of the fixed income bucket; • Creation of a new share class for the Sub-Fund ODDO BHF Artificial Intelligence pursuant to the CSSF simplified procedure for the creation of new share class to be denominated "Xw"; • Insertion of a limited number of formatting updates; • Creation of a new share class "CPw EUR" for the Sub-Fund ODDO BHF Global High Yield Bond; • Creation of new share classes "CF EUR", "CI EUR", "DNw EUR" and "CR EUR" for the Sub-Fund ODDO BHF Global Target 2031; • Change of auditor for KPMG Tax & Advisory Sarl; • Non-substantial amendments of the Prospectus for consistency, coherence and clarification purposes such as the update of the address of the Auditors and the change of regulatory advisor of the Company; • Removal of the wording "in a significant way" from the information factsheets and in the SFDR pre-contractual documents of the sub-funds "ODDO BHF SUSTAINABLE EURO CORPORATE BOND" and "ODDO BHF CREDIT OPPORTUNITIES" in relation to the way ESG criteria are considered by the investment manager; • Removal of the wording "The final portfolio will consist of between 30 and 60 securities" from the information factsheet of the sub-fund "ODDO BHF ARTIFICIAL INTELLIGENCE" in relation to the quantitative screening used to build the ESG universe of the sub-fund; • The Class of Shares "X" within the sub-fund "ODDO BHF ARTIFICIAL INTELLIGENCE" will no longer be dedicated to Belfuis and thus to reflect such Amendment throughout the Prospectus; • Insertion of the launch date of the sub-funds "ODDO BHF GLOBAL HIGH YIELD BOND", "ODDO BHF GLOBAL TARGET 2031" and "ODDO BHF GLOBAL NAVIGATOR" in Appendix IV – General Information, 1) Corporate Information of the Prospectus; • Amendment of the SFDR pre-contractual documents of the sub-funds "ODDO BHF SUSTAINABLE EURO CORPORATE BOND" and "ODDO BHF CREDIT OPPORTUNITIES" in order to: - include that the Management Company is now able to monitor on an ongoing basis (and report on it) that the weighted average ESG rating of the sub-fund stays higher than the benchmark's ESG score ("better than benchmark" feature). The inclusion of this Amendment ensures transparent disclosure towards investors; - remove the reference to the 20% securities reduction target originally foreseen due to lack of available data. The Management Company is now able to apply more precise restrictions thanks to the "better than benchmark" feature mentioned above; - remove reference to PAI 7 (Activities with a negative impact on biodiversity sensitive areas) from the pre-trade rules of the investment manager and include it among the PAIs that the investment manager monitors and reports on. As the Management Company assesses that data under PAI 7 is subjective and open to interpretation, such Amendment helps removing uncertainty while granting the investment manager more flexibility in the construction of the portfolio; • Amendment of the SFDR pre-contractual document of the sub-funds "ODDO BHF EURO HIGH YIELD BOND", "ODDO BHF EURO CREDIT SHORT DURATION", "ODDO BHF EURO CREDIT SHORT DURATION", "ODDO BHF GLOBAL HIGH YIELD BOND", "ODDO BHF GLOBAL TARGET 2031", "ODDO BHF GLOBAL TARGET IG 2031" in order to: - remove reference to PAI 7 (Activities with a negative impact on biodiversity sensitive areas) from the pre-trade rules of the investment manager and include it among the PAIs that the investment manager monitors and reports on. As the Management Company assesses that data under PAI 7 is subjective and open to interpretation, such Amendment helps removing uncertainty while granting the investment manager more flexibility in the construction of the portfolio;

	• Amendment of the SFDR pre-contractual document of the sub-funds "ODDO BHF EURO CREDIT SHORT DURATION" and "ODDO BHF GLOBAL TARGET 2031" to remove the wording "internal" referred to the weighted ESG score of the sub-fund's portfolio among the sustainability indicators used to attain the ESG characteristics promoted by the sub-fund. This Amendment is made for clarification purposes. As the Management Company may also use external ESG ratings (e.g. MSCI ESG Research) in case an issuer is not rated by its internal ESG rating model, the weighted ESG score may not be necessarily "internal"; • Amendment of the SFDR pre-contractual document of the sub-fund "ODDO BHF CREDIT OPPORTUNITIES" to add the wording "internal" referred to the ESG rating model used to rate securities for clarification purposes. The Management Company may choose between internal and external ESG ratings (e.g. MSCI ESG Research) depending on their availability. • Approval of other non-material Amendments to the SFDR pre-contractual documents such as the change of name of the Management Company's sustainability investment policy into "Responsible Investment Policy", the removal of the outdated explanatory wording on the Taxonomy-alignment investments excluding sovereign bonds and the corrections of typos; • Launch of DN EUR share class for the Sub-Fund ODDO BHF Global Target 2031; • Launch of DR EUR share class for the Sub-Fund ODDO BHF Global Target 2031.
Additional information	Considering that the below unsubscribed share classes are not listed in the Prospectus, the Board of Directors decided to discontinue them. As there are no investors in those share classes, these deletions will have no impact on any investors: • DPI5-EUR of the Sub-Fund ODDO BHF Euro High Yield Bond - LU0456627487; • DP-EUR of the Sub-Fund ODDO BHF Sustainable Credit Opportunities - LU1785343861.

MARKET REVIEW INFORMATION

While the Trump show - full of announcements, threats and internet memes - did not take a summer break, the stock markets have clearly learned to live with the chaos of the Trump era.

The US market cannot be ignored. However, this does not mean that investing in the US is risk-free in the current market environment. Higher US tariffs (with an overall average effective tariff rate between 13% and 17% according to various independent estimates) and a weakening labour market (with US nonfarm payrolls rising by 22k in August 2025, well below an upwardly revised 79k in July) are likely to lead to a slowdown in economic growth in the medium term. Additionally, mounting political pressure on the US Federal Reserve could erode its credibility and rekindle inflation concerns. Nevertheless, it would be premature to dismiss the US because of the undeniably negative consequences of tariffs. The US economy is focused on a large domestic market and services. Therefore, not all companies will be affected by trade tensions, and profits are still showing double-digit growth for both 2025e and 2026e. Furthermore, the Trump administration has introduced a series of measures that will provide relief. The most notable of these are the tax cuts contained in the Big Beautiful Bill, which are sufficient to offset the negative impact of tariffs to a large extent. Deregulation of the financial sector could free up capital for lending, thereby supporting companies looking to expand. Finally, given weaker labour market data, the central bank will continue to cut interest rates, even without political pressure. All these factors will continue to support equities in the coming months and almost overshadow the debate on stagflation vs. recession vs. soft landing vs. no landing for now. However, as valuations have now reached a level that is disproportionate to the risk, it is advisable to adopt a slightly underweight position. Although the major AI stocks are at high risk of a setback due to their excessive valuations and toppish free cash flow generation, we believe that the theme will remain relevant in the long term. We recommend focusing on “adopters” rather than “infrastructure” and “enablers”. These include digital advertising providers, healthcare companies using AI, “digital assets” platforms, and companies able to monetize AI and agentic AI.

Can Europe decouple itself from the US achieve stronger growth than in recent years? Recently, German equities in particular have benefited from expectations of the EUR 1200 billion fiscal impulse in the form of planned investment packages for defence and infrastructure over the next 10 years.

If these packages are launched in autumn, there is a good chance that Germany will return to growth, albeit modestly at first. After more than two years of recession, this would be long overdue. The fiscal stimulus from Germany could spread to other countries, as many suppliers in the construction, materials, chemicals, and defence industries also come from elsewhere in Europe. However, further improvements to the business environment are needed for this upturn to become self-sustaining. This is an area in which European governments still have work to do. In Germany, the only foreseeable measures so far are relief for companies on electricity costs in 2026 and a reduction in corporation tax, albeit not until 2028. As in Europe, corporate profits in Germany are therefore lagging behind valuations.

In the long term, the European Commission's initiative for a Savings and Investment Union (SIU) offers the greatest potential for redirecting Europeans' EUR 33000bn savings into productive investments and stimulating anaemic growth in Europe. However, given the political crisis in France with a government lacking a parliamentary majority and disagreement within the EU on certain issues no significant progress is expected in the short term. The situation is more promising in terms of joint efforts in defence (EUR 2000bn to invest over 10 years to go from 2% to 3% of GDP). Here, companies are preparing for increased orders and expanding their capacity. As many institutional investors and funds have not yet incorporated this theme into their portfolios, there could be continued inflows into this asset class. Another sector with upside potential is the eurozone banking sector. This sector has been recovering for some time, and fundamentals remain exceptionally strong, ranging from Return on Equity (13%) to Non-Performing Loans ratio (less than 2%) or Tier 1 Capital Ratio (17%).

Finally, long-term yields have recently increased (5.7% for the UK 30-year, 5.0% for the US 30-year, 4.5% for the French 30-year) leading to a build-up of the term premium. In core Europe (France mainly) it remains to be seen how the market will respond to the glut of new German government bonds. Given the subdued economic growth in both the US and Europe, we consider a slightly longer duration position to be reasonable. Corporate bonds remain attractive. Although spreads are relatively narrow, yields still offer good carry potential, overall beating inflation in most cases. From a risk/return perspective, we continue to favour short-duration investment-grade and high-yield bonds due to their low drawdown potential.

The performance of the Sub-Funds is disclosed in the section “Additional unaudited information – Performance” of this Annual Report. Information on any benchmark indices applicable to the Sub-Funds is provided in the Prospectus.

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

Deloitte.

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

REPORT OF THE *REVISEUR D'ENTREPRISES AGREE*

Opinion

We have audited the financial statements of SICAV ODDO BHF (the "Company") and of each of its sub-funds, which comprise the statement of net assets as at 31 October 2025 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 31 October 2025, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

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

Société à responsabilité limitée au capital de 360.000 €
RCS Luxembourg B67.895
Autorisation d'établissement 10022179

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Other information

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

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

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

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

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

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

Responsibilities of the *"réviseur d'entreprises agréé"* for the Audit of the Financial Statements

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

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

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

Deloitte.

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

For Deloitte Audit, *Cabinet de révision agréé*

Elisabeth Layer

Elisabeth Layer, *Réviseur d'entreprises agréé*
Partner

February 26, 2026

SICAV ODDO BHF

Combined financial statements

Combined statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**5,097,795,800.13**
Securities portfolio at market value	2.2	4,753,271,274.47
Cost price		*4,466,594,192.64*
Options (long positions) at market value	2.5	32,955.33
Options purchased at cost		*1,261,660.00*
Cash at banks and liquidities		158,887,378.50
Margin deposit		529,948.36
Time deposits		123,900,000.00
Receivable for investments sold		4,253,243.58
Receivable on subscriptions		6,217,230.49
Net unrealised appreciation on forward foreign exchange contracts	2.6	53,725.44
Net unrealised appreciation on financial futures	2.7	26,425.23
Dividends receivable, net		138,749.05
Interests receivable, net		46,158,976.08
Receivable on foreign exchange		4,325,893.60
Liabilities		**187,916,709.20**
Bank overdrafts		1,432,081.82
Payable on investments purchased		50,744,592.05
Payable on redemptions		4,512,900.30
Payable on repurchase agreements	2.9,9	113,856,118.42
Net unrealised depreciation on forward foreign exchange contracts	2.6	1,758,328.79
Net unrealised depreciation on financial futures	2.7	227,551.26
Investment management fee payable	3	2,782,347.06
Administration fees payable	6	540,912.44
Performance fees payable	4	7,224,147.26
Interests payable, net		182,512.84
Payable on foreign exchange		4,322,273.76
Other liabilities		332,943.20
Net asset value		**4,909,879,090.93**

Combined statement of operations and changes in net assets for the year ended 31/10/25

	Note	Expressed in EUR
Income		**168,343,539.61**
Dividends on securities portfolio, net		4,355,233.35
Interests on bonds, net		156,741,463.23
Interests received on CFDs		13,810.07
Interests received on swaps		325,983.73
Bank interests on cash accounts		3,703,616.17
Bank interests on time deposits		2,472,033.11
Interests received on repurchase agreements	2.9	675,757.99
Other income		55,641.96
Expenses		**47,952,164.69**
Investment management fee	3	30,215,843.06
Performance fees	4	7,223,503.10
Depositary fees	5	650.63
Administration fees	6	2,155,920.12
Distribution fees		499.38
Audit fees		251,722.18
Legal fees		256,469.93
Transaction fees	2.11	1,653,712.19
Directors fees		24,590.17
Subscription tax ("Taxe d'abonnement")	7	1,101,040.33
Interests paid on bank overdraft		273,798.93
Interests paid on swaps		1,922,365.65
Interests paid on repurchase agreement	2.9	2,631,352.77
Banking fees		42,384.32
Other expenses	12	198,311.93
Net income / (loss) from investments		**120,391,374.92**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	140,575,540.52
- options	2.5	-63,821.32
- forward foreign exchange contracts	2.6	14,754,145.86
- financial futures	2.7	1,512,447.41
- swaps	2.8	-1,536,542.16
- foreign exchange	2.3	-3,376,358.89
Net realised profit / (loss)		**272,256,786.34**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	117,036,947.77
- options	2.5	-1,228,704.66
- forward foreign exchange contracts	2.6	2,123,151.48
- financial futures	2.7	961,448.19
- swaps	2.8	1,554,034.00
Net increase / (decrease) in net assets as a result of operations		**392,703,663.12**
Dividends distributed	10	-52,904,867.41
Subscriptions of capitalisation shares		1,841,998,061.32
Subscriptions of distribution shares		210,175,403.39
Redemptions of capitalisation shares		-1,531,926,141.94
Redemptions of distribution shares		-394,844,932.90

Combined statement of operations and changes in net assets for the year ended 31/10/25

	Note	*Expressed in EUR*
Net increase / (decrease) in net assets		**465,201,185.58**
Revaluation of opening combined NAV		**-34,862,451.41**
Net assets at the beginning of the year		**4,479,540,356.76**
Net assets at the end of the year		**4,909,879,090.93**

ODDO BHF Sustainable Euro Corporate Bond

ODDO BHF Sustainable Euro Corporate Bond

Statement of net assets as at 31/10/25

	Note	*Expressed in EUR*
Assets		**376,578,422.43**
Securities portfolio at market value	2.2	365,096,904.24
Cost price		*356,402,648.31*
Cash at banks and liquidities		3,567,930.62
Margin deposit		24,378.44
Receivable for investments sold		2,271,802.96
Receivable on subscriptions		71,503.21
Interests receivable, net		5,545,902.96
Liabilities		**3,806,548.83**
Payable on investments purchased		3,507,607.60
Payable on redemptions		40,690.72
Net unrealised depreciation on financial futures	2.7	24,378.44
Investment management fee payable	3	161,587.85
Administration fees payable	6	41,893.39
Interests payable, net		1.28
Other liabilities		30,389.55
Net asset value		**372,771,873.60**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**14,326,419.31**
Interests on bonds, net		13,986,894.61
Interests received on swaps		111,923.23
Bank interests on cash accounts		226,428.42
Other income		1,173.05
Expenses		**2,777,715.08**
Investment management fee	3	1,915,978.04
Administration fees	6	187,861.64
Distribution fees		54.29
Audit fees		22,384.01
Legal fees		17,720.44
Transaction fees	2.11	2,632.34
Directors fees		2,346.34
Subscription tax ("Taxe d'abonnement")	7	96,935.68
Interests paid on bank overdraft		1,269.64
Interests paid on swaps		518,313.87
Other expenses	12	12,218.79
Net income / (loss) from investments		**11,548,704.23**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	4,838,932.51
- financial futures	2.7	253,339.44
- swaps	2.8	-833,125.00
- foreign exchange	2.3	-195,718.76
Net realised profit / (loss)		**15,612,132.42**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	600,733.32
- financial futures	2.7	179,863.19
- swaps	2.8	1,554,034.00
Net increase / (decrease) in net assets as a result of operations		**17,946,762.93**
Dividends distributed	10	-7,576,728.06
Subscriptions of capitalisation shares		96,684,563.03
Subscriptions of distribution shares		6,412,147.08
Redemptions of capitalisation shares		-48,798,487.43
Redemptions of distribution shares		-171,114,585.46
Net increase / (decrease) in net assets		**-106,446,327.91**
Net assets at the beginning of the year		**479,218,201.51**
Net assets at the end of the year		**372,771,873.60**

ODDO BHF Sustainable Euro Corporate Bond

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**372,771,873.60**	**479,218,201.51**	**473,713,715.55**
I Shares EUR - Capitalisation				
Number of shares		3,391,697.28	3,483,704.02	6,391,787.36
Net asset value per share	EUR	21.76	20.79	19.03
I Shares EUR - Distribution				
Number of shares		1,082,861.32	1,056,199.10	1,843,116.71
Net asset value per share	EUR	11.66	11.43	10.66
Dividend per share		0.2866	0.1970	0.1149
R Shares EUR - Capitalisation				
Number of shares		2,183,805.67	2,293,773.16	1,655,389.71
Net asset value per share	EUR	18.80	18.05	16.61
R Shares EUR - Distribution				
Number of shares		157,550.39	177,133.17	192,762.45
Net asset value per share	EUR	99.11	97.12	90.58
Dividend per share		1.9772	1.2302	0.5063
N Shares EUR - Capitalisation				
Number of shares		1,061,788.83	400,946.65	472,913.72
Net asset value per share	EUR	105.55	101.09	92.79
P Shares EUR - Distribution				
Number of shares		8,851,871.00	24,395,738.00	20,201,763.00
Net asset value per share	EUR	10.82	10.60	9.89
Dividend per share		0.2812	0.1967	0.1221
oN Shares EUR - Capitalisation				
Number of shares		32,900.00	58,230.00	79,250.00
Net asset value per share	EUR	102.42	97.45	88.87
X Shares EUR - Capitalisation				
Number of shares		15,681.35	27,868.63	35,889.38
Net asset value per share	EUR	1,177.16	1,121.85	1,024.68

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	3,483,704.02	252,652.02	344,658.77	3,391,697.28
I Shares EUR - Distribution	1,056,199.10	196,523.61	169,861.39	1,082,861.32
R Shares EUR - Capitalisation	2,293,773.16	546,814.78	656,782.27	2,183,805.67
R Shares EUR - Distribution	177,133.17	1,807.87	21,390.65	157,550.39
N Shares EUR - Capitalisation	400,946.65	784,668.37	123,826.20	1,061,788.83
P Shares EUR - Distribution	24,395,738.00	374,120.00	15,917,987.00	8,851,871.00
oN Shares EUR - Capitalisation	58,230.00	0.00	25,330.00	32,900.00
X Shares EUR - Capitalisation	27,868.63	0.00	12,187.28	15,681.35

Securities portfolio as at 31/10/25

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			**365,096,904.24**	**97.94**
Bonds			**363,740,766.24**	**97.58**
Australia			**5,015,984.19**	**1.35**
TOYOTA FINANCE AUSTRALIA 2.676% 16-01-29	EUR	2,538,000	2,537,238.60	0.68
TOYOTA FINANCE AUSTRALIA 3.386% 18-03-30	EUR	1,254,000	1,282,008.09	0.34
TRANSBURBAN FINANCE COMPANY 3.974% 12-03-36	EUR	1,164,000	1,196,737.50	0.32
Austria			**2,585,122.00**	**0.69**
ERSTE GR BK 6.375% PERP EMTN	EUR	200,000	209,830.00	0.06
ERSTE GR BK 7.0% PERP	EUR	200,000	219,032.00	0.06
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	2,000,000	2,156,260.00	0.58
Belgium			**13,352,935.24**	**3.58**
ANHEUSER INBEV SANV 3.375% 19-05-33	EUR	2,128,000	2,156,270.48	0.58
ANHEUSER INBEV SANV 3.875% 19-05-38	EUR	1,772,000	1,795,266.36	0.48
ANHEUSER INBEV SANV 3.95% 22-03-44	EUR	1,300,000	1,279,570.50	0.34
AZELIS FINANCE NV 4.75% 25-09-29	EUR	760,000	781,880.40	0.21
BARRY CAL 4.25% 19-08-31	EUR	1,300,000	1,340,670.50	0.36
KBC GROUPE 3.5% 21-01-32 EMTN	EUR	2,400,000	2,452,512.00	0.66
SOLVAY 3.875% 03-04-28	EUR	1,500,000	1,534,785.00	0.41
SYENSQO SANV 3.375% 28-05-31	EUR	2,000,000	2,011,980.00	0.54
Canada			**779,100.39**	**0.21**
ALIMENTATION COUCHE TARD 4.011% 12-02-36	EUR	761,000	779,100.39	0.21
Chile			**186,726.73**	**0.05**
SOCIEDAD QUIMICA Y MINERA DE CHILE SA SO 6.5% 07-11-33	USD	200,000	186,726.73	0.05
Denmark			**2,704,923.32**	**0.73**
AP MOELLER MAERSK AS 3.75% 05-03-32	EUR	1,083,000	1,122,502.42	0.30
CARLSBERG BREWERIES AS 3.25% 28-02-32	EUR	1,574,000	1,582,420.90	0.42
Finland			**2,479,068.37**	**0.67**
FINGRID 2.75% 04-12-29	EUR	1,266,000	1,270,006.89	0.34
NORDEA BKP 3.375% 11-06-29	EUR	1,177,000	1,209,061.48	0.32
France			**70,565,934.07**	**18.93**
ADP 3.375% 16-05-31 EMTN	EUR	2,300,000	2,337,915.50	0.63
ALSTOM 5.868% PERP	EUR	1,000,000	1,059,560.00	0.28
AXA 3.75% 12-10-30 EMTN	EUR	1,727,000	1,813,065.04	0.49
AXA 5.125% PERP EMTN	EUR	1,700,000	1,695,690.50	0.45
AXA 5.5% 11-07-43 EMTN	EUR	785,000	868,308.12	0.23
AXA 5.75% PERP EMTN	EUR	985,000	1,025,572.15	0.28
AXA 6.375% PERP EMTN	EUR	200,000	216,195.00	0.06
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.0% 07-05-30	EUR	2,700,000	2,709,733.50	0.73
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 3.875% 16-06-32	EUR	1,400,000	1,420,762.00	0.38
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	2,000,000	2,039,770.00	0.55
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.125% 13-03-29	EUR	1,700,000	1,777,443.50	0.48
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.75% 10-11-31	EUR	1,200,000	1,294,686.00	0.35
BNP PAR 0.5% 19-02-28 EMTN	EUR	1,300,000	1,266,226.00	0.34
BNP PAR 2.75% 25-07-28 EMTN	EUR	2,300,000	2,307,670.50	0.62
BNP PAR 6.875% PERP	EUR	200,000	215,927.00	0.06
BOUYGUES 5.375% 30-06-42	EUR	600,000	678,393.00	0.18
BPCE 3.625% 01-10-33 EMTN	EUR	400,000	402,610.00	0.11
CA 0.5% 21-09-29 EMTN	EUR	300,000	281,883.00	0.08
CA 0.625% 12-01-28	EUR	1,700,000	1,664,461.50	0.45

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CA 3.75% 23-01-31	EUR	1,000,000	1,030,885.00	0.28
CA 3.875% 20-04-31 EMTN	EUR	1,700,000	1,777,197.00	0.48
CA 4.25% 11-07-29	EUR	1,200,000	1,247,544.00	0.33
CA 5.875% PERP EMTN	EUR	100,000	102,595.00	0.03
CAPGEMINI 3.5% 25-09-34	EUR	1,300,000	1,296,405.50	0.35
CASA ASSURANCES 4.75% 27-09-48	EUR	500,000	523,440.00	0.14
CASA ASSURANCES 6.25% PERP	EUR	100,000	105,635.50	0.03
CMA CGM 4.875% 15-01-32	EUR	1,930,000	1,933,705.60	0.52
COMPAGNIE DE SAINT GOBAIN 3.25% 09-08-29	EUR	1,300,000	1,323,946.00	0.36
COVIVIO 4.625% 05-06-32 EMTN	EUR	2,400,000	2,555,964.00	0.69
CREDIT MUTUEL ARKEA 3.375% 19-09-27	EUR	800,000	813,992.00	0.22
CREDIT MUTUEL ARKEA 3.875% 22-05-28	EUR	1,400,000	1,449,182.00	0.39
CROWN EU HLD 3.75% 30-09-31	EUR	565,000	566,395.55	0.15
DANONE 3.438% 07-04-33 EMTN	EUR	1,700,000	1,725,372.50	0.46
GETLINK 4.125% 15-04-30	EUR	1,477,000	1,518,725.25	0.41
ICADE PROMOTION 1.0% 19-01-30	EUR	1,000,000	909,890.00	0.24
KERING 3.625% 11-03-36 EMTN	EUR	700,000	691,869.50	0.19
KLEPIERRE 0.875% 17-02-31 EMTN	EUR	1,500,000	1,356,180.00	0.36
KLEPIERRE 3.875% 23-09-33 EMTN	EUR	1,000,000	1,035,260.00	0.28
PLUXEE NV 3.5% 04-09-28	EUR	1,400,000	1,427,930.00	0.38
PRAEMIA HEALTHCARE 0.875% 04-11-29	EUR	1,500,000	1,378,507.50	0.37
RCI BANQUE 3.375% 06-06-30	EUR	825,000	829,108.50	0.22
RCI BANQUE 3.625% 03-11-32	EUR	1,500,000	1,492,170.00	0.40
RCI BANQUE 4.125% 04-04-31	EUR	1,469,000	1,514,142.37	0.41
RCI BANQUE 4.875% 02-10-29	EUR	1,349,000	1,430,250.27	0.38
RENAULT 3.875% 30-09-30 EMTN	EUR	800,000	804,108.00	0.22
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	1,244,000	1,275,261.72	0.34
SG 1.0% 24-11-30 EMTN	EUR	400,000	399,732.00	0.11
SG 3.375% 14-05-30 EMTN	EUR	2,500,000	2,532,762.50	0.68
SG 3.625% 13-11-30	EUR	1,600,000	1,634,360.00	0.44
SG 4.25% 06-12-30 EMTN	EUR	1,300,000	1,360,138.00	0.36
SG 7.875% PERP EMTN	EUR	1,600,000	1,734,704.00	0.47
TELEPERFORMANCE SE 5.25% 22-11-28	EUR	1,700,000	1,806,802.50	0.48
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	900,000	985,432.50	0.26
UNIBAIL RODAMCO SE 3.875% 11-09-34	EUR	2,000,000	2,015,630.00	0.54
WENDEL 3.75% 11-08-33	EUR	900,000	904,837.50	0.24
Germany			**46,740,935.46**	**12.54**
ALLIANZ SE 2.625% PERP	EUR	2,200,000	1,993,519.00	0.53
ALLIANZ SE 3.2% PERP	USD	400,000	326,477.21	0.09
ALLIANZ SE 4.597% 07-09-38	EUR	1,700,000	1,773,125.50	0.48
AMPRION 3.0% 05-12-29 EMTN	EUR	1,600,000	1,612,336.00	0.43
BERTELSMANN 3.375% 28-10-33	EUR	2,400,000	2,379,912.00	0.64
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 06-06-30	EUR	1,000,000	1,006,940.00	0.27
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	600,000	614,382.00	0.16
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	200,000	198,661.00	0.05
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	800,000	850,452.00	0.23
COMMERZBANK AKTIENGESELLSCHAFT 5.125% 18-01-30	EUR	2,000,000	2,139,090.00	0.57
COMMERZBANK AKTIENGESELLSCHAFT 5.25% 25-03-29	EUR	600,000	635,634.00	0.17
COMMERZBANK AKTIENGESELLSCHAFT 6.625% PERP	EUR	1,200,000	1,269,528.00	0.34
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	3,400,000	3,722,966.00	1.00
CONTINENTAL 2.875% 09-06-29	EUR	800,000	801,944.00	0.22
CONTINENTAL 2.875% 22-11-28	EUR	1,062,000	1,070,320.77	0.29
DEUTSCHE BK 10.0% PERP	EUR	2,200,000	2,442,715.00	0.66

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DEUTSCHE BK 3.0% 16-06-29 EMTN	EUR	900,000	904,509.00	0.24
DEUTSCHE BK 3.375% 13-02-31	EUR	300,000	303,363.00	0.08
DEUTSCHE BK 4.125% 04-04-30	EUR	1,600,000	1,659,104.00	0.45
DEUTSCHE BK 5.625% 19-05-31	EUR	2,500,000	2,521,975.00	0.68
DEUTSCHE BK 7.125% PERP	EUR	200,000	212,338.00	0.06
DEUTSCHE BK 7.375% PERP	EUR	1,000,000	1,086,040.00	0.29
DEUTSCHE BK 8.125% PERP	EUR	1,000,000	1,095,040.00	0.29
EUROGRID GMBH 1 3.075% 18-10-27	EUR	1,400,000	1,417,262.00	0.38
EUROGRID GMBH 1 4.165% 16-10-40	EUR	1,600,000	1,623,968.00	0.44
EVONIK INDUSTRIES 4.25% 09-09-55	EUR	900,000	900,526.50	0.24
FRESENIUS MEDICAL CARE AG 3.125% 08-12-28	EUR	885,000	898,195.35	0.24
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	1,503,000	1,525,409.73	0.41
INFINEON TECHNOLOGIES AG 2.875% 13-02-30	EUR	1,400,000	1,405,733.00	0.38
SCHAEFFLER AG 4.5% 14-08-26	EUR	900,000	911,196.00	0.24
SYMRISE AG 3.25% 24-09-32	EUR	1,515,000	1,522,665.90	0.41
VONOVIA SE 0.25% 01-09-28 EMTN	EUR	900,000	843,088.50	0.23
VONOVIA SE 0.5% 14-09-29 EMTN	EUR	2,000,000	1,832,120.00	0.49
VONOVIA SE 1.125% 14-09-34	EUR	1,800,000	1,452,897.00	0.39
VONOVIA SE 1.5% 14-01-28	EUR	600,000	588,822.00	0.16
VONOVIA SE 2.125% 22-03-30	EUR	900,000	871,461.00	0.23
VONOVIA SE 5.0% 23-11-30 EMTN	EUR	300,000	327,219.00	0.09
Ireland			**7,081,239.42**	**1.90**
CA AUTO BANK SPA IRISH BRANCH 2.75% 07-07-28	EUR	916,000	918,464.04	0.25
CRH SMW FINANCE DAC 4.0% 11-07-31	EUR	1,260,000	1,321,595.10	0.35
FLUTTER TREASURY DAC 4.0% 04-06-31	EUR	1,140,000	1,142,359.80	0.31
JOHNSON NTROLS INTL PLC TY 3.0% 15-09-28	EUR	746,000	754,463.37	0.20
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	2,927,000	2,944,357.11	0.79
Italy			**19,683,330.17**	**5.28**
ASS GENERALI 4.75% PERP EMTN	EUR	1,956,000	1,970,806.92	0.53
AUTOSTRADE PER L ITALILIA 1.625% 25-01-28	EUR	2,009,000	1,971,220.75	0.53
AUTOSTRADE PER L ITALILIA 2.0% 15-01-30	EUR	438,000	421,638.51	0.11
AUTOSTRADE PER L ITALILIA 4.25% 28-06-32	EUR	1,000,000	1,045,330.00	0.28
INTE 5.125% 29-08-31 EMTN	EUR	1,964,000	2,181,650.48	0.59
INTE 6.375% PERP	EUR	200,000	209,734.00	0.06
INTE 7.75% PERP	EUR	1,530,000	1,600,135.20	0.43
INTE 9.125% PERP	EUR	600,000	701,181.00	0.19
IREN 3.625% 23-09-33 EMTN	EUR	1,469,000	1,496,793.48	0.40
PIRELLI C 3.875% 02-07-29 EMTN	EUR	1,409,000	1,456,504.43	0.39
UNICREDIT 3.1% 10-06-31 EMTN	EUR	2,060,000	2,076,253.40	0.56
UNICREDIT 3.2% 22-09-31 EMTN	EUR	2,400,000	2,403,132.00	0.64
UNICREDIT 4.0% 05-03-34 EMTN	EUR	1,250,000	1,300,475.00	0.35
UNICREDIT 4.8% 17-01-29 EMTN	EUR	810,000	848,475.00	0.23
Japan			**4,925,109.48**	**1.32**
ASAHI BREWERIES 0.541% 23-10-28	EUR	1,112,000	1,044,446.00	0.28
ASAHI BREWERIES 3.464% 16-04-32	EUR	2,729,000	2,766,892.16	0.74
NTT FINANCE 2.906% 16-03-29	EUR	500,000	503,010.00	0.13
NTT FINANCE 3.678% 16-07-33	EUR	598,000	610,761.32	0.16
Luxembourg			**9,706,951.83**	**2.60**
LOGICOR FINANCING SARL 0.875% 14-01-31	EUR	1,815,000	1,599,123.90	0.43
NESTLE FIN 3.0% 23-09-33 EMTN	EUR	2,686,000	2,689,317.21	0.72
NESTLE FIN 3.5% 14-01-45 EMTN	EUR	742,000	716,549.40	0.19
SES 4.125% 24-06-30 EMTN	EUR	1,125,000	1,161,168.75	0.31

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SES SA 3.5 18-24 15/07S	EUR	1,148,000	1,165,432.38	0.31
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	2,346,000	2,375,360.19	0.64
Netherlands			**63,750,334.54**	**17.10**
ABN AMRO BK 4.375% 20-10-28	EUR	600,000	629,628.00	0.17
ALLIANDER 3.0% 07-10-34 EMTN	EUR	2,182,000	2,151,310.17	0.58
ASR NEDERLAND NV 3.625% 12-12-28	EUR	600,000	615,975.00	0.17
ASR NEDERLAND NV 7.0% 07-12-43	EUR	900,000	1,079,235.00	0.29
BMW INTL INVESTMENT 3.125% 22-07-29	EUR	2,744,000	2,784,707.24	0.75
BRENNTAG FINANCE BV 3.375% 02-10-31	EUR	1,800,000	1,795,086.00	0.48
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	2,400,000	2,407,188.00	0.65
COOPERATIEVE RABOBANK FL.R 21-27 01/12A	EUR	3,900,000	3,818,899.50	1.02
COOPERATIEVE RABOBANK UA 3.1% PERP	EUR	200,000	193,786.00	0.05
COOPERATIEVE RABOBANK UA 6.5% PERP	EUR	100,000	115,189.00	0.03
DAIMLER TRUCK INTL FINANCE BV 3.125% 23-03-28	EUR	1,700,000	1,724,140.00	0.46
DIGITAL DUTCH FINCO BV 3.875% 13-09-33	EUR	1,100,000	1,110,532.50	0.30
DSV FINANCE BV 3.125% 06-11-28	EUR	1,107,000	1,124,678.79	0.30
DSV FINANCE BV 3.25% 06-11-30	EUR	870,000	882,180.00	0.24
DSV PANALPINA FINANCE BV 3.5% 26-06-29	EUR	1,518,000	1,557,232.71	0.42
ENEXIS HOLDING NV 3.25% 09-04-33	EUR	1,213,000	1,227,859.25	0.33
EXOR NV 3.75% 14-02-33	EUR	3,513,000	3,578,113.45	0.96
HEINEKEN NV 3.276% 29-10-32	EUR	1,476,000	1,490,051.52	0.40
ING GROEP NV 1.0% 13-11-30	EUR	300,000	299,808.00	0.08
ING GROEP NV 3.375% 19-11-32	EUR	1,200,000	1,217,556.00	0.33
ING GROEP NV 4.75% 23-05-34	EUR	1,600,000	1,748,688.00	0.47
JAB HOLDINGS BV 4.75% 29-06-32	EUR	900,000	966,411.00	0.26
JAB HOLDINGS BV 5.0% 12-06-33	EUR	1,200,000	1,304,844.00	0.35
LKQ DUTCH BOND BV 4.125% 13-03-31	EUR	1,138,000	1,165,972.04	0.31
MERCEDESBENZ INTL FINANCE BV 3.25% 15-11-30	EUR	1,472,000	1,499,018.56	0.40
NN GROUP NV 5.75% PERP	EUR	200,000	205,159.00	0.06
NOVO NORDISK FINANCE NETHERLANDS BV 3.125% 27-05-33	EUR	2,960,000	2,969,279.60	0.80
NOVO NORDISK FINANCE NETHERLANDS BV 3.375% 21-05-34	EUR	950,000	961,884.50	0.26
REWE INTL FINANCE BV 2.75% 03-07-28	EUR	800,000	803,016.00	0.22
REWE INTL FINANCE BV 3.5% 03-07-32	EUR	1,800,000	1,814,805.00	0.49
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	1,567,000	1,608,956.42	0.43
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	1,000,000	1,059,510.00	0.28
SIEMENS FINANCIERINGSMAATNV 3.125% 27-05-33	EUR	2,600,000	2,631,005.00	0.71
SIEMENS FINANCIERINGSMAATNV 3.375% 22-02-37	EUR	1,400,000	1,397,466.00	0.37
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	EUR	1,600,000	1,626,488.00	0.44
SIKA CAPITAL BV 3.75% 03-05-30	EUR	2,182,000	2,268,767.23	0.61
TENNET HOLDING BV 1.125% 09-06-41	EUR	2,038,000	1,473,229.44	0.40
TENNET HOLDING BV 4.25% 28-04-32	EUR	1,397,000	1,494,349.94	0.40
TEVA PHARMACEUTICAL FINANCE II BV 1.875% 31-03-27	EUR	1,445,000	1,426,756.88	0.38
TEVA PHARMACEUTICAL FINANCE II BV 4.125% 01-06-31	EUR	1,440,000	1,472,356.80	0.39
VOLKSWAGEN INTL FINANCE NV 3.875% PERP	EUR	2,000,000	1,966,170.00	0.53
VOLKSWAGEN INTL FINANCE NV 4.25% 29-03-29	EUR	1,500,000	1,565,145.00	0.42
VOLKSWAGEN INTL FINANCE NV 5.493% 31-12-49	EUR	500,000	517,900.00	0.14
New Zealand			**1,485,857.38**	**0.40**
CHORUS 3.625% 07-09-29 EMTN	EUR	1,445,000	1,485,857.38	0.40
Norway			**3,473,696.12**	**0.93**
DNB BANK A 4.5% 19-07-28 EMTN	EUR	1,241,000	1,284,956.22	0.34
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	2,306,000	2,188,739.90	0.59

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Poland			**1,749,517.80**	**0.47**
INPOST 4.0% 01-04-31	EUR	1,740,000	1,749,517.80	0.47
Spain			**13,446,740.91**	**3.61**
AMADEUS CM 3.375% 25-03-30	EUR	1,200,000	1,220,994.00	0.33
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	2,100,000	2,297,557.50	0.62
BANCO SANTANDER ALL SPAIN BRANCH 6.0% PERP	EUR	200,000	207,532.00	0.06
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	200,000	216,944.00	0.06
BBVA 8.375% PERP	EUR	200,000	221,344.00	0.06
CAIXABANK 6.25% PERP	EUR	400,000	423,488.00	0.11
CELLNEX FINANCE COMPANY SAU 3.625% 24-01-29	EUR	1,400,000	1,436,995.00	0.39
IBERDROLA FINANZAS SAU 3.75% PERP	EUR	900,000	902,560.50	0.24
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	1,483,000	1,484,883.41	0.40
MERLIN PROPERTIES SOCIMI 1.375% 01-06-30	EUR	400,000	372,726.00	0.10
NT CONS FIN 3.75% 17-01-29	EUR	1,300,000	1,342,555.50	0.36
RED ELECTRICA FINANCIACIONES 3.0% 06-10-31	EUR	1,200,000	1,205,364.00	0.32
TELEFONICA EMISIONES SAU 3.724% 23-01-34	EUR	2,100,000	2,113,797.00	0.57
Sweden			**10,960,816.60**	**2.94**
CASTELLUM AB 4.125% 10-12-30	EUR	1,105,000	1,138,912.45	0.31
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	522,000	543,939.66	0.15
INVESTOR AB 2.75% 10-06-32	EUR	1,469,000	1,442,741.62	0.39
INVESTOR AB 4.0% 31-03-38 EMTN	EUR	2,084,000	2,169,402.32	0.58
SKANDINAVISKA ENSKILDA BANKEN AB 3.375% 19-03-30	EUR	1,859,000	1,897,258.22	0.51
VOLVO TREASURY AB 2.0% 19-08-27	EUR	1,078,000	1,070,448.61	0.29
VOLVO TREASURY AB 3.0% 20-05-30	EUR	1,223,000	1,230,674.32	0.33
VOLVO TREASURY AB 3.125% 26-08-29	EUR	1,448,000	1,467,439.40	0.39
Switzerland			**1,878,156.30**	**0.50**
UBS GROUP AG 3.162% 11-08-31	EUR	720,000	724,294.80	0.19
UBS GROUP AG 4.125% 09-06-33	EUR	1,100,000	1,153,861.50	0.31
United Kingdom			**31,237,684.86**	**8.38**
ALLWYN ENTERTAINMENT FINANCING UK 4.125% 15-02-31	EUR	1,027,000	1,018,131.85	0.27
BARCLAYS 0.577% 09-08-29	EUR	425,000	401,395.50	0.11
BELRON UK FINANCE 4.625% 15-10-29	EUR	360,000	370,542.60	0.10
BUNZL FINANCE 3.375% 09-04-32	EUR	2,603,000	2,599,759.27	0.70
HSBC 3.755% 20-05-29	EUR	3,287,000	3,377,359.63	0.91
HSBC 4.191% 19-05-36 EMTN	EUR	1,462,000	1,501,517.86	0.40
HSBC 4.856% 23-05-33 EMTN	EUR	1,074,000	1,171,921.95	0.31
HSBC 6.364% 16-11-32	EUR	811,000	865,507.31	0.23
ITV 4.25% 19-06-32 EMTN	EUR	1,260,000	1,292,526.90	0.35
LLOYDS BANKING GROUP 3.125% 24-08-30	EUR	1,003,000	1,014,534.50	0.27
LLOYDS BANKING GROUP 3.875% 14-05-32	EUR	1,229,000	1,271,216.15	0.34
LLOYDS BANKING GROUP 4.75% 21-09-31	EUR	1,564,000	1,687,501.26	0.45
NATL GRID 0.25% 01-09-28 EMTN	EUR	468,000	439,569.00	0.12
NATL GRID GAS 4.25% 05-04-30	EUR	1,399,000	1,469,565.56	0.39
NATWEST GROUP 3.673% 05-08-31	EUR	795,000	820,273.05	0.22
NATWEST GROUP 4.771% 16-02-29	EUR	1,155,000	1,211,069.48	0.32
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 02-11-33	EUR	3,705,000	3,699,572.18	0.99
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 04-09-32	EUR	1,930,000	1,947,823.55	0.52
SSE 1.75% 16-04-30 EMTN	EUR	1,935,000	1,850,933.92	0.50
SSE 4.0% PERP	EUR	1,374,000	1,397,495.40	0.37
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	1,731,000	1,829,467.94	0.49

ODDO BHF Sustainable Euro Corporate Bond

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			**49,950,601.06**	**13.40**
AIR PRODUCTS 2.95% 14-05-31	EUR	1,221,000	1,218,869.35	0.33
ATT 2.35% 05-09-29	EUR	1,210,000	1,193,205.20	0.32
ATT 3.6% 01-06-33	EUR	2,276,000	2,311,767.34	0.62
AVERY DENNISON 4.0% 11-09-35	EUR	305,000	310,917.00	0.08
BK AMERICA 1.381% 09-05-30	EUR	1,929,000	1,841,799.55	0.49
BK AMERICA 3.648% 31-03-29	EUR	765,000	784,771.42	0.21
BOOKING 4.125% 09-05-38	EUR	1,623,000	1,662,633.66	0.45
BOOKING 4.5% 15-11-31	EUR	902,000	972,031.28	0.26
BOOKING 4.75% 15-11-34	EUR	2,008,000	2,215,998.68	0.59
CARRIER GLOBAL CORPORATION 4.125% 29-05-28	EUR	1,220,000	1,264,877.70	0.34
CARRIER GLOBAL CORPORATION 4.5% 29-11-32	EUR	1,189,000	1,275,089.54	0.34
CARRIER GLOBAL CORPORATION FIX 15-01-37	EUR	1,607,000	1,584,895.72	0.43
CITIGROUP 2.928% 22-10-30	EUR	1,662,000	1,660,869.84	0.45
DIGITAL EURO FIN 1.125% 09-04-28	EUR	1,175,000	1,134,198.12	0.30
EMERSON ELECTRIC 3.5% 15-03-37	EUR	-	-	0.00
FIDELITY NATL INFORMATION SERVICES 1.0% 03-12-28	EUR	635,000	599,316.18	0.16
JOHN DEERE CAPITAL 2.5% 11-09-28	EUR	2,650,000	2,654,717.00	0.71
JOHN DEERE CAPITAL 3.45% 16-07-32	EUR	2,010,000	2,062,611.75	0.55
JPM CHASE 1.638% 18-05-28 EMTN	EUR	1,625,000	1,606,125.63	0.43
JPM CHASE 3.588% 23-01-36 EMTN	EUR	1,752,000	1,770,991.68	0.48
JPM CHASE 4.457% 13-11-31 EMTN	EUR	2,062,000	2,207,432.86	0.59
LEVI STRAUSS 4.0% 15-08-30	EUR	918,000	932,201.46	0.25
MC DONALD S 3.5% 21-05-32 EMTN	EUR	2,359,000	2,406,073.85	0.65
MEDTRONIC 4.15% 15-10-53	EUR	916,000	892,325.98	0.24
MORGAN STANLEY 3.79% 21-03-30	EUR	1,960,000	2,024,787.80	0.54
MORGAN STANLEY 4.099% 22-05-36	EUR	1,352,000	1,410,568.64	0.38
MORGAN STANLEY 5.148% 25-01-34	EUR	272,000	303,746.48	0.08
NATL GRID NORTH AMERICA 4.151% 12-09-27	EUR	1,505,000	1,548,652.52	0.42
PROLOGIS EURO FINANCE LLC 0.375% 06-02-28	EUR	291,000	277,982.11	0.07
PROLOGIS EURO FINANCE LLC 4.625% 23-05-33	EUR	810,000	877,663.35	0.24
SILGAN 4.25% 15-02-31	EUR	1,785,000	1,796,361.53	0.48
STRYKER 1.0% 03-12-31	EUR	1,650,000	1,468,615.50	0.39
TMOBILE U 3.85% 08-05-36	EUR	948,000	969,292.08	0.26
TOYOTA MOTOR CREDIT 3.85% 24-07-30	EUR	1,286,000	1,342,256.07	0.36
UNILEVER CAPITAL 3.4% 06-06-33	EUR	1,346,000	1,375,362.99	0.37
VI 3.125% 15-05-33	EUR	1,970,000	1,991,591.20	0.53
Floating rate notes			**1,356,138.00**	**0.36**
Australia			**1,356,138.00**	**0.36**
AUSNET SERVICES HOLD FL.R 21-81 11/03A	EUR	1,374,000	1,356,138.00	0.36
Total securities portfolio			**365,096,904.24**	**97.94**
Cash at bank/(bank liabilities)			**3,567,930.62**	**0.96**
Other net assets/(liabilities)			**4,107,038.74**	**1.10**
Total			**372,771,873.60**	**100.00**

ODDO BHF Euro High Yield Bond

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**912,103,085.76**
Securities portfolio at market value	2.2	825,990,784.40
Cost price		*799,437,613.73*
Cash at banks and liquidities		1,379,199.78
Time deposits		71,300,000.00
Receivable for investments sold		1,123,505.00
Receivable on subscriptions		646,794.56
Net unrealised appreciation on forward foreign exchange contracts	2.6	15,647.62
Interests receivable, net		11,647,154.40
Liabilities		**71,465,012.38**
Bank overdrafts		275,340.75
Payable on investments purchased		1,545,270.69
Payable on redemptions		1,407,245.10
Payable on repurchase agreements	2.9,9	67,516,084.19
Investment management fee payable	3	472,102.21
Administration fees payable	6	97,410.82
Interests payable, net		96,146.58
Other liabilities		55,412.04
Net asset value		**840,638,073.38**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**45,663,736.42**
Interests on bonds, net		43,446,739.51
Interests received on swaps		91,966.59
Bank interests on cash accounts		498,740.08
Bank interests on time deposits		1,434,880.93
Interests received on repurchase agreements	2.9	190,400.46
Other income		1,008.85
Expenses		**7,999,845.43**
Investment management fee	3	5,343,794.77
Administration fees	6	396,221.53
Distribution fees		89.85
Audit fees		49,662.89
Legal fees		47,909.54
Transaction fees	2.11	16,337.54
Directors fees		4,478.96
Subscription tax ("Taxe d'abonnement")	7	145,503.24
Interests paid on bank overdraft		64,858.69
Interests paid on swaps		540,638.73
Interests paid on repurchase agreement	2.9	1,322,545.12
Banking fees		42,362.27
Other expenses	12	25,442.30
Net income / (loss) from investments		**37,663,890.99**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	10,262,621.47
- forward foreign exchange contracts	2.6	-436,824.68
- financial futures	2.7	136,700.00
- swaps	2.8	828,666.88
- foreign exchange	2.3	34,968.19
Net realised profit / (loss)		**48,490,022.85**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-3,546,298.84
- forward foreign exchange contracts	2.6	15,609.03
- financial futures	2.7	104,500.00
- swaps	2.8	-1,036,022.67
Net increase / (decrease) in net assets as a result of operations		**44,027,810.37**
Dividends distributed	10	-9,751,670.35
Subscriptions of capitalisation shares		328,549,617.30
Subscriptions of distribution shares		39,838,746.86
Redemptions of capitalisation shares		-302,595,735.25
Redemptions of distribution shares		-51,426,617.09
Net increase / (decrease) in net assets		**48,642,151.84**
Net assets at the beginning of the year		**791,995,921.54**
Net assets at the end of the year		**840,638,073.38**

ODDO BHF Euro High Yield Bond

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**840,638,073.38**	**791,995,921.54**	**510,671,078.66**
CN Shares CHF [H] - Capitalisation				
Number of shares		270.87	987.00	200.00
Net asset value per share	CHF	111.91	108.75	100.26
I Shares EUR - Capitalisation				
Number of shares		2,841,739.70	4,335,236.78	2,108,016.82
Net asset value per share	EUR	38.36	36.30	32.50
I Shares EUR - Distribution				
Number of shares		1,830,695.90	2,009,840.15	1,532,631.70
Net asset value per share	EUR	11.20	11.08	10.33
Dividend per share		0.4848	0.4114	0.3330
I Shares USD [H] - Capitalisation				
Number of shares		4,391.93	-	-
Net asset value per share	USD	1,064.97	-	-
R Shares EUR - Capitalisation				
Number of shares		3,856,544.69	3,202,776.72	1,402,114.72
Net asset value per share	EUR	32.11	30.62	27.62
R Shares EUR - Distribution				
Number of shares		247,238.39	191,581.40	168,361.61
Net asset value per share	EUR	9.77	9.67	9.01
Dividend per share		0.3551	0.2949	0.2247
R Shares CHF [H] - Capitalisation				
Number of shares		-	-	1,431.82
Net asset value per share	CHF	-	-	103.46
N Shares EUR - Capitalisation				
Number of shares		146,799.79	131,988.79	73,066.56
Net asset value per share	EUR	125.73	119.40	107.27
P Shares EUR - Capitalisation				
Number of shares		21,353,250.04	18,367,850.32	15,357,743.67
Net asset value per share	EUR	16.85	15.91	14.21
P Shares EUR - Distribution				
Number of shares		15,655,133.53	16,580,630.88	13,325,964.34
Net asset value per share	EUR	11.49	11.37	10.59
Dividend per share		0.5241	0.4474	0.3677
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
GC Shares EUR - Capitalisation				
Number of shares		169,842.67	125,509.00	96,917.81
Net asset value per share	EUR	133.77	126.66	113.44

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
CN Shares CHF [H] - Capitalisation	987.00	270.87	987.00	270.87
I Shares EUR - Capitalisation	4,335,236.78	3,893,627.49	5,387,124.58	2,841,739.70
I Shares EUR - Distribution	2,009,840.15	357,523.79	536,668.04	1,830,695.90
I Shares USD [H] - Capitalisation	0.00	4,755.14	363.21	4,391.93
R Shares EUR - Capitalisation	3,202,776.72	1,174,435.62	520,667.64	3,856,544.69
R Shares EUR - Distribution	191,581.40	73,199.48	17,542.49	247,238.39
N Shares EUR - Capitalisation	131,988.79	83,803.30	68,992.30	146,799.79
P Shares EUR - Capitalisation	18,367,850.32	7,394,706.71	4,409,306.99	21,353,250.04
P Shares EUR - Distribution	16,580,630.88	3,213,456.65	4,138,954.00	15,655,133.53
GC Shares EUR - Capitalisation	125,509.00	83,477.82	39,144.16	169,842.67

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/25

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			**825,990,784.40**	**98.26**
Bonds			**661,695,142.35**	**78.71**
Austria			**1,727,673.30**	**0.21**
BENTELER INTL 7.25% 15-06-31	EUR	1,620,000	1,727,673.30	0.21
Belgium			**12,060,914.80**	**1.43**
AZELIS FINANCE NV 4.75% 25-09-29	EUR	1,125,000	1,157,388.75	0.14
AZELIS FINANCE NV 5.75% 15-03-28	EUR	1,146,000	1,176,856.05	0.14
PROXIMUS 4.75% PERP	EUR	9,500,000	9,726,670.00	1.16
Czech Republic			**7,649,622.75**	**0.91**
CZECHOSLOVAK GROUP AS 5.25% 10-01-31	EUR	7,350,000	7,649,622.75	0.91
Finland			**1,935,530.00**	**0.23**
MEHILAINEN YHTYMA OY 5.125% 30-06-32	EUR	1,900,000	1,935,530.00	0.23
France			**111,419,455.00**	**13.25**
ACCOR 4.875% PERP	EUR	2,000,000	2,070,400.00	0.25
ACCOR 7.25% PERP	EUR	1,100,000	1,215,879.50	0.14
AFFLELOU SAS 6.0% 25-07-29	EUR	2,860,000	2,993,075.80	0.36
ALSTOM 5.868% PERP	EUR	900,000	953,604.00	0.11
ATOS SE 9.0% 18-12-29	EUR	2,700,000	3,091,594.50	0.37
CAB SELAS 3.375% 01-02-28	EUR	1,600,000	1,479,768.00	0.18
CMA CGM 4.875% 15-01-32	EUR	2,545,000	2,549,886.40	0.30
CMA CGM 5.0% 15-01-31	EUR	6,155,000	6,288,132.65	0.75
CMA CGM 5.5% 15-07-29	EUR	1,389,000	1,448,206.14	0.17
CROWN EU HLD 3.75% 30-09-31	EUR	805,000	806,988.35	0.10
EDF 2.875% PERP	EUR	3,400,000	3,366,459.00	0.40
EDF 5.125% PERP EMTN	EUR	3,000,000	3,106,455.00	0.37
EDF 5.625% PERP EMTN	EUR	9,200,000	9,672,834.00	1.15
EDF 7.5% PERP EMTN	EUR	6,200,000	6,817,179.00	0.81
FNAC DARTY 6.0% 01-04-29	EUR	1,940,000	2,022,663.40	0.24
FORVIA 3.75% 15-06-28	EUR	3,296,000	3,296,906.40	0.39
FORVIA 5.125% 15-06-29	EUR	1,862,000	1,925,605.92	0.23
FORVIA 5.375% 15-03-31	EUR	1,540,000	1,581,079.50	0.19
FORVIA 5.625% 15-06-30	EUR	2,032,000	2,107,123.04	0.25
GETLINK 4.125% 15-04-30	EUR	5,385,000	5,537,126.25	0.66
GOLDSTORY SAS 6.75% 01-02-30	EUR	2,788,000	2,892,940.32	0.34
ILIAD HOLDING SAS 5.375% 15-04-30	EUR	5,200,000	5,355,558.00	0.64
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	7,900,000	8,030,824.00	0.96
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	2,007,000	2,074,264.61	0.25
LOXAM SAS 6.375% 31-05-29	EUR	1,125,000	1,166,911.88	0.14
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	850,000	849,502.75	0.10
PAPREC 4.125% 15-07-30	EUR	2,691,000	2,741,375.52	0.33
PAPREC 4.5% 15-07-32	EUR	1,489,000	1,526,336.68	0.18
PICARD GROUPE 6.375% 01-07-29	EUR	2,437,000	2,557,863.01	0.30
RCI BANQUE 5.5% 09-10-34 EMTN	EUR	7,600,000	7,972,970.00	0.95
RENAULT 3.875% 30-09-30 EMTN	EUR	1,500,000	1,507,702.50	0.18
SPCM 2.625% 01-02-29	EUR	625,000	612,284.38	0.07
SPIE 3.75% 28-05-30	EUR	1,900,000	1,931,426.00	0.23
UNIBAIL RODAMCO SE 4.875% PERP	EUR	2,200,000	2,279,981.00	0.27
VALEO 5.125% 20-05-31 EMTN	EUR	4,100,000	4,253,647.50	0.51
WORLDLINE 0.875% 30-06-27 EMTN	EUR	2,000,000	1,736,060.00	0.21
WORLDLINE 5.5% 10-06-30 EMTN	EUR	2,000,000	1,598,840.00	0.19

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			**64,387,300.78**	**7.66**
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	779,000	730,230.70	0.09
BAYER 7.0% 25-09-83	EUR	6,600,000	7,307,982.00	0.87
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	852,000	840,429.84	0.10
CHEPLAPHARM ARZNEIMITTEL 7.125% 15-06-31	EUR	2,355,000	2,409,047.25	0.29
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	3,100,000	3,197,262.51	0.38
CTEC II 5.25% 15-02-30	EUR	3,900,000	3,560,602.50	0.42
CT INVESTMENT 6.375% 15-04-30	EUR	7,647,000	7,965,153.44	0.95
DEUTSCHE LUFTHANSA AG 5.25% 15-01-55	EUR	2,200,000	2,307,151.00	0.27
DYNAMO NEWCO II 6.25% 15-10-31	EUR	1,940,000	1,954,656.70	0.23
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	6,910,000	7,013,028.10	0.83
GRUENENTHAL 4.125% 15-05-28	EUR	3,410,000	3,424,714.15	0.41
GRUENENTHAL 4.625% 15-11-31	EUR	3,290,000	3,349,039.05	0.40
IHO VERWALTUNGS 6.75% 15-11-29	EUR	4,950,000	5,260,043.25	0.63
MAHLESTIFTUNG 2.375% 14-05-28	EUR	900,000	867,591.00	0.10
MAHLESTIFTUNG 6.5% 02-05-31	EUR	1,240,000	1,283,220.20	0.15
NIDDA HEALTHCARE HOLDING AG 5.375% 23-10-30	EUR	4,875,000	4,980,884.99	0.59
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	2,300,000	2,370,955.00	0.28
ONE HOTELS 7.75% 02-04-31	EUR	1,520,000	1,636,857.60	0.19
TUI CRUISES 6.25% 15-04-29	EUR	1,090,000	1,138,777.50	0.14
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	800,000	775,732.00	0.09
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	2,100,000	2,013,942.00	0.24
Ireland			**22,159,007.59**	**2.64**
EIRCOM FINANCE 5.0% 30-04-31	EUR	7,472,000	7,652,299.36	0.91
EIRCOM FINANCE 5.75% 15-12-29	EUR	5,230,000	5,460,120.00	0.65
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	6,180,000	6,412,244.40	0.76
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	1,615,000	1,671,936.83	0.20
PERRIGO FINANCE 5.375% 30-09-32	EUR	925,000	962,407.00	0.11
Italy			**48,850,217.69**	**5.81**
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	4,000,000	4,061,080.00	0.48
DOLCETTO HOLD 5.625% 14-07-32	EUR	1,945,000	1,991,057.60	0.24
ENI 2.75% PERP	EUR	3,250,000	3,128,986.25	0.37
ENI 4.5% PERP EMTN	EUR	2,156,000	2,216,227.86	0.26
ENI 4.875% PERP	EUR	2,740,000	2,819,514.80	0.34
FIBERCOP 4.75% 30-06-30	EUR	4,187,000	4,273,168.46	0.51
FIBERCOP 5.125% 30-06-32	EUR	1,441,000	1,472,802.87	0.18
GRUPPO SAN DONATO 6.5% 31-10-31	EUR	3,380,000	3,471,614.90	0.41
INDUSTRIA MACCHINE 3.75% 15-01-28	EUR	1,626,000	1,625,170.74	0.19
INTL DESIGN GROUP 10.0% 15-11-28	EUR	1,156,800	1,203,447.96	0.14
ITELYUM REGENERATION 5.75% 15-04-30	EUR	1,310,000	1,331,451.25	0.16
LOTTOMATICA GROUP 4.875% 31-01-31	EUR	3,535,000	3,655,737.93	0.43
LOTTOMATICA GROUP 5.375% 01-06-30	EUR	2,638,000	2,738,375.90	0.33
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	2,387,000	2,495,847.20	0.30
PACHELBEL BID 7.125% 17-05-31	EUR	2,877,000	3,087,481.32	0.37
PRYSMIAN 5.25% PERP	EUR	2,005,000	2,096,006.95	0.25
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	6,430,000	7,182,245.70	0.85
Jersey			**6,130,256.30**	**0.73**
DEEPOCEAN 6.0% 08-04-31	EUR	6,020,000	6,130,256.30	0.73
Luxembourg			**96,807,319.27**	**11.52**
7 LUNA 25 SA RL 5.5% 01-07-32	EUR	900,000	914,215.50	0.11
AEGIS LUX 1A SARL 5.625% 29-10-31	EUR	2,011,000	2,033,382.43	0.24

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

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
AROUNDTOWN FINANCE SARL 5.0% PERP	EUR	6,600,000	6,416,883.00	0.76
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	1,350,000	1,323,000.00	0.16
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	3,901,000	3,833,532.21	0.46
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	6,000,000	6,434,999.99	0.77
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	7,900,000	7,990,099.50	0.95
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	1,260,000	1,272,726.00	0.15
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	2,218,000	2,317,943.08	0.28
CURRENTA GROUP HOLDINGS SARL 5.5% 15-05-30	EUR	2,075,000	2,106,612.63	0.25
ESSENDI S.A. 5.375% 15-05-30	EUR	2,013,000	2,084,008.57	0.25
ESSENDI S.A. 5.625% 15-05-32	EUR	1,260,000	1,311,647.40	0.16
ESSENDI S.A. 6.375% 15-10-29	EUR	3,827,000	4,038,078.19	0.48
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	1,565,000	1,649,376.97	0.20
INTRALOT FINANCE LUXEMBOURG 6.75% 15-10-31	EUR	5,600,000	5,653,536.00	0.67
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	5,542,000	5,446,705.31	0.65
LHMC FINCO 2 SARL FIX 15-05-30	EUR	11,316,497	11,823,702.40	1.41
LUNA 15 SA RL 10.5% 01-07-32	EUR	2,457,000	2,551,459.36	0.30
MATTERHORN TELECOM 3.875% 15-10-30	EUR	6,591,000	6,601,941.06	0.79
MATTERHORN TELECOM 4.5% 30-01-30	EUR	3,390,000	3,477,207.75	0.41
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	500,000	487,487.50	0.06
PICARD BOND 5.5% 01-07-27	EUR	5,400,000	5,412,474.00	0.64
REPSOL EUROPE FINANCE SARL 4.5% PERP	EUR	700,000	716,264.50	0.09
ROSSINI SARL 6.75% 31-12-29	EUR	3,924,000	4,146,706.62	0.49
SES 6.0% 12-09-54	EUR	6,460,000	6,763,329.30	0.80
Mexico			**2,191,674.80**	**0.26**
NEMAK SAB CV 2.25% 20-07-28	EUR	470,000	445,419.00	0.05
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	1,720,000	1,746,255.80	0.21
Netherlands			**112,809,208.29**	**13.42**
ABERTIS FINANCE BV 2.625% PERP	EUR	2,300,000	2,285,556.00	0.27
ABERTIS FINANCE BV 4.746% PERP	EUR	2,000,000	2,053,320.00	0.24
ABERTIS FINANCE BV 4.87% PERP	EUR	2,500,000	2,582,937.50	0.31
BOELS TOPHOLDING BV 5.75% 15-05-30	EUR	1,007,000	1,044,012.29	0.12
DUFRY ONE BV 3.375% 15-04-28	EUR	770,000	771,401.40	0.09
ENERGIZER GAMMA ACQ 3.5% 30-06-29	EUR	1,550,000	1,519,976.50	0.18
IPD 3 BV 5.5% 15-06-31	EUR	9,020,000	9,200,535.30	1.09
KPN 6.0% PERP	EUR	2,245,000	2,370,529.18	0.28
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	2,908,000	2,996,534.06	0.36
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	1,827,000	1,884,724.06	0.22
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29	EUR	1,100,000	1,157,315.50	0.14
QPARK HOLDING I BV 5.125% 15-02-30	EUR	2,310,000	2,391,127.20	0.28
REPSOL INTL FINANCE BV 4.247% PERP	EUR	5,142,000	5,287,544.31	0.63
SAIPEM FINANCE INTL BV 4.875% 30-05-30	EUR	1,079,000	1,147,845.60	0.14
TELEFONICA EUROPE BV 2.376% PERP	EUR	7,000,000	6,665,785.00	0.79
TELEFONICA EUROPE BV 2.875% PERP	EUR	2,000,000	1,978,800.00	0.24
TELEFONICA EUROPE BV 2.88% PERP	EUR	2,100,000	2,064,961.50	0.25
TELEFONICA EUROPE BV 5.7522% PERP	EUR	9,000,000	9,604,575.00	1.14
TELEFONICA EUROPE BV 6.75% PERP	EUR	4,500,000	5,047,650.00	0.60
TELEFONICA EUROPE BV 7.125% PERP	EUR	8,100,000	8,901,414.00	1.06
TEVA PHARMACEUTICAL FINANCE II BV 4.125% 01-06-31	EUR	4,115,000	4,207,464.05	0.50
TEVA PHARMACEUTICAL FINANCE II BV 4.375% 09-05-30	EUR	3,544,000	3,656,911.84	0.44
TEVA PHARMACEUTICAL FINANCE II BV 7.375% 15-09-29	EUR	6,080,000	6,908,460.80	0.82
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	830,000	868,512.00	0.10
VOLKSWAGEN INTL FINANCE NV 5.493% 31-12-49	EUR	2,000,000	2,071,600.00	0.25
VZ VENDOR FINANCING II BV 2.875% 15-01-29	EUR	1,680,000	1,589,229.60	0.19

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WPAP TELECOM HOLDINGS III BV 5.5% 15-01-30	EUR	5,605,000	5,644,403.15	0.67
ZF EUROPE FINANCE BV 2.5% 23-10-27	EUR	2,100,000	2,021,481.00	0.24
ZF EUROPE FINANCE BV 4.75% 31-01-29	EUR	2,000,000	1,943,300.00	0.23
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	7,400,000	7,572,235.00	0.90
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	4,190,000	3,739,239.80	0.44
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	1,710,000	1,629,826.65	0.19
Poland			**5,208,444.85**	**0.62**
INPOST 4.0% 01-04-31	EUR	4,055,000	4,077,180.85	0.49
SYNTHOS 2.5% 07-06-28	EUR	1,200,000	1,131,264.00	0.13
Portugal			**8,652,718.00**	**1.03**
EDP S.A 1.875% 14-03-82	EUR	1,800,000	1,688,049.00	0.20
EDP S.A 4.625% 16-09-54	EUR	1,600,000	1,656,144.00	0.20
EDP S.A 5.943% 23-04-83	EUR	5,000,000	5,308,525.00	0.63
Spain			**32,022,284.67**	**3.81**
GESTAMP AUTOMOCION 4.375% 15-10-30	EUR	1,190,000	1,209,278.00	0.14
GRIFOLS 3.875% 15-10-28	EUR	4,000,000	3,897,140.00	0.46
GRIFOLS 7.125% 01-05-30	EUR	4,300,000	4,527,771.00	0.54
GRIFOLS 7.5% 01-05-30	EUR	1,920,000	2,021,568.00	0.24
KAIXO BONDCO TELECOM 5.125% 30-09-29	EUR	2,000,000	2,022,260.00	0.24
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	18,321,000	18,344,267.67	2.18
Sweden			**38,096,983.22**	**4.53**
ASMODEE GROUP AB 5.75% 15-12-29	EUR	720,000	757,479.59	0.09
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	2,830,000	2,954,053.06	0.35
CASTELLUM AB 3.125% PERP	EUR	3,400,000	3,370,369.00	0.40
DOMETIC GROUP AB 5.0% 11-09-30	EUR	3,395,000	3,440,391.15	0.41
HEIMSTADEN AB 7.361% 24-01-31	EUR	2,000,000	2,015,550.00	0.24
HEIMSTADEN AB 8.375% 29-01-30	EUR	2,300,000	2,410,871.50	0.29
HEIMSTADEN BOSTAD AB 3.0% PERP	EUR	2,100,000	2,031,277.50	0.24
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	3,750,000	3,717,768.75	0.44
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	774,000	806,531.22	0.10
VERISURE HOLDING AB 5.5% 15-05-30	EUR	2,878,000	2,991,781.73	0.36
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	12,460,000	12,551,269.50	1.49
VOLVO CAR AB 4.2% 10-06-29	EUR	1,027,000	1,049,640.22	0.12
United Kingdom			**64,709,503.44**	**7.70**
ALLWYN ENTERTAINMENT FINANCING UK 4.125% 15-02-31	EUR	1,581,000	1,567,348.07	0.19
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	4,710,600	4,966,691.77	0.59
AMBER FIN 6.625% 15-07-29	EUR	3,545,000	3,732,920.45	0.44
BELRON UK FINANCE 4.625% 15-10-29	EUR	1,840,000	1,893,884.40	0.23
BP CAP MK 3.25% PERP	EUR	3,100,000	3,103,534.00	0.37
BP CAP MK 3.625% PERP	EUR	2,520,000	2,535,145.20	0.30
CARNIVAL 1.0% 28-10-29	EUR	2,000,000	1,845,210.00	0.22
CARNIVAL 4.125% 15-07-31	EUR	2,020,000	2,069,035.50	0.25
INEOS FINANCE 7.25% 31-03-31	EUR	2,135,000	1,973,615.35	0.23
OEG FINANCE 7.25% 27-09-29	EUR	2,087,000	2,191,871.75	0.26
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	5,475,000	5,154,384.00	0.61
VMED O2 UK FINANCING I 5.625% 15-04-32	EUR	1,526,000	1,556,855.72	0.19
VODAFONE GROUP 3.0% 27-08-80	EUR	5,730,000	5,544,835.05	0.66
VODAFONE GROUP 4.125% 12-09-55	EUR	1,863,000	1,866,129.84	0.22
VODAFONE GROUP 4.2% 03-10-78	EUR	4,350,000	4,487,612.25	0.53
VODAFONE GROUP 6.5% 30-08-84	EUR	4,740,000	5,195,964.30	0.62
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	14,215,800	15,024,465.79	1.79

ODDO BHF Euro High Yield Bond

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			**24,877,027.60**	**2.96**
BALL 4.25% 01-07-32	EUR	2,025,000	2,087,289.00	0.25
CELANESE US HOLDINGS LLC 5.0% 15-04-31	EUR	1,825,000	1,790,197.25	0.21
COTY 5.75% 15-09-28	EUR	1,409,000	1,452,214.03	0.17
EMRLD BORROWER LPEMERALD COISSUER 6.375% 15-12-30	EUR	802,000	838,499.02	0.10
IRON MOUNTAIN 4.75% 15-01-34	EUR	2,065,000	2,075,779.30	0.25
LEVI STRAUSS 4.0% 15-08-30	EUR	1,423,000	1,445,013.81	0.17
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	3,854,000	3,674,056.74	0.44
PRIMO WATER 3.875% 31-10-28	EUR	750,000	751,488.75	0.09
RAY FINANCING LLC 6.5% 15-07-31	EUR	1,721,000	1,750,213.97	0.21
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	2,594,000	2,723,544.35	0.32
SILGAN 4.25% 15-02-31	EUR	2,055,000	2,068,080.08	0.25
TMOBILE U 3.15% 11-02-32	EUR	4,210,000	4,220,651.30	0.50
Floating rate notes			**158,575,087.00**	**18.86**
Belgium			**1,711,987.20**	**0.20**
LSF XI MAGPIE BIDCO SARL E3R+5.0% 07-07-32	EUR	1,760,000	1,711,987.20	0.20
Finland			**2,570,196.00**	**0.31**
MEHILAINEN YHTYMA OY E3R+3.375% 30-06-32	EUR	2,550,000	2,570,196.00	0.31
France			**6,772,293.18**	**0.81**
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	4,485,000	4,540,075.80	0.54
KAPLA E3R+3.5% 31-07-30	EUR	2,218,000	2,232,217.38	0.27
Germany			**30,867,577.59**	**3.67**
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	1,592,000	1,583,912.64	0.19
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	7,708,000	8,100,144.50	0.96
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	9,410,000	9,524,284.45	1.13
PRESTIGEBID E3R+3.75% 01-07-29	EUR	3,000,000	3,022,170.00	0.36
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH E3R+3.0% 15-07-32	EUR	8,600,000	8,637,066.00	1.03
Italy			**65,905,655.29**	**7.84**
BUBBLES BID E3R+4.25% 30-09-31	EUR	816,000	821,495.76	0.10
CASTELLO BC BID E3R+4.5% 14-11-31	EUR	938,000	945,541.52	0.11
CEME E3R+4.5% 30-09-31	EUR	807,000	810,917.99	0.10
CEME E3R+4.5% 30-09-31	EUR	3,806,000	3,789,120.39	0.45
DOLCETTO HOLD E3R+3.625% 14-07-32	EUR	2,945,000	2,973,168.93	0.35
FIBERCOP E3R+3.0% 30-06-31	EUR	4,112,000	4,133,485.20	0.49
GOLDEN GOOSE E3R+3.75% 15-05-31	EUR	5,622,000	5,686,231.35	0.68
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	5,811,000	5,863,269.95	0.70
IRCA E3R+3.75% 15-12-29	EUR	4,230,000	4,269,042.90	0.51
LA DORIA E3R+3.375% 30-12-30	EUR	8,459,000	8,487,633.72	1.01
LOTTOMATICA GROUP E3R+3.25% 01-06-31	EUR	3,475,000	3,501,184.12	0.42
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	5,080,000	5,138,242.20	0.61
NEXTURE E3R+4.0% 30-07-32	EUR	4,275,000	4,307,789.25	0.51
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	944,000	874,210.08	0.10
PACHELBEL BID E3R+4.25% 17-05-31	EUR	4,560,000	4,605,850.80	0.55
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	1,540,000	1,541,555.40	0.18
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	8,119,000	8,156,915.73	0.97
Luxembourg			**37,323,703.09**	**4.44**
CIRSA FINANCE INTL SARL E3R+3.0% 15-10-32	EUR	8,315,000	8,410,123.60	1.00
CURRENTA GROUP HOLDINGS SARL E3R+4.0% 15-05-32	EUR	1,190,000	1,195,206.25	0.14
ESSENDI S.A. E3R+3.75% 15-05-32	EUR	2,200,000	2,226,961.00	0.26
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	8,105,000	8,198,977.48	0.98

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	3,810,000	3,830,974.05	0.46
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	9,440,000	9,487,672.00	1.13
ROSSINI SARL E3R+3.875% 31-12-29	EUR	3,910,055	3,973,788.71	0.47
Netherlands			**3,395,118.90**	**0.40**
IPD 3 BV E3R+3.375% 15-06-31	EUR	3,390,000	3,395,118.90	0.40
Sweden			**8,244,821.91**	**0.98**
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	743,529	752,518.71	0.09
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	7,440,000	7,492,303.20	0.89
United States of America			**1,783,733.84**	**0.21**
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	1,781,000	1,783,733.84	0.21
Structured products			**5,720,555.05**	**0.68**
France			**5,720,555.05**	**0.68**
ATOS SE 5.0% 18-12-30	EUR	5,810,000	5,720,555.05	0.68
Total securities portfolio			**825,990,784.40**	**98.26**
Cash at bank/(bank liabilities)			**1,103,859.03**	**0.13**
Other net assets/(liabilities)			**13,543,429.95**	**1.61**
Total			**840,638,073.38**	**100.00**

ODDO BHF Euro Credit Short Duration

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**2,115,761,411.58**
Securities portfolio at market value	2.2	1,986,248,010.47
Cost price		*1,973,786,847.84*
Cash at banks and liquidities		53,027,557.95
Margin deposit		70,205.75
Time deposits		50,300,000.00
Receivable on subscriptions		2,241,134.85
Interests receivable, net		23,874,502.56
Liabilities		**57,675,466.70**
Bank overdrafts		321,151.23
Payable on investments purchased		9,312,844.44
Payable on redemptions		1,831,058.99
Payable on repurchase agreements	2.9,9	44,032,129.22
Net unrealised depreciation on forward foreign exchange contracts	2.6	852,686.71
Investment management fee payable	3	880,054.12
Administration fees payable	6	226,216.75
Interests payable, net		82,483.98
Other liabilities		136,841.26
Net asset value		**2,058,085,944.88**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**86,301,011.67**
Interests on bonds, net		83,605,322.89
Interests received on CFDs		13,810.07
Interests received on swaps		5,985.58
Bank interests on cash accounts		1,183,033.24
Bank interests on time deposits		989,174.43
Interests received on repurchase agreements	2.9	473,406.20
Other income		30,279.26
Expenses		**12,919,826.82**
Investment management fee	3	9,926,383.42
Administration fees	6	920,654.08
Distribution fees		217.31
Audit fees		100,462.96
Legal fees		80,038.57
Transaction fees	2.11	971.80
Directors fees		10,557.61
Subscription tax ("Taxe d'abonnement")	7	404,041.16
Interests paid on bank overdraft		147,008.10
Interests paid on swaps		1,459.95
Interests paid on repurchase agreement	2.9	1,263,675.65
Other expenses	12	64,356.21
Net income / (loss) from investments		**73,381,184.85**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	16,466,291.52
- forward foreign exchange contracts	2.6	5,479,514.54
- swaps	2.8	-1,147,264.92
- foreign exchange	2.3	1,234,209.53
Net realised profit / (loss)		**95,413,935.52**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-22,135,800.14
- forward foreign exchange contracts	2.6	2,113,637.53
Net increase / (decrease) in net assets as a result of operations		**75,391,772.91**
Dividends distributed	10	-15,334,759.78
Subscriptions of capitalisation shares		835,254,114.14
Subscriptions of distribution shares		74,873,597.73
Redemptions of capitalisation shares		-794,943,735.99
Redemptions of distribution shares		-132,556,450.83
Net increase / (decrease) in net assets		**42,684,538.18**
Net assets at the beginning of the year		**2,015,401,406.70**
Net assets at the end of the year		**2,058,085,944.88**

ODDO BHF Euro Credit Short Duration

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**2,058,085,944.88**	**2,015,401,406.70**	**1,509,441,353.13**
I Shares EUR - Capitalisation				
Number of shares		28,081,271.39	28,791,198.21	19,482,667.98
Net asset value per share	EUR	14.19	13.63	12.75
I Shares EUR - Distribution				
Number of shares		9,735.28	8,441.38	8,066.64
Net asset value per share	EUR	912.63	909.61	878.85
Dividend per share		33.0804	28.1492	23.5524
R Shares EUR - Capitalisation				
Number of shares		3,795,694.07	2,937,924.62	1,682,077.90
Net asset value per share	EUR	114.73	110.58	103.82
R Shares EUR - Distribution				
Number of shares		2,712,340.91	2,267,427.20	1,701,266.12
Net asset value per share	EUR	8.41	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		717,411.77	628,957.92	334,269.64
Net asset value per share	EUR	115.22	110.83	103.84
N Shares CHF [H] - Capitalisation				
Number of shares		18,419.30	16,242.60	10,263.60
Net asset value per share	CHF	105.25	103.65	99.60
N Shares USD [H] - Capitalisation				
Number of shares		29,876.62	14,222.98	7,489.98
Net asset value per share	USD	124.84	117.84	108.70
P Shares EUR - Capitalisation				
Number of shares		58,181,035.33	64,119,024.91	62,566,963.10
Net asset value per share	EUR	12.84	12.32	11.51
P Shares EUR - Distribution				
Number of shares		38,887,019.12	46,577,567.20	37,596,488.41
Net asset value per share	EUR	8.19	8.16	7.89
Dividend per share		0.3046	0.2602	0.2190
P Shares CHF [H] - Capitalisation				
Number of shares		8,765.00	6,511.00	2,976.00
Net asset value per share	CHF	1,071.88	1,053.11	1,009.73
P Shares USD [H] - Capitalisation				
Number of shares		1,031.76	1,778.76	1,484.00
Net asset value per share	USD	1,399.16	1,316.51	1,211.47
GC Shares EUR - Capitalisation				
Number of shares		239,298.96	169,828.21	69,692.96
Net asset value per share	EUR	116.06	111.53	104.39

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	28,791,198.21	9,374,815.34	10,084,742.16	28,081,271.39
I Shares EUR - Distribution	8,441.38	3,064.77	1,770.86	9,735.28
R Shares EUR - Capitalisation	2,937,924.62	1,967,256.32	1,109,486.87	3,795,694.07
R Shares EUR - Distribution	2,267,427.20	1,037,370.30	592,456.59	2,712,340.91
N Shares EUR - Capitalisation	628,957.92	402,616.18	314,162.32	717,411.77
N Shares CHF [H] - Capitalisation	16,242.60	9,099.30	6,922.60	18,419.30
N Shares USD [H] - Capitalisation	14,222.98	21,099.64	5,446.00	29,876.62
P Shares EUR - Capitalisation	64,119,024.91	32,498,024.15	38,436,013.73	58,181,035.33
P Shares EUR - Distribution	46,577,567.20	7,923,298.35	15,613,846.44	38,887,019.12
P Shares CHF [H] - Capitalisation	6,511.00	4,437.00	2,183.00	8,765.00
P Shares USD [H] - Capitalisation	1,778.76	355.00	1,102.00	1,031.76
GC Shares EUR - Capitalisation	169,828.21	171,337.03	101,866.28	239,298.96

Securities portfolio as at 31/10/25

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			**1,986,248,010.47**	**96.51**
Bonds			**1,841,773,506.87**	**89.49**
Australia			**5,384,384.20**	**0.26**
TOYOTA FINANCE AUSTRALIA 2.676% 16-01-29	EUR	5,386,000	5,384,384.20	0.26
Belgium			**18,876,236.04**	**0.92**
AZELIS FINANCE NV 5.75% 15-03-28	EUR	13,786,000	14,157,188.04	0.69
BARRY CAL 4.0% 14-06-29	EUR	4,600,000	4,719,048.00	0.23
Canada			**10,916,607.36**	**0.53**
OPEN TEXT 6.9% 01-12-27	USD	3,000,000	2,705,172.42	0.13
PANTHER BF AGGREGATOR 2 LP 6.75% 15-05-28	USD	400,000	355,194.94	0.02
TOTALENERGIES SE 2.125% 18-09-29	EUR	8,000,000	7,856,240.00	0.38
Finland			**1,430,823.28**	**0.07**
NOKIA OYJ 2.0% 11-03-26 EMTN	EUR	1,000,000	998,030.00	0.05
NOKIA OYJ 4.375% 12-06-27	USD	500,000	432,793.28	0.02
France			**350,031,087.04**	**17.01**
AFFLELOU SAS 6.0% 25-07-29	EUR	8,221,000	8,603,523.13	0.42
AIR FR KLM 3.875% 01-07-26	EUR	4,000,000	4,022,260.00	0.20
AIR FR KLM 7.25% 31-05-26 EMTN	EUR	4,000,000	4,099,040.00	0.20
AIR LIQ FIN 2.625% 05-11-29	EUR	3,200,000	3,203,840.00	0.16
BNP PAR 0.5% 01-09-28	EUR	2,000,000	1,927,580.00	0.09
CAB SELAS 3.375% 01-02-28	EUR	4,500,000	4,161,847.50	0.20
CMA CGM 5.5% 15-07-29	EUR	10,332,000	10,772,401.50	0.52
CROWN EU HLD 5.0% 15-05-28	EUR	14,903,000	15,656,272.14	0.76
ELIOR GROUP SCA 3.75% 15-07-26	EUR	5,600,000	5,603,360.00	0.27
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	4,000,000	3,900,360.00	0.19
ELIS EX HOLDELIS 2.875% 15-02-26	EUR	3,100,000	3,101,193.50	0.15
ELIS EX HOLDELIS 4.125% 24-05-27	EUR	3,000,000	3,066,585.00	0.15
FNAC DARTY 6.0% 01-04-29	EUR	6,635,000	6,917,717.35	0.34
FORVIA 2.375% 15-06-27	EUR	9,611,000	9,520,127.99	0.46
FORVIA 2.75% 15-02-27	EUR	4,002,000	3,994,056.03	0.19
FORVIA 3.75% 15-06-28	EUR	5,674,000	5,675,560.35	0.28
FORVIA 5.125% 15-06-29	EUR	825,000	853,182.00	0.04
GETLINK 4.125% 15-04-30	EUR	20,385,000	20,960,876.25	1.02
GOLDSTORY SAS 6.75% 01-02-30	EUR	5,890,000	6,111,699.60	0.30
ILIAD 2.375% 17-06-26	EUR	14,500,000	14,481,295.00	0.70
ILIAD 5.375% 14-06-27	EUR	13,500,000	13,959,540.00	0.68
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	29,090,000	29,571,730.40	1.44
LOXAM SAS 4.5% 15-02-27	EUR	9,378,000	9,444,302.46	0.46
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	7,115,000	7,353,459.22	0.36
LOXAM SAS 6.375% 31-05-29	EUR	577,800	599,325.94	0.03
LVMH MOET HENNESSY 2.625% 07-03-29	EUR	13,400,000	13,470,015.00	0.65
MAYA 7.0% 15-10-28	USD	8,800,000	7,750,968.63	0.38
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	3,040,000	3,038,221.60	0.15
NEXANS 5.5% 05-04-28	EUR	8,900,000	9,417,713.00	0.46
ORANGE 2.75% 19-05-29 EMTN	EUR	3,600,000	3,617,370.00	0.18
ORANO 3.375% 23-04-26 EMTN	EUR	8,500,000	8,517,085.00	0.41
ORANO 5.375% 15-05-27 EMTN	EUR	400,000	413,764.00	0.02
PAPREC 4.125% 15-07-30	EUR	6,208,000	6,324,213.76	0.31
PICARD GROUPE 6.375% 01-07-29	EUR	3,047,000	3,198,115.96	0.16
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	1,000,000	1,002,000.00	0.05

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
RCI BANQUE 3.875% 12-01-29	EUR	2,851,000	2,922,403.30	0.14
RENAULT 2.0% 28-09-26 EMTN	EUR	17,900,000	17,778,280.00	0.86
RENAULT 2.375% 25-05-26 EMTN	EUR	27,600,000	27,567,018.00	1.34
RENAULT 2.5% 02-06-27 EMTN	EUR	8,600,000	8,556,441.00	0.42
RENAULT 3.875% 30-09-30 EMTN	EUR	3,600,000	3,618,486.00	0.18
REXEL 2.125% 15-06-28	EUR	3,500,000	3,441,987.50	0.17
REXEL 2.125% 15-12-28	EUR	1,300,000	1,269,307.00	0.06
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	1,307,000	1,339,844.91	0.07
SPCM 2.625% 01-02-29	EUR	3,650,000	3,575,740.75	0.17
SPCM 3.125% 15-03-27	USD	1,000,000	846,950.27	0.04
SPIE 3.75% 28-05-30	EUR	14,100,000	14,333,214.00	0.70
SUEZ SACA 1.875% 24-05-27 EMTN	EUR	4,000,000	3,956,160.00	0.19
VALEO 1.625% 18-03-26 EMTN	EUR	2,800,000	2,793,476.00	0.14
VALEO 5.375% 28-05-27 EMTN	EUR	3,600,000	3,721,176.00	0.18
Germany			**126,927,148.84**	**6.17**
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	1,023,000	958,955.09	0.05
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	12,280,000	12,113,237.60	0.59
CT INVESTMENT 6.375% 15-04-30	EUR	1,600,000	1,666,568.00	0.08
DEUTSCHE LUFTHANSA AG 3.0% 29-05-26	EUR	2,000,000	2,004,170.00	0.10
GRUENENTHAL 4.125% 15-05-28	EUR	10,400,000	10,444,876.00	0.51
IHO VERWALTUNGS 6.75% 15-11-29	EUR	3,910,000	4,154,902.85	0.20
MAHLESTIFTUNG 2.375% 14-05-28	EUR	2,400,000	2,313,576.00	0.11
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	7,600,000	7,834,460.00	0.38
SCHAEFFLER AG 4.5% 14-08-26	EUR	25,200,000	25,513,488.00	1.24
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	4,980,000	5,161,321.80	0.25
TUI CRUISES 6.25% 15-04-29	EUR	4,255,000	4,445,411.25	0.22
VERTICAL MID 4.375% 15-07-27	EUR	27,825,000	27,890,945.25	1.36
WEPA HYGIENPRODUKTE 2.875% 15-12-27	EUR	10,300,000	10,281,099.50	0.50
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	9,500,000	9,211,817.50	0.45
ZF FINANCE 2.75% 25-05-27 EMTN	EUR	3,000,000	2,932,320.00	0.14
Ireland			**75,342,598.62**	**3.66**
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	21,500,000	23,867,337.36	1.16
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	17,205,000	17,165,514.52	0.83
EIRCOM FINANCE 5.75% 15-12-29	EUR	4,200,000	4,384,800.00	0.21
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	15,160,000	15,729,712.80	0.76
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	12,845,000	13,297,850.47	0.65
FLUTTER TREASURY DAC 6.375% 29-04-29	USD	1,000,000	897,383.47	0.04
Italy			**104,458,198.81**	**5.08**
AGRIFARMA 4.5% 31-10-28	EUR	21,400,000	21,554,080.00	1.05
AUTOSTRADE PER L ITALILIA 1.875% 04-11-25	EUR	4,000,000	3,999,760.00	0.19
AUTOSTRADE PER L ITALILIA 2.0% 04-12-28	EUR	2,000,000	1,958,170.00	0.10
FIBERCOP 2.375% 12-10-27 EMTN	EUR	5,000,000	4,935,650.00	0.24
FIBERCOP 3.625% 25-05-26 EMTN	EUR	3,160,000	3,177,222.00	0.15
FIBERCOP 4.75% 30-06-30	EUR	4,833,000	4,932,463.14	0.24
INTL DESIGN GROUP 10.0% 15-11-28	EUR	4,564,000	4,748,043.30	0.23
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	1,300,000	1,364,642.50	0.07
ITELYUM REGENERATION 5.75% 15-04-30	EUR	905,000	919,819.37	0.04
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	1,500,000	1,568,400.00	0.08
PIRELLI C 4.25% 18-01-28 EMTN	EUR	2,000,000	2,067,760.00	0.10
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	11,580,000	11,846,397.90	0.58
TEAMSYSTEM 3.5% 15-02-28	EUR	1,200,000	1,194,840.00	0.06
TELECOM ITALIA SPA EX OLIVETTI 2.875% 24-11-25	EUR	13,600,000	13,615,164.00	0.66

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	7,706,000	8,308,532.14	0.40
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	16,354,000	18,267,254.46	0.89
Japan			**19,928,008.75**	**0.97**
ASAHI BREWERIES 3.384% 16-04-29	EUR	2,000,000	2,037,410.00	0.10
NISSAN MOTOR CO LTD 2.652% 17-03-26	EUR	8,550,000	8,539,098.75	0.41
NTT FINANCE 0.399% 13-12-28	EUR	5,000,000	4,669,500.00	0.23
TAKEDA PHARMACEUTICAL 1.0% 09-07-29	EUR	5,000,000	4,682,000.00	0.23
Liberia			**12,589,274.82**	**0.61**
ROYAL CARIBBEAN CRUISES 4.25% 01-07-26	USD	5,600,000	4,850,778.03	0.24
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	8,900,000	7,738,496.79	0.38
Luxembourg			**201,526,067.73**	**9.79**
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	16,800,000	16,991,604.00	0.83
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	16,458,300	16,948,099.01	0.82
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	34,573,000	36,130,859.38	1.76
CIRSA FINANCE INTL SARL 7.875% 31-07-28	EUR	9,901,000	10,364,119.28	0.50
CURRENTA GROUP HOLDINGS SARL 5.5% 15-05-30	EUR	2,200,000	2,233,517.00	0.11
ESSENDI S.A. 5.375% 15-05-30	EUR	2,330,000	2,412,190.75	0.12
ESSENDI S.A. 6.375% 15-10-29	EUR	10,391,000	10,964,115.60	0.53
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	4,452,000	4,375,447.86	0.21
JOHN DEERE BANK 2.5% 14-09-26	EUR	1,718,000	1,721,934.22	0.08
LHMC FINCO 2 SARL FIX 15-05-30	EUR	20,122,079	21,023,950.58	1.02
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	9,597,939	9,605,617.56	0.47
MATTERHORN TELECOM 3.875% 15-10-30	EUR	8,483,000	8,497,081.78	0.41
MATTERHORN TELECOM 4.5% 30-01-30	EUR	3,925,000	4,025,970.63	0.20
ROSSINI SARL 6.75% 31-12-29	EUR	14,300,000	15,111,596.50	0.73
SES 1.625% 22-03-26 EMTN	EUR	2,000,000	1,994,020.00	0.10
TELENET FINANCE LUX NOTE 3.5% 01-03-28	EUR	2,800,000	2,797,662.00	0.14
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	25,800,000	22,201,031.89	1.08
WHIRLPOOL FINANCE LU 1.25% 02-11-26	EUR	14,337,000	14,127,249.69	0.69
Mexico			**34,818,322.70**	**1.69**
PETROLEOS MEXICANOS 2.75% 21-04-27	EUR	15,580,000	15,455,983.20	0.75
PETROLEOS MEXICANOS 3.625% 24-11-25	EUR	15,000,000	14,996,700.00	0.73
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	4,300,000	4,365,639.50	0.21
Netherlands			**225,458,430.01**	**10.95**
BMW FIN 0.375% 14-01-27 EMTN	EUR	5,000,000	4,891,200.00	0.24
BOELS TOPHOLDING BV 6.25% 15-02-29	EUR	2,800,000	2,896,039.99	0.14
DUFRY ONE BV 2.0% 15-02-27	EUR	24,972,000	24,739,136.10	1.20
DUFRY ONE BV 3.375% 15-04-28	EUR	15,930,000	15,958,992.60	0.78
ENERGIZER GAMMA ACQ 3.5% 30-06-29	EUR	1,500,000	1,470,945.00	0.07
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	1,000,000	1,002,860.00	0.05
MERCEDESBENZ INTL FINANCE BV 3.5% 30-05-26	EUR	4,436,000	4,468,782.04	0.22
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	6,180,000	6,368,150.10	0.31
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	5,914,000	6,100,852.83	0.30
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29	EUR	8,900,000	9,363,734.50	0.45
PPF TELECOM GROUP 3.125 19-26 27/03A	EUR	18,771,000	18,797,842.53	0.91
PPF TELECOM GROUP BV 3.25% 29-09-27	EUR	12,100,000	12,213,558.50	0.59
QPARK HOLDING I BV 2.0% 01-03-27	EUR	5,402,000	5,364,942.28	0.26
QPARK HOLDING I BV 5.125% 01-03-29	EUR	1,600,000	1,654,472.00	0.08
TEVA PHARMACEUTICAL FINANCE II BV 1.875% 31-03-27	EUR	8,000,000	7,899,000.00	0.38
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	59,770,000	60,446,297.55	2.94
TEVA PHARMACEUTICAL FINANCE II BV 7.375% 15-09-29	EUR	100,000	113,626.00	0.01

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TEVA PHARMACEUTICAL FINANCE NETH III BV 6.75% 01-03-28	USD	1,500,000	1,350,025.99	0.07
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	1,010,000	1,056,864.00	0.05
VZ VENDOR FINANCING II BV 2.875% 15-01-29	EUR	2,900,000	2,743,313.00	0.13
WPAP TELECOM HOLDINGS IV BV 3.75% 15-01-29	EUR	17,000,000	16,941,605.00	0.82
ZF EUROPE FINANCE BV 2.5% 23-10-27	EUR	14,000,000	13,476,540.00	0.65
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	6,000,000	6,139,650.00	0.30
Norway			**4,921,025.00**	**0.24**
DNB BANK A 3.125% 21-09-27	EUR	3,000,000	3,022,725.00	0.15
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	2,000,000	1,898,300.00	0.09
Poland			**3,016,704.00**	**0.15**
SYNTHOS 2.5% 07-06-28	EUR	3,200,000	3,016,704.00	0.15
Spain			**133,684,696.86**	**6.50**
ABERTIS INFRA 1.125% 26-03-28	EUR	2,000,000	1,933,800.00	0.09
ABERTIS INFRA 3.375% 27-11-26	GBP	7,500,000	8,460,754.74	0.41
ALMIRALL 2.125% 30-09-26	EUR	3,148,000	3,136,242.22	0.15
CELLNEX FINANCE COMPANY SAU 1.5% 08-06-28	EUR	2,500,000	2,434,550.00	0.12
CELLNEX FINANCE COMPANY SAU 2.25% 12-04-26	EUR	300,000	299,725.50	0.01
CELLNEX TELECOM 1.875% 26-06-29	EUR	2,000,000	1,937,920.00	0.09
GESTAMP AUTOMOCION 4.375% 15-10-30	EUR	2,760,000	2,804,712.00	0.14
GRIFOLS 2.25% 15-11-27	EUR	4,700,000	4,626,962.00	0.22
GRIFOLS 3.875% 15-10-28	EUR	18,520,000	18,043,758.20	0.88
GRIFOLS 7.125% 01-05-30	EUR	3,800,000	4,001,286.00	0.19
KAIXO BONDCO TELECOM 5.125% 30-09-29	EUR	1,000,000	1,011,130.00	0.05
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	75,560,000	75,655,961.20	3.68
LORCA TELECOM BONDCO SAU 5.75% 30-04-29	EUR	4,200,000	4,361,805.00	0.21
TELEFONICA EMISIONES SAU 1.46% 13-04-26	EUR	3,000,000	2,989,740.00	0.15
TELEFONICA EMISIONES SAU 2.318% 17-10-28	EUR	2,000,000	1,986,350.00	0.10
Sweden			**70,593,609.27**	**3.43**
ASMODEE GROUP AB 5.75% 15-12-29	EUR	1,509,333	1,587,901.66	0.08
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	5,530,000	5,772,407.55	0.28
DOMETIC GROUP AB 3.0% 08-05-26	EUR	8,320,000	8,325,366.40	0.40
DOMETIC GROUP AB 5.0% 11-09-30	EUR	3,885,000	3,936,942.45	0.19
VERISURE HOLDING AB 7.125% 01-02-28	EUR	7,537,000	7,785,645.63	0.38
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	40,350,000	40,645,563.75	1.97
VOLVO CAR AB 4.2% 10-06-29	EUR	2,485,000	2,539,781.83	0.12
Switzerland			**4,781,175.00**	**0.23**
UBS GROUP AG 0.25% 05-11-28	EUR	5,000,000	4,781,175.00	0.23
United Kingdom			**87,657,806.41**	**4.26**
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	5,742,000	6,054,163.82	0.29
ALLWYN ENTERTAINMENT FINANCING UK 7.875% 30-04-29	USD	2,700,000	2,428,537.95	0.12
AMBER FIN 6.625% 15-07-29	EUR	8,300,000	8,739,983.00	0.42
BELRON UK FINANCE 4.625% 15-10-29	EUR	12,140,000	12,495,519.89	0.61
BELRON UK FINANCE 5.75% 15-10-29	USD	5,400,000	4,741,913.02	0.23
BRIGHTSTAR LOTTERY 2.375% 15-04-28	EUR	4,000,000	3,948,820.00	0.19
CARNIVAL 1.0% 28-10-29	EUR	1,000,000	922,605.00	0.04
INEOS FINANCE 6.625% 15-05-28	EUR	2,000,000	1,944,890.00	0.09
INEOS FINANCE 6.75% 15-05-28	USD	300,000	245,597.39	0.01
NOMAD FOODS BOND 2.5% 24-06-28	EUR	1,600,000	1,573,088.00	0.08
OEG FINANCE 7.25% 27-09-29	EUR	750,000	787,687.50	0.04
VIRGIN MEDIA SECURED FINANCE 5.25% 15-05-29	GBP	500,000	554,001.36	0.03
VMED O2 UK FINANCING I 4.0% 31-01-29	GBP	300,000	324,489.73	0.02

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	36,066,800	38,118,459.91	1.85
ZEGONA FINANCE LC 8.625% 15-07-29	USD	5,177,000	4,778,049.84	0.23
United States of America			**349,431,302.13**	**16.98**
ALPHABET 2.5% 06-05-29	EUR	2,935,000	2,937,832.27	0.14
ARAMARK 5.0% 01-02-28	USD	1,100,000	951,906.95	0.05
AT&T INC 3.55 23-25 18/11A	EUR	6,294,000	6,294,314.70	0.31
ATT 3.5% 17-12-25	EUR	1,500,000	1,502,257.50	0.07
AVANTOR FUNDING 3.875% 15-07-28	EUR	5,450,000	5,448,637.50	0.26
AXALTA COATING SYSTEMS LLC 4.75% 15-06-27	USD	11,000,000	9,528,456.94	0.46
BALL 1.5% 15-03-27	EUR	850,000	840,004.00	0.04
BELDEN 3.375% 15-07-27	EUR	7,870,000	7,865,907.60	0.38
BELDEN 3.875% 15-03-28	EUR	5,086,000	5,090,806.27	0.25
BERRY GLOBAL 4.875% 15-07-26	USD	932,000	807,481.67	0.04
BMW US LLC 5.05% 02-04-26	USD	1,000,000	869,589.33	0.04
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	33,550,000	28,939,563.77	1.41
CELANESE US HOLDINGS LLC 4.777% 19-07-26	EUR	22,755,000	23,111,457.07	1.12
CLEAN HARBORS INC 5.125 19-29 15/07S	USD	1,000,000	864,607.52	0.04
CLOUD SOFTWARE GROUP 6.5% 31-03-29	USD	2,000,000	1,747,305.49	0.08
COTY 3.875% 15-04-26	EUR	8,500,000	8,509,690.02	0.41
COTY 4.5% 15-05-27	EUR	4,210,000	4,284,243.35	0.21
COTY 5.75% 15-09-28	EUR	7,023,000	7,238,395.41	0.35
DARLING INGREDIENTS 5.25% 15-04-27	USD	5,600,000	4,845,077.11	0.24
FORD MOTOR CREDIT 2.386% 17-02-26	EUR	2,000,000	1,999,260.00	0.10
FORD MOTOR CREDIT 3.375% 13-11-25	USD	2,000,000	1,732,273.44	0.08
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	2,000,000	2,070,060.00	0.10
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	4,800,000	4,799,256.00	0.23
HCA 5.875% 15-02-26	USD	15,000,000	13,009,140.53	0.63
IQVIA 1.75% 15-03-26	EUR	8,348,000	8,321,244.66	0.40
IQVIA 2.25% 15-01-28	EUR	4,186,000	4,119,568.18	0.20
IQVIA 2.25% 15-03-29	EUR	1,000,000	973,995.00	0.05
IQVIA 2.875% 15-06-28	EUR	11,775,000	11,704,055.62	0.57
IQVIA 5.0% 15-10-26	USD	6,600,000	5,714,844.04	0.28
JPM CHASE 1.045% 19-11-26	USD	21,300,000	18,424,444.63	0.90
LEVI STRAUSS 4.0% 15-08-30	EUR	3,198,000	3,247,473.06	0.16
LIVE NATION 6.5% 15-05-27	USD	1,000,000	874,553.80	0.04
MATCH GROUP HOLDINGS II LLC 4.625% 01-06-28	USD	425,000	363,124.24	0.02
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	12,000,000	10,368,740.26	0.50
NEXSTAR BROADCASTING 5.625% 15-07-27	USD	12,950,000	11,219,892.57	0.55
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	12,200,000	11,630,382.00	0.57
ORGANON CO ORGANON FOREIGN DEBT COI 4.125% 30-04-28	USD	5,300,000	4,364,923.32	0.21
OWENSBROCKWAY GLASS CONTAINER 6.625% 13-05-27	USD	3,200,000	2,774,354.53	0.13
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	3,864,000	3,361,130.96	0.16
PRIMO WATER 3.875% 31-10-28	EUR	8,600,000	8,617,071.00	0.42
SCIL IV LLC SCIL USA HOLDINGS LLC 4.375% 07-11-25	EUR	4,965,000	4,964,652.45	0.24
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	3,000,000	2,597,604.40	0.13
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	6,713,000	7,048,247.22	0.34
SILGAN 2.25% 01-06-28	EUR	10,125,000	9,907,008.75	0.48
SIRIUS SATELLITE RADIO 3.125% 01-09-26	USD	2,000,000	1,716,912.15	0.08
SIRIUS SATELLITE RADIO 5.0% 01-08-27	USD	2,000,000	1,730,661.93	0.08
STANDARD INDUSTRIES 2.25% 21-11-26	EUR	44,126,090	43,962,823.06	2.14
TENET HEALTHCARE 5.125% 01-11-27	USD	1,000,000	865,521.58	0.04
TENET HEALTHCARE 6.25% 01-02-27	USD	7,000,000	6,076,087.33	0.30
TMOBILE U 2.25% 15-02-26	USD	5,000,000	4,306,987.53	0.21

ODDO BHF Euro Credit Short Duration

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
US FOODS 6.875% 15-09-28	USD	5,750,000	5,143,589.71	0.25
VI 2.25% 15-05-28	EUR	6,250,000	6,226,625.00	0.30
WESCO DISTRIBUTION 7.25% 15-06-28	USD	4,000,000	3,517,258.71	0.17
Floating rate notes			**144,474,503.60**	**7.02**
France			**13,531,050.04**	**0.66**
AIR LIQ FIN E3R+0.23% 05-11-27	EUR	1,800,000	1,801,278.00	0.09
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	4,700,000	4,757,716.00	0.23
KAPLA E3R+3.5% 31-07-30	EUR	3,944,000	3,969,281.04	0.19
SCHNEIDER ELECTRIC SE E3R+0.25% 02-09-27	EUR	3,000,000	3,002,775.00	0.15
Germany			**20,748,073.72**	**1.01**
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	12,947,000	13,605,678.62	0.66
PRESTIGEBID E3R+3.75% 01-07-29	EUR	7,090,000	7,142,395.10	0.35
Italy			**32,742,105.93**	**1.59**
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	12,532,000	12,644,725.34	0.61
IRCA E3R+3.75% 15-12-29	EUR	5,170,000	5,217,719.10	0.25
ITALMATCH CHEMICALS E3R+5.5% 06-02-28	EUR	2,000,000	2,010,320.00	0.10
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	889,000	899,192.39	0.04
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	100,000	92,607.00	0.00
PAGANINI BID E3R+4.25% 30-10-28	EUR	9,300,000	9,365,007.00	0.46
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	2,510,000	2,512,535.10	0.12
Luxembourg			**31,708,421.13**	**1.54**
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	18,541,000	18,755,982.90	0.91
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	3,950,000	3,971,744.75	0.19
ROSSINI SARL E3R+3.875% 31-12-29	EUR	8,836,656	8,980,693.48	0.44
Netherlands			**30,019,964.00**	**1.46**
MERCEDESBENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	14,000,000	13,995,450.00	0.68
NOVO NORDISK FINANCE NETHERLANDS BV E3R+0.3% 27-05-27	EUR	10,600,000	10,614,416.00	0.52
SIEMENS FINANCIERINGSMAATNV E3R+0.3% 27-05-27	EUR	5,400,000	5,410,098.00	0.26
Sweden			**8,010,990.28**	**0.39**
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	7,915,294	8,010,990.28	0.39
United States of America			**7,713,898.50**	**0.37**
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 07-11-25	EUR	7,700,000	7,713,898.50	0.37
Total securities portfolio			**1,986,248,010.47**	**96.51**
Cash at bank/(bank liabilities)			**52,706,406.72**	**2.56**
Other net assets/(liabilities)			**19,131,527.69**	**0.93**
Total			**2,058,085,944.88**	**100.00**

ODDO BHF Convertibles Global

ODDO BHF Convertibles Global

Statement of net assets as at 31/10/25

	Note	*Expressed in EUR*
Assets		**54,123,841.61**
Securities portfolio at market value	2.2	53,664,530.16
Cost price		*50,889,181.78*
Cash at banks and liquidities		142,493.99
Receivable on subscriptions		6,058.66
Interests receivable, net		151,420.36
Receivable on foreign exchange		159,338.44
Liabilities		**652,539.16**
Bank overdrafts		3.75
Payable on investments purchased		158,146.07
Payable on redemptions		2,250.69
Net unrealised depreciation on forward foreign exchange contracts	2.6	268,029.02
Investment management fee payable	3	51,081.70
Administration fees payable	6	9,876.11
Payable on foreign exchange		159,323.45
Other liabilities		3,828.37
Net asset value		**53,471,302.45**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	*Expressed in EUR*
Income		**678,079.98**
Dividends on securities portfolio, net		9,879.13
Interests on bonds, net		612,712.95
Bank interests on cash accounts		55,372.87
Other income		115.03
Expenses		**704,649.69**
Investment management fee	3	599,297.30
Depositary fees	5	504.48
Administration fees	6	27,246.25
Distribution fees		5.96
Audit fees		1,745.94
Legal fees		7,608.24
Transaction fees	2.11	292.40
Directors fees		276.78
Subscription tax ("Taxe d'abonnement")	7	19,790.47
Interests paid on bank overdraft		26,786.31
Other expenses	12	21,095.56
Net income / (loss) from investments		**-26,569.71**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	5,815,155.26
- forward foreign exchange contracts	2.6	1,948,327.49
- foreign exchange	2.3	-1,257,307.23
Net realised profit / (loss)		**6,479,605.81**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	724,269.33
- forward foreign exchange contracts	2.6	-382,114.42
Net increase / (decrease) in net assets as a result of operations		**6,821,760.72**
Subscriptions of capitalisation shares		2,603,937.76
Redemptions of capitalisation shares		-8,320,645.78
Net increase / (decrease) in net assets		**1,105,052.70**
Net assets at the beginning of the year		**52,366,249.75**
Net assets at the end of the year		**53,471,302.45**

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**53,471,302.45**	**52,366,249.75**	**60,158,000.29**
I Shares EUR - Capitalisation				
Number of shares		10,824.24	11,255.38	15,255.64
Net asset value per share	EUR	1,452.91	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		245,149.30	287,969.96	365,138.76
Net asset value per share	EUR	135.97	119.42	106.70
N Shares EUR - Capitalisation				
Number of shares		16,701.81	15,933.43	12,924.78
Net asset value per share	EUR	122.76	107.44	95.67
GC Shares EUR - Capitalisation				
Number of shares		16,302.59	15,904.09	20,940.57
Net asset value per share	EUR	144.83	126.31	112.08

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	11,255.38	34.65	465.80	10,824.24
R Shares EUR - Capitalisation	287,969.96	8,618.54	51,439.20	245,149.30
N Shares EUR - Capitalisation	15,933.43	4,010.36	3,241.98	16,701.81
GC Shares EUR - Capitalisation	15,904.09	7,443.09	7,044.59	16,302.59

Securities portfolio as at 31/10/25

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			**53,197,102.50**	**99.49**
Shares			**439,519.43**	**0.82**
France			**158,260.60**	**0.30**
SAFRAN SA	EUR	514	158,260.60	0.30
United States of America			**281,258.83**	**0.53**
ARES MANAGEMENT CORP	USD	6,510	266,728.38	0.50
MIDDLEBY CORP	USD	135	14,530.45	0.03
Bonds			**1,488,530.54**	**2.78**
Jersey			**470,604.00**	**0.88**
GOLDMAN SACHS FINANCE CORP INTL ZCP 07-05-30	EUR	400,000	470,604.00	0.88
United States of America			**1,017,926.54**	**1.90**
ECHOSTAR 3.875% 30-11-30 CV	USD	56,000	115,234.24	0.22
GRANITE CONSTRUCTION 3.25% 15-06-30	USD	227,000	287,211.45	0.54
VENTAS REALTY LP 3.75% 01-06-26	USD	525,000	615,480.85	1.15
Convertible bonds			**51,269,052.53**	**95.88**
Australia			**148,876.80**	**0.28**
IREN ZCP 01-07-31 CV	USD	160,000	148,876.80	0.28
Cayman Islands			**284,573.40**	**0.53**
SEAGATE HDD CAYMAN 3.5% 01-06-28	USD	109,000	284,573.40	0.53
China			**4,148,709.59**	**7.76**
ALIBABA GROUP 0.5% 01-06-31 CV	USD	200,000	305,901.06	0.57
ALIBABA GROUP ZCP 09-07-32 CV	HKD	2,000,000	258,363.34	0.48
ALIBABA GROUP ZCP 15-09-32 CV	USD	544,000	531,908.23	0.99
BAIDU ZCP 12-03-32 CV	USD	700,000	615,032.06	1.15
CHINA PACIFIC INSU GRP ZCP 18-09-30	HKD	2,000,000	226,777.17	0.42
H WORLD GROUP 3.0% 01-05-26 CV	USD	300,000	286,556.93	0.54
JDCOM 0.25% 01-06-29 CV RCB	USD	595,000	544,389.95	1.02
LENOVO GROUP 2.5% 26-08-29 CV	USD	200,000	246,747.53	0.46
LI AUTO 0.25% 01-05-28 CV	USD	186,000	170,168.57	0.32
MEITUAN ZCP 27-04-28 CV	USD	400,000	342,857.39	0.64
PING AN INSURANCE GROUP COMPANY OF CHINA 0.875% 22-07-29	USD	500,000	620,007.36	1.16
Denmark			**190,848.88**	**0.36**
ASCENDIS PHARMA AS 2.25% 01-04-28	USD	161,000	190,848.88	0.36
France			**2,625,754.39**	**4.91**
ACCOR SA CV 0.7 20-27 07/12A	EUR	10,520	591,321.89	1.11
SCHNEIDER ELECTRIC SE 1.625% 28-06-31 CV	EUR	1,100,000	1,199,297.00	2.24
SPIE 2.0% 17-01-28 CV	EUR	300,000	422,065.50	0.79
UBISOFT ENTERTAINMENT 2.875% 05-12-31	EUR	500,000	413,070.00	0.77
Germany			**1,380,675.50**	**2.58**
FRESENIUS SE 0.0% 11-03-28 CV	EUR	200,000	205,246.00	0.38
MTU AERO ENGINES 0.05% 18-03-27	EUR	600,000	679,167.00	1.27
VONOVIA SE 0.875% 20-05-32 CV	EUR	500,000	496,262.50	0.93
India			**440,621.68**	**0.82**
MAKEMYTRIP ZCP 01-07-30 CV	USD	527,000	440,621.68	0.82
Ireland			**914,208.55**	**1.71**
JAZZ INVESTMENTS CV 2.00 20-26 11/06S	USD	300,000	279,407.82	0.52
JAZZ INVESTMENTS I 3.125% 15-09-30	USD	600,000	634,800.73	1.19

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

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Israel			**807,485.01**	**1.51**
CYBERARK SOFTWARE ZCP 15-06-30	USD	600,000	606,690.35	1.13
WIXCOM ZCP 15-09-30 CV	USD	230,000	200,794.66	0.38
Italy			**1,078,332.00**	**2.02**
DIASORIN ZCP 05-05-28 CV	EUR	400,000	369,900.00	0.69
ENI 2.95% 14-09-30 CV EMTN	EUR	400,000	425,376.00	0.80
SAIPEM 2.875% 11-09-29 CV	EUR	200,000	283,056.00	0.53
Japan			**2,476,208.64**	**4.63**
ALL NIPPON AIRWAYS ZCP 10-12-31	JPY	60,000,000	373,382.19	0.70
DAIFUKU ZCP 14-09-30 CV	JPY	40,000,000	339,534.89	0.63
JFE ZCP 28-09-28 CV	JPY	70,000,000	393,742.94	0.74
NXERA PHARMA 0.25 23-28 14/12S	JPY	50,000,000	267,733.36	0.50
RESONAC HOLDINGS CORPORATION ZCP 29-12-28	JPY	20,000,000	161,892.20	0.30
ROHM ZCP 24-04-29 CV	JPY	50,000,000	305,640.34	0.57
SBI ZCP 25-07-31 CV	JPY	30,000,000	261,078.52	0.49
TAIYO YUDEN ZCP 18-10-30 CV	JPY	30,000,000	201,603.34	0.38
TOKYU CORPORATION ZCP 29-09-28	JPY	30,000,000	171,600.86	0.32
Netherlands			**2,062,379.81**	**3.86**
LEG PROPERTIES BV 1.0% 04-09-30	EUR	300,000	295,632.00	0.55
MERRILL LYNCH BV 0.1% 28-04-30 CV	EUR	700,000	669,613.00	1.25
NEBIUS GROUP NV 1.0% 15-09-30	USD	500,000	549,805.06	1.03
QIAGEN NV 2.5% 10-09-31 CV	USD	600,000	547,329.75	1.02
Singapore			**210,866.40**	**0.39**
TRIP COM GROUP 0.75% 15-06-29	USD	200,000	210,866.40	0.39
Spain			**1,445,160.00**	**2.70**
CELLNEX TELECOM 2.125% 11-08-30 CV	EUR	600,000	638,706.00	1.19
IBERDROLA FINANZAS SAU 0.8% 07-12-27 CV	EUR	600,000	806,454.00	1.51
United Kingdom			**622,754.10**	**1.16**
IMMUNOCORE 2.5% 01-02-30 CV	USD	422,000	326,315.10	0.61
INTL CONSOLIDATED AIRLINES GROU 1.125% 18-05-28	EUR	200,000	296,439.00	0.55
United States of America			**32,431,597.78**	**60.65**
ADVANCED ENERGY INDUSTRIES 2.5% 15-09-28	USD	100,000	138,329.15	0.26
AEROVIRONMENT ZCP 15-07-30 CV	USD	204,000	247,415.84	0.46
AFFIRM 0.75% 15-12-29 CV	USD	280,000	264,071.39	0.49
AKAMAI TECHNOLOGIES 1.125% 15-02-29	USD	590,000	482,865.06	0.90
ALARMCOM 2.25% 01-06-29 CV	USD	300,000	245,080.14	0.46
ALNYLAM PHARMACEUTICALS ZCP 15-09-28	USD	600,000	520,269.45	0.97
AMERICAN WATER CAPITAL 3.625% 15-06-26	USD	855,000	738,691.26	1.38
AST SPACEMOBILE 2.0% 15-01-36	USD	160,000	146,373.24	0.27
AST SPACEMOBILE 4.25% 01-03-32	USD	25,000	68,775.89	0.13
BANDWIDTH 0.25% 01-03-26 CV	USD	390,000	332,583.63	0.62
BENTLEY SYSTEMS 0.125% 15-01-26	USD	310,000	266,369.82	0.50
BIOMARIN PHARMACEUTICAL 1.25% 15-05-27	USD	225,000	185,625.97	0.35
BOSTON PROPERTIES 2.0% 01-10-30	USD	308,000	262,129.56	0.49
BRIDGEBIO PHARMA 1.75% 01-03-31	USD	302,000	396,498.63	0.74
CLOUDFLARE ZCP 15-06-30 CV	USD	610,000	657,129.40	1.23
CLOUDFLARE ZCP 15-08-26 CV	USD	275,000	330,394.33	0.62
COINBASE GLOBAL 0.25% 01-04-30	USD	619,000	685,721.36	1.28
COINBASE GLOBAL ZCP 01-10-32	USD	145,000	141,466.08	0.26
COMMVAULT SYSTEMS ZCP 15-09-30	USD	300,000	236,085.34	0.44

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CORE SCIENTIFIC ZCP 15-06-31	USD	200,000	221,401.84	0.41
CORPORATE OFFICE PROPERTIES LP 5.25% 15-09-28	USD	350,000	345,023.83	0.65
CYTOKINETICS 1.75% 01-10-31 CV	USD	263,000	282,993.88	0.53
CYTOKINETICS 3.5% 01-07-27 CV	USD	405,000	493,112.59	0.92
DATADOG ZCP 01-12-29 CV	USD	1,075,000	989,014.90	1.85
DIGITAL REALTY TRUST LP 1.875% 15-11-29	USD	600,000	549,991.33	1.03
DOORDASH ZCP 15-05-30 CV	USD	818,000	782,723.66	1.46
DRAFTKINGS INCNEVADA ZCP 15-03-28	USD	200,000	154,464.56	0.29
DROPBOX ZCP 01-03-28 CV	USD	375,000	330,610.49	0.62
ENERGY FUELS 0.75% 01-11-31 CV	USD	157,000	175,088.59	0.33
ENPHASE ENERGY ZCP 01-03-28 CV	USD	310,000	232,123.18	0.43
ETSY 1.0% 15-06-30 CV	USD	525,000	484,330.92	0.91
EURONET WORLDWIDE 0.625% 01-10-30	USD	519,000	409,167.79	0.77
EXACT SCIENCES 0.375% 15-03-27	USD	303,000	257,983.16	0.48
EXACT SCIENCES 2.0% 01-03-30	USD	425,000	413,207.74	0.77
FEDERAL REALTY INVESTMENT TRUST 3.25% 15-01-29	USD	280,000	243,133.25	0.45
FLUOR 1.125% 15-08-29 CV	USD	458,000	508,918.87	0.95
FORD MOTOR COMPANY ZCP 15-03-26	USD	470,000	426,681.16	0.80
GAMESTOP CORP NEW ZCP 01-04-30	USD	515,000	461,759.83	0.86
GLOBAL PAYMENTS 1.5% 01-03-31	USD	497,000	389,280.79	0.73
GUARDANT HEALTH 1.25% 15-02-31	USD	215,000	318,562.12	0.60
GUIDEWIRE SOFTWARE 1.25% 01-11-29	USD	470,000	481,106.61	0.90
HAEMONETICS 2.5% 01-06-29 CV	USD	175,000	141,878.57	0.27
HAT HLDG I LLC HAT HLDG II LLC 3.75% 15-08-28	USD	255,000	262,055.47	0.49
INTEGER 1.875% 15-03-30 CV	USD	625,000	471,097.40	0.88
IONIS PHARMACEUTICALS 1.75% 15-06-28	USD	674,000	889,768.17	1.66
ITRON 1.375% 15-07-30 CV	USD	425,000	378,589.50	0.71
JBT MAREL CORPORATION 0.375% 15-09-30	USD	305,000	246,421.87	0.46
JP MORGAN CHASE FINANCIAL COMPANY LLC 0.5% 27-03-30	EUR	300,000	299,173.50	0.56
LANTHEUS 2.625% 15-12-27 CV	USD	390,000	375,152.83	0.70
LIVE NATION 3.125% 15-01-29 CV	USD	425,000	556,333.17	1.04
LUMENTUM 0.5% 15-06-28 CV	USD	88,000	126,187.60	0.24
LUMENTUM 1.5% 15-12-29 CV	USD	335,000	858,412.10	1.61
MARATHON DIGITAL ZCP 01-08-32	USD	425,000	401,923.63	0.75
MARRIOTT VACATIONS WORLDWIDE 3.25% 15-12-27	USD	150,000	124,007.98	0.23
MERITAGE HOMES 1.75% 15-05-28	USD	556,000	480,066.65	0.90
MERIT MEDICAL SYSTEMS 3.0% 01-02-29	USD	467,000	488,727.52	0.91
MKS 1.25% 01-06-30 CV	USD	400,000	417,619.13	0.78
MP MATERIALS 3.0% 01-03-30 CV	USD	55,000	142,953.30	0.27
NCL 0.75% 15-09-30 CV	USD	738,000	615,790.73	1.15
NEXTERA ENERGY CAPITAL 3.0% 01-03-27	USD	248,000	269,690.87	0.50
NUTANIX 0.5% 15-12-29 CV	USD	775,000	734,987.65	1.37
ON SEMICONDUCTOR 0.5% 01-03-29	USD	422,000	340,137.41	0.64
ON SEMICONDUCTOR ZCP 01-05-27	USD	150,000	150,744.02	0.28
PARSONS CORPORATION 2.625% 01-03-29	USD	510,000	504,006.11	0.94
POST 2.5% 15-08-27 CV	USD	425,000	406,176.57	0.76
REPLIGEN 1.0% 15-12-28 CV	USD	290,000	266,404.53	0.50
REXFORD INDUSTRIAL REALTY LP 4.125% 15-03-29	USD	455,000	399,254.42	0.75
REXFORD INDUSTRIAL REALTY LP 4.375% 15-03-27	USD	455,000	396,240.66	0.74
RIVIAN AUTOMOTIVE 3.625% 15-10-30	USD	1,085,000	798,934.89	1.49
RIVIAN AUTOMOTIVE 4.625% 15-03-29	USD	75,000	63,759.10	0.12
SEMTECH CORP CV 1.625 22-27 01/11S	USD	200,000	326,636.63	0.61
SEMTECH ZCP 15-10-30 CV	USD	157,000	138,464.56	0.26

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SHIFT4 PAYMENTS ZCP 15-12-25	USD	372,000	321,337.48	0.60
SNOWFLAKE ZCP 01-10-29 CV	USD	96,000	153,143.37	0.29
SOLARIS OILFIELD INFRASTRUCTURE 0.25% 01-10-31	USD	268,000	277,471.25	0.52
SPOTIFY U ZCP 15-03-26 CV	USD	205,000	229,913.66	0.43
STILLWATER MINING COMPANY 4.25% 28-11-28	USD	200,000	361,739.73	0.68
STRATEGY ZCP 01-03-30 CV	USD	625,000	533,914.18	1.00
SUPER MICRO COMPUTER 3.5% 01-03-29	USD	100,000	92,613.50	0.17
SUPER MICRO COMPUTER ZCP 15-06-30	USD	432,000	441,050.22	0.82
TERAWULF 2.75% 01-02-30 CV	USD	85,000	150,357.65	0.28
TERAWULF ZCP 01-05-32 CV	USD	102,000	91,907.81	0.17
TYLER TECHNOLOGIES INC U 0.25% 15-03-26	USD	250,000	225,710.45	0.42
UBER TECHNOLOGIES 0.875% 01-12-28	USD	798,000	1,008,859.50	1.89
UNITY SOFTWARE ZCP 15-03-30 CV	USD	481,000	543,269.12	1.02
WELLTOWER OP LLC 2.75% 15-05-28	USD	225,000	371,462.49	0.69
WESTERN DIGITAL 3.0% 15-11-28	USD	75,000	260,694.20	0.49
Other transferable securities			**-**	**0.00**
Warrants			**-**	**0.00**
Singapore			**-**	**0.00**
MAXEON SOLAR TECHNOLOGIES PTE (UNDETERMINED UNDERLYING) WR	USD	11,400	-	0.00
Undertakings for Collective Investment			**467,427.66**	**0.87**
Shares/Units in investment funds			**467,427.66**	**0.87**
Ireland			**467,427.66**	**0.87**
SPDR FTSE GLOBAL CONVERTIBLE BOND UCITS	USD	9,000	467,427.66	0.87
Total securities portfolio			**53,664,530.16**	**100.36**
Cash at bank/(bank liabilities)			**142,490.24**	**0.27**
Other net assets/(liabilities)			**-335,717.95**	**-0.63**
Total			**53,471,302.45**	**100.00**

ODDO BHF Objectifs Revenus

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**1,197,111.70**
Securities portfolio at market value	2.2	1,149,516.77
Cost price		*1,146,489.25*
Cash at banks and liquidities		47,594.93
Liabilities		**739.27**
Investment management fee payable	3	390.84
Administration fees payable	6	206.05
Other liabilities		142.38
Net asset value		**1,196,372.43**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**8,116.06**
Dividends on securities portfolio, net		5,857.45
Bank interests on cash accounts		2,258.61
Expenses		**16,151.12**
Investment management fee	3	13,072.43
Depositary fees	5	94.73
Administration fees	6	1,252.71
Distribution fees		0.57
Audit fees		98.86
Legal fees		63.80
Transaction fees	2.11	1,062.31
Directors fees		8.11
Subscription tax ("Taxe d'abonnement")	7	120.34
Other expenses	12	377.26
Net income / (loss) from investments		**-8,035.06**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	63,974.40
Net realised profit / (loss)		**55,939.34**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-4,177.02
Net increase / (decrease) in net assets as a result of operations		**51,762.32**
Dividends distributed	10	-15,398,688.25
Subscriptions of distribution shares		14,248,170.95
Redemptions of distribution shares		-196,365.95
Net increase / (decrease) in net assets		**-1,295,120.93**
Net assets at the beginning of the year		**2,491,493.36**
Net assets at the end of the year		**1,196,372.43**

ODDO BHF Objectifs Revenus

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**1,196,372.43**	**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	989.44	968.82	935.76
I Shares EUR - Distribution				
Number of shares		12,483.09	518,939.26	80.79
Net asset value per share	EUR	67.61	4.14	2,496.17
Dividend per share		41,555.1039	2,518.6819	10,101.9212

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	356.19	0.00	0.00	356.19
I Shares EUR - Distribution	518,939.26	628,046.57	1,026.86	1,145,958.96

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			**784,305.62**	**65.56**
Treasury market			**784,305.62**	**65.56**
Belgium			**114,981.03**	**9.61**
EUROPEAN UNION BILL ZCP 07-11-25	EUR	115,000	114,981.03	9.61
France			**669,324.59**	**55.95**
FRANCE TREASURY BILL BTF ZCP 05-11-25	EUR	105,000	104,994.23	8.78
FRANCE TREASURY BILL BTF ZCP 10-12-25	EUR	115,000	114,774.60	9.59
FRANCE TREASURY BILL BTF ZCP 12-11-25	EUR	115,000	114,951.70	9.61
FRANCE TREASURY BILL BTF ZCP 19-11-25	EUR	115,000	114,906.28	9.60
FRENCH REPUBLIC ZCP 03-12-25	EUR	105,000	104,834.63	8.76
FRENCH REPUBLIC ZCP 26-11-25	EUR	115,000	114,863.15	9.60
Undertakings for Collective Investment			**365,211.15**	**30.53**
Shares/Units in investment funds			**365,211.15**	**30.53**
France			**219,775.95**	**18.37**
ODDO BHF EURO SHORT TERM BOND*	EUR	1,315	219,775.95	18.37
Ireland			**145,435.20**	**12.16**
ISHARES EURO CORP BOND 1-5YR UCITS ETF EUR (DIST)	EUR	1,340	145,435.20	12.16
Total securities portfolio			**1,149,516.77**	**96.08**
Cash at bank/(bank liabilities)			**47,594.93**	**3.98**
Other net assets/(liabilities)			**-739.27**	**-0.06**
Total			**1,196,372.43**	**100.00**

* Please see note 13

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**239,428,378.39**
Securities portfolio at market value	2.2	232,206,631.66
Cost price		*228,048,329.84*
Cash at banks and liquidities		3,371,330.79
Margin deposit		431,583.35
Receivable on subscriptions		104,135.90
Net unrealised appreciation on forward foreign exchange contracts	2.6	38,069.41
Interests receivable, net		3,276,627.28
Liabilities		**2,624,443.98**
Bank overdrafts		314,774.51
Payable on investments purchased		1,496,230.14
Payable on redemptions		429,764.23
Net unrealised depreciation on financial futures	2.7	199,392.00
Investment management fee payable	3	137,784.62
Administration fees payable	6	27,388.44
Other liabilities		19,110.04
Net asset value		**236,803,934.41**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**10,350,317.60**
Interests on bonds, net		9,986,751.00
Interests received on swaps		115,686.73
Bank interests on cash accounts		245,837.61
Other income		2,042.26
Expenses		**2,836,749.46**
Investment management fee	3	1,682,949.81
Administration fees	6	118,604.81
Distribution fees		26.46
Audit fees		15,597.02
Legal fees		14,379.43
Transaction fees	2.11	61,732.60
Directors fees		1,365.36
Subscription tax ("Taxe d'abonnement")	7	75,697.94
Interests paid on bank overdraft		3,095.04
Interests paid on swaps		848,112.19
Banking fees		0.10
Other expenses	12	15,188.70
Net income / (loss) from investments		**7,513,568.14**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	544,818.65
- options	2.5	-60,187.96
- forward foreign exchange contracts	2.6	14,337.75
- financial futures	2.7	949,716.34
- swaps	2.8	-322,938.73
- foreign exchange	2.3	-1,090,256.41
Net realised profit / (loss)		**7,549,057.78**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	333,435.16
- forward foreign exchange contracts	2.6	22,953.01
- financial futures	2.7	735,665.68
- swaps	2.8	1,036,022.67
Net increase / (decrease) in net assets as a result of operations		**9,677,134.30**
Dividends distributed	10	-582,253.40
Subscriptions of capitalisation shares		79,097,091.26
Subscriptions of distribution shares		2,796,688.11
Redemptions of capitalisation shares		-83,644,380.25
Redemptions of distribution shares		-6,333,586.45
Net increase / (decrease) in net assets		**1,010,693.57**
Net assets at the beginning of the year		**235,793,240.84**
Net assets at the end of the year		**236,803,934.41**

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

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**236,803,934.41**	**235,793,240.84**	**211,434,533.58**
I Shares EUR - Capitalisation				
Number of shares		36,231.55	55,914.34	50,562.41
Net asset value per share	EUR	1,195.56	1,145.77	1,043.72
I Shares EUR - Distribution				
Number of shares		12,235.27	15,522.33	15,267.44
Net asset value per share	EUR	1,063.49	1,053.51	984.95
Dividend per share		34.5879	25.9131	17.6820
I Shares CHF [H] - Capitalisation				
Number of shares		9,564.65	10,801.66	12,242.94
Net asset value per share	CHF	1,003.04	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		749,712.83	666,074.42	528,969.19
Net asset value per share	EUR	115.19	110.99	101.66
R Shares EUR - Distribution				
Number of shares		16,570.08	17,761.63	17,495.19
Net asset value per share	EUR	104.64	103.67	96.93
Dividend per share		2.8625	2.0343	1.1968
N Shares EUR - Capitalisation				
Number of shares		189,921.84	154,816.77	251,921.09
Net asset value per share	EUR	117.26	112.65	102.86
P Shares EUR - Capitalisation				
Number of shares		33,926.00	35,459.00	41,633.00
Net asset value per share	EUR	1,084.56	1,038.35	944.92
P Shares EUR - Distribution				
Number of shares		-	-	192.00
Net asset value per share	EUR	-	-	926.88
Dividend per share		-	25.3846	14.5316
GC Shares EUR - Capitalisation				
Number of shares		139,554.53	67,700.07	50,245.53
Net asset value per share	EUR	119.11	114.20	104.07
X Shares EUR - Capitalisation				
Number of shares		5,259.00	5,436.00	5,349.00
Net asset value per share	EUR	1,205.37	1,155.18	1,051.58

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	55,914.34	17,908.30	37,591.10	36,231.55
I Shares EUR - Distribution	15,522.33	2,594.00	5,881.06	12,235.27
I Shares CHF [H] - Capitalisation	10,801.66	724.00	1,961.01	9,564.65
R Shares EUR - Capitalisation	666,074.42	269,243.30	185,604.88	749,712.83
R Shares EUR - Distribution	17,761.63	1,108.34	2,299.90	16,570.08
N Shares EUR - Capitalisation	154,816.77	76,911.01	41,805.94	189,921.84
P Shares EUR - Capitalisation	35,459.00	4,135.00	5,668.00	33,926.00
GC Shares EUR - Capitalisation	67,700.07	120,307.77	48,453.31	139,554.53
X Shares EUR - Capitalisation	5,436.00	0.00	177.00	5,259.00

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Securities portfolio as at 31/10/25

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			**232,206,631.66**	**98.06**
Bonds			**204,385,441.67**	**86.31**
Austria			**3,425,179.95**	**1.45**
BENTELER INTL 7.25% 15-06-31	EUR	430,000	458,579.95	0.19
ERSTE GR BK 6.375% PERP EMTN	EUR	1,800,000	1,888,470.00	0.80
RAIFFEISEN BANK INTL AG 7.375% 20-12-32	EUR	1,000,000	1,078,130.00	0.46
Belgium			**10,042,217.50**	**4.24**
AZELIS FINANCE NV 5.75% 15-03-28	EUR	100,000	102,692.50	0.04
BARRY CAL 4.0% 14-06-29	EUR	1,500,000	1,538,820.00	0.65
EUROPEAN UNION 3.375% 05-10-54	EUR	7,000,000	6,343,505.00	2.68
PROXIMUS 4.75% PERP	EUR	1,000,000	1,023,860.00	0.43
SOLVAY 4.25% 03-10-31	EUR	1,000,000	1,033,340.00	0.44
Chile			**413,253.77**	**0.17**
INVERSIONES CMPC 3.85% 13-01-30	USD	500,000	413,253.77	0.17
Finland			**239,394.50**	**0.10**
MEHILAINEN YHTYMA OY 5.125% 30-06-32	EUR	235,000	239,394.50	0.10
France			**39,254,251.79**	**16.58**
ADP 3.375% 16-05-31 EMTN	EUR	1,100,000	1,118,133.50	0.47
AXA 1.375% 07-10-41 EMTN	EUR	1,500,000	1,352,010.00	0.57
AXA 5.125% PERP EMTN	EUR	1,000,000	997,465.00	0.42
AXA 5.75% PERP EMTN	EUR	800,000	832,952.00	0.35
AXA 6.375% PERP EMTN	EUR	200,000	216,195.00	0.09
BANQUE FEDERATIVE DU CREDIT MUTUEL BFCM 4.0% 15-01-35	EUR	1,000,000	1,019,885.00	0.43
BNP PAR 3.583% 15-01-31 EMTN	EUR	1,200,000	1,223,370.00	0.52
BNP PAR 4.159% 28-08-34 EMTN	EUR	800,000	820,244.00	0.35
BPCE 4.25% 16-07-35 EMTN	EUR	600,000	617,232.00	0.26
BPCE 5.125% 25-01-35 EMTN	EUR	1,400,000	1,488,270.00	0.63
CA 3.75% 23-01-31	EUR	1,200,000	1,237,062.00	0.52
CA 5.875% PERP EMTN	EUR	300,000	307,785.00	0.13
CA 7.25% PERP EMTN	EUR	200,000	215,715.00	0.09
CAPGEMINI 3.5% 25-09-34	EUR	2,700,000	2,692,534.50	1.14
CASA ASSURANCES 6.25% PERP	EUR	200,000	211,271.00	0.09
CMA CGM 4.875% 15-01-32	EUR	515,000	515,988.80	0.22
CMA CGM 5.0% 15-01-31	EUR	385,000	393,327.55	0.17
CROWN EU HLD 3.75% 30-09-31	EUR	155,000	155,382.85	0.07
EDF 4.375% PERP EMTN	EUR	200,000	198,501.00	0.08
ENGIE 4.5% 06-09-42 EMTN	EUR	600,000	615,003.00	0.26
FORVIA 2.75% 15-02-27	EUR	100,000	99,801.50	0.04
FORVIA 5.375% 15-03-31	EUR	350,000	359,336.25	0.15
FORVIA 5.5% 15-06-31	EUR	200,000	206,372.00	0.09
FORVIA 5.625% 15-06-30	EUR	620,000	642,921.40	0.27
GETLINK 4.125% 15-04-30	EUR	280,000	287,910.00	0.12
GOLDSTORY SAS 6.75% 01-02-30	EUR	1,072,000	1,112,350.08	0.47
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	735,000	747,171.60	0.32
ILIAD HOLDING SAS 6.875% 15-04-31	EUR	115,000	123,155.80	0.05
KERING 3.625% 11-03-36 EMTN	EUR	1,000,000	988,385.00	0.42
LOXAM SAS 6.375% 31-05-29	EUR	450,000	466,764.75	0.20
MAYA 7.0% 15-10-28	USD	200,000	176,158.38	0.07
MAYA 8.5% 15-04-31	USD	450,000	419,275.47	0.18
PAPREC 4.125% 15-07-30	EUR	434,000	442,124.48	0.19

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PAPREC 4.5% 15-07-32	EUR	354,000	362,876.55	0.15
PICARD GROUPE 6.375% 01-07-29	EUR	400,000	419,838.00	0.18
PLUXEE NV 3.75% 04-09-32	EUR	2,100,000	2,116,957.50	0.89
RCI BANQUE 3.375% 06-06-30	EUR	1,355,000	1,361,747.90	0.58
RCI BANQUE 4.125% 04-04-31	EUR	1,000,000	1,030,730.00	0.44
RCI BANQUE 5.5% 09-10-34 EMTN	EUR	400,000	419,630.00	0.18
RENAULT 3.875% 30-09-30 EMTN	EUR	500,000	502,567.50	0.21
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	219,000	224,503.47	0.09
SG 3.375% 14-05-30 EMTN	EUR	2,100,000	2,127,520.50	0.90
SG 3.625% 13-11-30	EUR	1,300,000	1,327,917.50	0.56
SG 7.875% PERP EMTN	EUR	1,500,000	1,626,285.00	0.69
SPCM 4.5% 15-03-32	EUR	313,000	323,460.46	0.14
SPIE 3.75% 28-05-30	EUR	100,000	101,654.00	0.04
SUEZ SACA 4.5% 13-11-33 EMTN	EUR	900,000	956,043.00	0.40
TELEPERFORMANCE SE 5.25% 22-11-28	EUR	1,300,000	1,381,672.50	0.58
TELEPERFORMANCE SE 5.75% 22-11-31	EUR	500,000	547,462.50	0.23
UNIBAIL RODAMCO SE 3.5% 11-09-29	EUR	900,000	918,247.50	0.39
UNIBAIL RODAMCO SE 4.875% PERP	EUR	600,000	621,813.00	0.26
VALEO 5.125% 20-05-31 EMTN	EUR	400,000	414,990.00	0.18
WORLDLINE 4.125% 12-09-28 EMTN	EUR	200,000	168,281.00	0.07
Germany			**23,505,979.28**	**9.93**
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	205,000	192,165.97	0.08
BERTELSMANN 3.5% 23-04-75 EMTN	EUR	2,500,000	2,524,725.00	1.07
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	400,000	394,568.00	0.17
CHEPLAPHARM ARZNEIMITTEL 7.125% 15-06-31	EUR	405,000	414,294.75	0.17
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	350,000	360,981.25	0.15
COMMERZBANK AKTIENGESELLSCHAFT 3.125% 06-06-30	EUR	1,100,000	1,107,634.00	0.47
COMMERZBANK AKTIENGESELLSCHAFT 3.625% 14-01-32	EUR	600,000	614,382.00	0.26
COMMERZBANK AKTIENGESELLSCHAFT 4.25% PERP	EUR	800,000	794,644.00	0.34
COMMERZBANK AKTIENGESELLSCHAFT 4.625% 17-01-31	EUR	400,000	425,226.00	0.18
COMMERZBANK AKTIENGESELLSCHAFT 6.75% 05-10-33	EUR	800,000	875,992.00	0.37
COMMERZBANK AKTIENGESELLSCHAFT 7.875% PERP	EUR	200,000	227,163.00	0.10
CT INVESTMENT 6.375% 15-04-30	EUR	252,000	262,484.46	0.11
DEUTSCHE BK 10.0% PERP	EUR	2,200,000	2,442,715.00	1.03
DEUTSCHE BK 3.0% 16-06-29 EMTN	EUR	700,000	703,507.00	0.30
DEUTSCHE BK 3.375% 13-02-31	EUR	300,000	303,363.00	0.13
DEUTSCHE BK 5.625% 19-05-31	EUR	1,000,000	1,008,790.00	0.43
DEUTSCHE BK 7.125% PERP	EUR	800,000	849,352.00	0.36
DEUTSCHE BK 7.375% PERP	EUR	1,000,000	1,086,040.00	0.46
DYNAMO NEWCO II 6.25% 15-10-31	EUR	400,000	403,022.00	0.17
EVONIK INDUSTRIES 4.25% 09-09-55	EUR	1,000,000	1,000,585.00	0.42
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	850,000	862,673.50	0.36
GRUENENTHAL 4.625% 15-11-31	EUR	395,000	402,088.27	0.17
GRUENENTHAL 6.75% 15-05-30	EUR	300,000	315,822.00	0.13
IHO VERWALTUNGS 6.75% 15-11-29	EUR	500,000	531,317.50	0.22
KREDITANSTALT FUER WIEDERAUFBAU KFW 4.125% 15-07-33	USD	2,000,000	1,746,802.98	0.74
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	96,399.00	0.04
MAHLESTIFTUNG 6.5% 02-05-31	EUR	200,000	206,971.00	0.09
NIDDA HEALTHCARE HOLDING AG 5.375% 23-10-30	EUR	710,000	725,421.20	0.31
NIDDA HEALTHCARE HOLDING AG 5.625% 21-02-30	EUR	400,000	412,340.00	0.17
ONE HOTELS 7.75% 02-04-31	EUR	230,000	247,682.40	0.10
SYMRISE AG 3.25% 24-09-32	EUR	1,225,000	1,231,198.50	0.52
VERTICAL MID 4.375% 15-07-27	EUR	250,000	250,592.50	0.11

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZF FINANCE 2.75% 25-05-27 EMTN	EUR	300,000	293,232.00	0.12
ZF FINANCE 3.75% 21-09-28 EMTN	EUR	200,000	191,804.00	0.08
Ireland			**2,599,920.51**	**1.10**
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	100,000	111,010.88	0.05
EIRCOM FINANCE 5.0% 30-04-31	EUR	431,000	441,400.03	0.19
EIRCOM FINANCE 5.75% 15-12-29	EUR	190,000	198,360.00	0.08
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	580,000	601,796.40	0.25
KINGSPAN SECURITIES IRELAND DAC 3.5% 31-10-31	EUR	1,240,000	1,247,353.20	0.53
Italy			**14,812,423.57**	**6.26**
ALMAVIVA THE ITALIAN INNOVATION 5.0% 30-10-30	EUR	344,000	349,252.88	0.15
ASS GENERALI 4.75% PERP EMTN	EUR	2,351,000	2,368,797.07	1.00
ASS GENERALI 5.8% 06-07-32	EUR	700,000	790,072.50	0.33
AUTOSTRADE PER L ITALILIA 4.75% 24-01-31	EUR	2,000,000	2,155,290.00	0.91
DOLCETTO HOLD 5.625% 14-07-32	EUR	295,000	301,985.60	0.13
FIBERCOP 4.75% 30-06-30	EUR	621,000	633,780.18	0.27
FIBERCOP 5.125% 30-06-32	EUR	287,000	293,334.09	0.12
GRUPPO SAN DONATO 6.5% 31-10-31	EUR	560,000	575,178.80	0.24
INTE 7.75% PERP	EUR	800,000	836,672.00	0.35
INTL DESIGN GROUP 10.0% 15-11-28	EUR	213,600	222,213.42	0.09
IREN 4.5% PERP	EUR	1,000,000	1,025,485.00	0.43
ITALMATCH CHEMICALS 10.0% 06-02-28	EUR	300,000	314,917.50	0.13
ITELYUM REGENERATION 5.75% 15-04-30	EUR	312,000	317,109.00	0.13
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	360,000	376,416.00	0.16
PACHELBEL BID 7.125% 17-05-31	EUR	113,000	121,267.08	0.05
PRYSMIAN 5.25% PERP	EUR	330,000	344,978.70	0.15
UNICREDIT 3.2% 22-09-31 EMTN	EUR	2,550,000	2,553,327.75	1.08
UNICREDIT 7.5% PERP	EUR	1,200,000	1,232,346.00	0.52
Japan			**1,330,806.02**	**0.56**
NTT FINANCE 3.678% 16-07-33	EUR	1,303,000	1,330,806.02	0.56
Luxembourg			**14,170,632.39**	**5.98**
7 LUNA 25 SA RL 5.5% 01-07-32	EUR	390,000	396,160.05	0.17
AEGIS LUX 1A SARL 5.625% 29-10-31	EUR	341,000	344,795.33	0.15
AROUNDTOWN FINANCE SARL 5.0% PERP	EUR	1,200,000	1,166,706.00	0.49
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	200,000	196,000.00	0.08
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	913,000	897,209.67	0.38
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	150,000	150,973.50	0.06
CIDRON AIDA FINCO SARL 7.0% 27-10-31	EUR	120,000	121,212.00	0.05
CURRENTA GROUP HOLDINGS SARL 5.5% 15-05-30	EUR	300,000	304,570.50	0.13
ESSENDI S.A. 5.375% 15-05-30	EUR	503,000	520,743.32	0.22
ESSENDI S.A. 5.5% 15-11-31	EUR	100,000	103,771.50	0.04
ESSENDI S.A. 6.375% 15-10-29	EUR	277,000	292,277.93	0.12
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	190,000	200,243.85	0.08
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	938,000	921,871.09	0.39
LUNA 15 SA RL 10.5% 01-07-32	EUR	883,000	916,946.93	0.39
MATTERHORN TELECOM 3.875% 15-10-30	EUR	567,000	567,941.22	0.24
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	100,000	97,497.50	0.04
ROSSINI SARL 6.75% 31-12-29	EUR	197,000	208,180.74	0.09
SES 4.125% 24-06-30 EMTN	EUR	1,250,000	1,290,187.50	0.54
SES 6.0% 12-09-54	EUR	400,000	418,782.00	0.18
SES SA 3.5 18-24 15/07S	EUR	1,200,000	1,218,222.00	0.51
SIG COMBIBLOC PURCHASECO SARL 3.75% 19-03-30	EUR	3,279,000	3,320,036.69	1.40
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	600,000	516,303.07	0.22

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			**21,805,977.70**	**9.21**
ABERTIS FINANCE BV 2.625% PERP	EUR	200,000	198,744.00	0.08
ABERTIS FINANCE BV 4.746% PERP	EUR	1,600,000	1,642,656.00	0.69
BOELS TOPHOLDING BV 6.25% 15-02-29	EUR	200,000	206,860.00	0.09
BRENNTAG FINANCE BV 3.375% 02-10-31	EUR	2,000,000	1,994,540.00	0.84
COOPERATIEVE RABOBANK FL.R 18-XX 11/09S	EUR	1,600,000	1,604,792.00	0.68
COOPERATIEVE RABOBANK UA 6.5% PERP	EUR	700,000	806,323.00	0.34
EXOR NV 3.75% 14-02-33	EUR	600,000	611,121.00	0.26
HEINEKEN NV 3.276% 29-10-32	EUR	1,465,000	1,478,946.80	0.62
ING GROEP NV 3.375% 19-11-32	EUR	900,000	913,167.00	0.39
ING GROEP NV 4.125% 20-05-36	EUR	800,000	824,692.00	0.35
IPD 3 BV 5.5% 15-06-31	EUR	670,000	683,410.05	0.29
NN GROUP NV 5.75% PERP	EUR	600,000	615,477.00	0.26
QPARK HOLDING I BV 5.125% 15-02-30	EUR	150,000	155,268.00	0.07
REWE INTL FINANCE BV 3.5% 03-07-32	EUR	2,000,000	2,016,450.00	0.85
TELEFONICA EUROPE BV 2.875% PERP	EUR	200,000	197,880.00	0.08
TELEFONICA EUROPE BV 3.875% PERP	EUR	100,000	100,546.00	0.04
TELEFONICA EUROPE BV 5.7522% PERP	EUR	1,700,000	1,814,197.50	0.77
TELEFONICA EUROPE BV 7.125% PERP	EUR	900,000	989,046.00	0.42
TEVA PHARMACEUTICAL FINANCE II BV 4.125% 01-06-31	EUR	625,000	639,043.75	0.27
TEVA PHARMACEUTICAL FINANCE II BV 7.375% 15-09-29	EUR	350,000	397,691.00	0.17
TEVA PHARMACEUTICAL FINANCE NETH III BV 6.75% 01-03-28	USD	900,000	810,015.60	0.34
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	220,000	230,208.00	0.10
VOLKSWAGEN INTL FINANCE NV 5.493% 31-12-49	EUR	600,000	621,480.00	0.26
ZF EUROPE FINANCE BV 4.75% 31-01-29	EUR	400,000	388,660.00	0.16
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	1,200,000	1,227,930.00	0.52
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	500,000	446,210.00	0.19
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	200,000	190,623.00	0.08
Norway			**474,575.00**	**0.20**
DNB BANK ASA FL.R 0.25 21-29 23/02A	EUR	500,000	474,575.00	0.20
Poland			**524,855.34**	**0.22**
INPOST 4.0% 01-04-31	EUR	522,000	524,855.34	0.22
Portugal			**937,805.00**	**0.40**
EDP S.A 1.875% 14-03-82	EUR	1,000,000	937,805.00	0.40
Spain			**10,108,908.50**	**4.27**
AMADEUS CM 3.375% 25-03-30	EUR	1,000,000	1,017,495.00	0.43
BANCO SANTANDER ALL SPAIN BRANCH 4.875% 18-10-31	EUR	1,400,000	1,531,705.00	0.65
BANCO SANTANDER ALL SPAIN BRANCH 7.0% PERP	EUR	600,000	650,832.00	0.27
BBVA 4.875% 08-02-36 EMTN	EUR	1,000,000	1,063,225.00	0.45
BBVA 8.375% PERP	EUR	800,000	885,376.00	0.37
CAIXABANK 6.25% PERP	EUR	1,400,000	1,482,208.00	0.63
GRIFOLS 7.125% 01-05-30	EUR	900,000	947,673.00	0.40
IBERDROLA FINANZAS SAU 3.75% PERP	EUR	1,300,000	1,303,698.50	0.55
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	400,000	400,508.00	0.17
NT CONS FIN 3.75% 17-01-29	EUR	800,000	826,188.00	0.35
Sweden			**4,604,885.52**	**1.94**
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	100,000	104,383.50	0.04
CASTELLUM AB 3.125% PERP	EUR	500,000	495,642.50	0.21
CASTELLUM AB 4.125% 10-12-30	EUR	616,000	634,905.04	0.27
DOMETIC GROUP AB 5.0% 11-09-30	EUR	695,000	704,292.15	0.30
HEIMSTADEN AB 7.361% 24-01-31	EUR	943,000	950,331.83	0.40

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
HEIMSTADEN AB 8.375% 29-01-30	EUR	300,000	314,461.50	0.13
HEIMSTADEN BOSTAD AB 3.625% PERP	EUR	600,000	594,843.00	0.25
HEIMSTADEN BOSTAD AB 6.25% PERP	EUR	200,000	208,406.00	0.09
HEIMSTADEN BOSTAD AB FL.R 21-XX 01/02A	EUR	200,000	194,690.00	0.08
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	400,000	402,930.00	0.17
Switzerland			**540,312.50**	**0.23**
UBS GROUP AG 4.75% 17-03-32	EUR	500,000	540,312.50	0.23
United Kingdom			**35,197,671.41**	**14.86**
AMBER FIN 6.625% 15-07-29	EUR	265,000	279,047.65	0.12
BELRON UK FINANCE 4.625% 15-10-29	EUR	100,000	102,928.50	0.04
BELRON UK FINANCE 5.75% 15-10-29	USD	500,000	439,066.02	0.19
BUNZL FINANCE 3.375% 09-04-32	EUR	3,500,000	3,495,642.50	1.48
HSBC 4.041% 13-03-28	USD	1,200,000	1,036,343.79	0.44
HSBC 4.191% 19-05-36 EMTN	EUR	1,163,000	1,194,435.89	0.50
HSBC 6.364% 16-11-32	EUR	800,000	853,768.00	0.36
INEOS FINANCE 7.25% 31-03-31	EUR	385,000	355,897.85	0.15
ITV 4.25% 19-06-32 EMTN	EUR	1,700,000	1,743,885.50	0.74
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 02-11-33	EUR	3,335,000	3,330,114.23	1.41
SCOTTISH HYDRO ELECTRIC TRANSMISSION 3.375% 04-09-32	EUR	1,364,000	1,376,596.54	0.58
SSE 4.5% PERP EMTN	EUR	2,070,000	2,120,508.00	0.90
UNITED KINGDOM GILT 0.875% 22-10-29	GBP	2,400,000	2,450,721.15	1.03
UNITED KINGDOM GILT 1.5% 31-07-53	GBP	2,500,000	1,311,770.73	0.55
UNITED KINGDOM GILT 3.75% 29-01-38	GBP	10,500,000	10,924,924.59	4.61
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	200,000	188,288.00	0.08
VMED O2 UK FINANCING I 5.625% 15-04-32	EUR	500,000	510,110.00	0.22
VMED O2 UK FINANCING I 7.75% 15-04-32	USD	400,000	359,897.77	0.15
VODAFONE GROUP 3.0% 27-08-80	EUR	563,000	544,806.65	0.23
VODAFONE GROUP 4.125% 12-09-55	EUR	321,000	321,539.28	0.14
VODAFONE GROUP 6.5% 30-08-84	EUR	400,000	438,478.00	0.19
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	591,000	624,619.04	0.26
ZEGONA FINANCE LC 8.625% 15-07-29	USD	1,294,000	1,194,281.73	0.50
United States of America			**20,396,391.42**	**8.61**
AVERY DENNISON 4.0% 11-09-35	EUR	410,000	417,954.00	0.18
BALL 4.25% 01-07-32	EUR	450,000	463,842.00	0.20
BOOKING 3.625% 01-03-32	EUR	1,000,000	1,030,015.00	0.43
CELANESE US HOLDINGS LLC 5.0% 15-04-31	EUR	430,000	421,799.90	0.18
EMRLD BORROWER LPEMERALD COISSUER 6.375% 15-12-30	EUR	100,000	104,551.00	0.04
GOLD SACH GR 3.5% 23-01-33	EUR	935,000	951,946.87	0.40
INTL BANK FOR RECONSTRUCTION AN 1.625% 03-11-31	USD	7,000,000	5,344,701.96	2.26
INTL BANK FOR RECONSTRUCTION AN 4.0% 25-07-30	USD	2,000,000	1,752,295.96	0.74
IRON MOUNTAIN 4.75% 15-01-34	EUR	300,000	301,566.00	0.13
JOHN DEERE CAPITAL 3.45% 16-07-32	EUR	1,300,000	1,334,027.50	0.56
LEVI STRAUSS 4.0% 15-08-30	EUR	320,000	324,950.40	0.14
MC DONALD S 3.5% 21-05-32 EMTN	EUR	2,740,000	2,794,676.70	1.18
MEDTRONIC 4.2% 15-10-45	EUR	1,674,000	1,680,394.68	0.71
MORGAN STANLEY 3.521% 22-05-31	EUR	1,800,000	1,842,246.00	0.78
RAY FINANCING LLC 6.5% 15-07-31	EUR	131,000	133,223.72	0.06
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	800,000	692,694.51	0.29
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	208,000	218,387.52	0.09
SILGAN 4.25% 15-02-31	EUR	180,000	181,145.70	0.08
STRYKER 3.375% 11-09-32	EUR	400,000	405,972.00	0.17
Floating rate notes			**27,821,189.99**	**11.75**

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Belgium			**277,225.20**	**0.12**
LSF XI MAGPIE BIDCO SARL E3R+5.0% 07-07-32	EUR	285,000	277,225.20	0.12
Finland			**201,584.00**	**0.09**
MEHILAINEN YHTYMA OY E3R+3.375% 30-06-32	EUR	200,000	201,584.00	0.09
France			**1,870,917.96**	**0.79**
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	1,029,000	1,041,636.12	0.44
KAPLA E3R+3.5% 31-07-30	EUR	824,000	829,281.84	0.35
Germany			**6,001,051.28**	**2.53**
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	304,000	302,455.68	0.13
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	1,435,000	1,508,005.62	0.64
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	1,185,000	1,199,391.82	0.51
PRESTIGEBID E3R+3.75% 01-07-29	EUR	770,000	775,690.30	0.33
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH E3R+3.0% 15-07-32	EUR	2,206,000	2,215,507.86	0.94
Italy			**10,865,791.02**	**4.59**
BUBBLES BID E3R+4.25% 30-09-31	EUR	342,000	344,303.37	0.15
CASTELLO BC BID E3R+4.5% 14-11-31	EUR	410,000	413,296.40	0.17
CEME E3R+4.5% 30-09-31	EUR	227,000	228,102.09	0.10
CEME E3R+4.5% 30-09-31	EUR	290,000	288,713.85	0.12
DOLCETTO HOLD E3R+3.625% 14-07-32	EUR	650,000	656,217.25	0.28
FIBERCOP E3R+3.0% 30-06-31	EUR	628,000	631,281.30	0.27
GOLDEN GOOSE E3R+3.75% 15-05-31	EUR	445,000	450,084.12	0.19
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	1,393,000	1,405,530.03	0.59
IRCA E3R+3.75% 15-12-29	EUR	850,000	857,845.50	0.36
ITALMATCH CHEMICALS E3R+5.5% 06-02-28	EUR	200,000	201,032.00	0.08
LA DORIA E3R+3.375% 30-12-30	EUR	1,376,000	1,380,657.76	0.58
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	562,000	568,443.33	0.24
NEXTURE E3R+4.0% 30-07-32	EUR	500,000	503,835.00	0.21
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	100,000	92,607.00	0.04
PACHELBEL BID E3R+4.25% 17-05-31	EUR	1,080,000	1,090,859.40	0.46
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	320,000	320,323.20	0.14
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	1,426,000	1,432,659.42	0.60
Luxembourg			**4,657,709.90**	**1.97**
CURRENTA GROUP HOLDINGS SARL E3R+4.0% 15-05-32	EUR	620,000	622,712.50	0.26
ESSENDI S.A. E3R+3.75% 15-05-32	EUR	700,000	708,578.50	0.30
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	1,078,000	1,090,499.41	0.46
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	510,000	512,807.55	0.22
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	1,140,000	1,145,757.00	0.48
ROSSINI SARL E3R+3.875% 31-12-29	EUR	568,095	577,354.94	0.24
Netherlands			**851,283.50**	**0.36**
IPD 3 BV E3R+3.375% 15-06-31	EUR	850,000	851,283.50	0.36
Sweden			**1,880,657.17**	**0.79**
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	912,941	923,978.67	0.39
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	950,000	956,678.50	0.40
United States of America			**1,214,969.96**	**0.51**
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	813,000	814,247.96	0.34
SCIL IV LLC SCIL USA HOLDINGS LLC E3R+4.375% 07-11-25	EUR	400,000	400,722.00	0.17
Total securities portfolio			**232,206,631.66**	**98.06**

Securities portfolio as at 31/10/25

Cash at bank/(bank liabilities)	**3,056,556.28**	**1.29**
Other net assets/(liabilities)	**1,540,746.47**	**0.65**
Total	**236,803,934.41**	**100.00**

ODDO BHF Algo Trend US

ODDO BHF Algo Trend US

Statement of net assets as at 31/10/25

	Note	*Expressed in EUR*
Assets		**257,157,234.77**
Securities portfolio at market value	2.2	255,691,210.43
Cost price		*190,699,119.77*
Cash at banks and liquidities		1,270,696.87
Receivable on subscriptions		134,657.66
Dividends receivable, net		60,669.81
Liabilities		**990,607.13**
Payable on redemptions		72,724.05
Investment management fee payable	3	200,645.51
Administration fees payable	6	26,574.56
Performance fees payable	4	675,214.89
Other liabilities		15,448.12
Net asset value		**256,166,627.64**

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

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**1,775,861.55**
Dividends on securities portfolio, net		1,721,188.93
Bank interests on cash accounts		54,672.62
Expenses		**3,234,509.55**
Investment management fee	3	2,248,106.64
Performance fees	4	675,214.89
Administration fees	6	105,710.61
Distribution fees		25.35
Audit fees		13,345.94
Legal fees		14,269.77
Transaction fees	2.11	76,444.70
Directors fees		1,214.18
Subscription tax ("Taxe d'abonnement")	7	93,162.49
Other expenses	12	7,014.98
Net income / (loss) from investments		**-1,458,648.00**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	14,198,574.83
- foreign exchange	2.3	-3,387,577.68
Net realised profit / (loss)		**9,352,349.15**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	23,914,816.69
Net increase / (decrease) in net assets as a result of operations		**33,267,165.84**
Subscriptions of capitalisation shares		78,204,266.16
Redemptions of capitalisation shares		-56,974,293.36
Net increase / (decrease) in net assets		**54,497,138.64**
Net assets at the beginning of the year		**201,669,489.00**
Net assets at the end of the year		**256,166,627.64**

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

ODDO BHF Algo Trend US

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**256,166,627.64**	**201,669,489.00**	**74,476,967.02**
I Shares EUR - Capitalisation				
Number of shares		19,483.11	14,212.40	6,060.00
Net asset value per share	EUR	2,727.90	2,325.89	1,654.11
Iw Shares EUR - Capitalisation				
Number of shares		6,180.16	11,795.37	10,550.00
Net asset value per share	EUR	2,067.30	1,758.08	1,245.16
R Shares EUR - Capitalisation				
Number of shares		562,682.64	540,340.94	243,035.18
Net asset value per share	EUR	261.70	224.38	160.16
N Shares EUR - Capitalisation				
Number of shares		159,442.49	115,686.50	75,586.73
Net asset value per share	EUR	269.61	230.24	163.95

ODDO BHF Algo Trend US

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	14,212.40	8,091.75	2,821.03	19,483.11
Iw Shares EUR - Capitalisation	11,795.37	2,817.65	8,432.87	6,180.16
R Shares EUR - Capitalisation	540,340.94	126,586.97	104,245.27	562,682.64
N Shares EUR - Capitalisation	115,686.50	89,788.19	46,032.20	159,442.49

Securities portfolio as at 31/10/25

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			**255,691,210.43**	**99.81**
Shares			**255,691,210.43**	**99.81**
Ireland			**7,842,935.33**	**3.06**
EATON CORP PLC	USD	5,871	1,940,858.40	0.76
LINDE PLC	USD	7,079	2,565,539.51	1.00
SEAGATE TECHNOLOGY HOLDINGS	USD	7,018	1,555,853.27	0.61
TRANE TECHNOLOGIES PLC	USD	4,581	1,780,684.15	0.70
Liberia			**1,948,068.25**	**0.76**
ROYAL CARIBBEAN CRUISES LTD	USD	7,839	1,948,068.25	0.76
Switzerland			**494,278.63**	**0.19**
CHUBB LTD	USD	2,060	494,278.63	0.19
United States of America			**245,405,928.22**	**95.80**
ABBVIE INC	USD	14,211	2,684,600.97	1.05
ADVANCED MICRO DEVICES	USD	9,367	2,078,561.81	0.81
AFLAC INC	USD	4,756	441,687.44	0.17
ALLSTATE CORP	USD	2,718	451,006.20	0.18
ALPHABET INC-CL A	USD	23,322	5,681,782.34	2.22
ALPHABET INC-CL C	USD	24,055	5,873,488.22	2.29
AMAZON.COM INC	USD	39,449	8,347,110.36	3.26
AMERICAN EXPRESS CO	USD	8,856	2,767,826.10	1.08
AMERIPRISE FINANCIAL INC	USD	770	302,055.88	0.12
AMPHENOL CORP-CL A	USD	43,057	5,198,026.67	2.03
APPLE INC	USD	61,117	14,316,585.77	5.59
APPLOVIN CORP-CLASS A	USD	1,525	842,079.58	0.33
ARISTA NETWORKS INC	USD	18,215	2,488,583.74	0.97
ARTHUR J GALLAGHER & CO	USD	1,191	257,444.63	0.10
AT&T INC	USD	97,943	2,100,233.28	0.82
AUTOZONE INC	USD	535	1,703,188.40	0.66
AXON ENTERPRISE INC	USD	1,322	838,683.12	0.33
BANK OF NEW YORK MELLON CORP	USD	43,634	4,080,244.00	1.59
BERKSHIRE HATHAWAY INC-CL B	USD	4,096	1,694,683.63	0.66
BOOKING HOLDINGS INC	USD	206	906,267.93	0.35
BOSTON SCIENTIFIC CORP	USD	59,435	5,186,530.24	2.02
BROADCOM INC	USD	28,330	9,072,619.91	3.54
CARDINAL HEALTH INC	USD	35,399	5,850,864.00	2.28
CBOE GLOBAL MARKETS INC	USD	9,149	1,947,115.20	0.76
CENCORA INC	USD	6,941	2,031,484.33	0.79
CINTAS CORP	USD	16,215	2,574,703.73	1.01
CME GROUP INC	USD	3,579	823,244.42	0.32
CONSTELLATION ENERGY	USD	1,194	390,000.00	0.15
COSTCO WHOLESALE CORP	USD	3,272	2,583,836.77	1.01
EBAY INC	USD	6,750	475,517.67	0.19
ECOLAB INC	USD	1,897	421,409.46	0.16
ELI LILLY & CO	USD	2,876	2,150,047.96	0.84
EMCOR GROUP INC	USD	869	508,796.41	0.20
ENTERGY CORP	USD	11,231	935,008.48	0.37
F5 INC	USD	1,672	366,573.90	0.14
FORD MOTOR CO	USD	34,288	390,054.96	0.15
FOX CORP - CLASS B	USD	11,322	572,966.57	0.22
GENERAL ELECTRIC	USD	21,164	5,665,064.81	2.21

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

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
GE VERNOVA INC	USD	4,842	2,454,728.71	0.96
GILEAD SCIENCES INC	USD	20,218	2,098,348.83	0.82
GOLDMAN SACHS GROUP INC	USD	3,478	2,378,642.23	0.93
HARTFORD INSURANCE GROUP INC	USD	12,316	1,325,074.41	0.52
HASBRO INC	USD	6,579	434,970.97	0.17
HILTON WORLDWIDE HOLDINGS IN	USD	2,059	458,395.98	0.18
HOWMET AEROSPACE INC	USD	28,134	5,020,098.16	1.96
HUBBELL INC	USD	1,159	471,954.60	0.18
INTERACTIVE BROKERS GRO-CL A	USD	8,346	508,771.93	0.20
INTL BUSINESS MACHINES CORP	USD	16,602	4,421,782.03	1.73
IRON MOUNTAIN INC	USD	6,156	549,090.45	0.21
JABIL INC	USD	7,374	1,411,231.03	0.55
JPMORGAN CHASE & CO	USD	20,707	5,581,668.55	2.18
KELLANOVA	USD	3,567	256,692.96	0.10
KENVUE INC	USD	20,564	256,025.54	0.10
KLA CORP	USD	2,225	2,330,139.06	0.91
LAM RESEARCH CORP	USD	6,479	883,887.84	0.35
MARATHON PETROLEUM CORP	USD	9,477	1,600,383.01	0.62
MCKESSON CORP	USD	4,669	3,282,053.77	1.28
META PLATFORMS INC-CLASS A	USD	12,505	7,024,447.02	2.74
MICROSOFT CORP	USD	31,315	14,048,882.47	5.48
MOTOROLA SOLUTIONS INC	USD	3,386	1,193,138.16	0.47
NETFLIX INC	USD	3,971	3,849,413.50	1.50
NVIDIA CORP	USD	128,355	22,518,284.48	8.79
O'REILLY AUTOMOTIVE INC	USD	16,094	1,316,857.88	0.51
ORACLE CORP	USD	10,066	2,290,272.28	0.89
PALANTIR TECHNOLOGIES INC-A	USD	25,938	4,505,103.85	1.76
PALO ALTO NETWORKS INC	USD	3,990	761,356.44	0.30
PARKER HANNIFIN CORP	USD	1,538	1,029,815.06	0.40
PROGRESSIVE CORP	USD	11,259	2,009,490.56	0.78
PULTEGROUP INC	USD	2,752	285,810.29	0.11
QUANTA SERVICES INC	USD	1,578	614,041.88	0.24
RALPH LAUREN CORP	USD	1,981	548,645.35	0.21
REGIONS FINANCIAL CORP	USD	21,334	447,307.92	0.17
REPUBLIC SERVICES INC	USD	20,437	3,687,230.01	1.44
ROBINHOOD MARKETS INC - A	USD	16,374	2,082,287.06	0.81
SERVICENOW INC	USD	1,177	937,439.40	0.37
SIMON PROPERTY GROUP INC	USD	7,538	1,147,876.35	0.45
STEEL DYNAMICS INC	USD	3,954	537,157.51	0.21
STRYKER CORP	USD	1,349	416,364.37	0.16
TAKE-TWO INTERACTIVE SOFTWRE	USD	2,221	493,326.78	0.19
TAPESTRY INC	USD	27,668	2,632,559.14	1.03
TARGA RESOURCES CORP	USD	7,953	1,061,410.60	0.41
TESLA INC	USD	11,932	4,719,869.97	1.84
TJX COMPANIES INC	USD	12,979	1,575,876.85	0.62
TRUIST FINANCIAL CORP	USD	17,221	665,892.59	0.26
UBER TECHNOLOGIES INC	USD	7,554	631,572.52	0.25
VENTAS INC	USD	8,370	535,108.56	0.21
VERISIGN INC	USD	5,617	1,167,004.51	0.46
VISA INC-CLASS A SHARES	USD	9,185	2,711,572.43	1.06
WALMART INC	USD	46,501	4,076,391.60	1.59
WELLS FARGO & CO	USD	26,831	2,021,739.79	0.79
WELLTOWER INC	USD	13,333	2,091,324.14	0.82

ODDO BHF Algo Trend US

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WESTERN DIGITAL CORP	USD	27,798	3,617,689.81	1.41
WILLIAMS COS INC	USD	59,127	2,964,546.43	1.16
WILLIAMS-SONOMA INC	USD	10,584	1,782,095.44	0.70
WW GRAINGER INC	USD	805	682,806.27	0.27
Total securities portfolio			**255,691,210.43**	**99.81**
Cash at bank/(bank liabilities)			**1,270,696.87**	**0.50**
Other net assets/(liabilities)			**-795,279.66**	**-0.31**
Total			**256,166,627.64**	**100.00**

ODDO BHF Global Credit Short Duration

ODDO BHF Global Credit Short Duration

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**119,627,080.12**
Securities portfolio at market value	2.2	112,443,894.27
Cost price		*112,180,278.19*
Cash at banks and liquidities		3,443,367.43
Time deposits		2,300,000.00
Interests receivable, net		1,439,818.42
Liabilities		**3,038,349.71**
Bank overdrafts		7,678.50
Payable on investments purchased		478,850.98
Payable on redemptions		1,999.99
Payable on repurchase agreements	2.9,9	2,307,905.01
Net unrealised depreciation on forward foreign exchange contracts	2.6	172,011.99
Investment management fee payable	3	44,482.61
Administration fees payable	6	12,991.70
Performance fees payable	4	0.04
Interests payable, net		3,881.00
Other liabilities		8,547.89
Net asset value		**116,588,730.41**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in EUR
Income		**5,125,323.87**
Interests on bonds, net		4,947,279.03
Interests received on swaps		421.60
Bank interests on cash accounts		117,194.56
Bank interests on time deposits		47,977.75
Interests received on repurchase agreements	2.9	11,951.33
Other income		499.60
Expenses		**694,598.21**
Investment management fee	3	519,300.84
Administration fees	6	53,968.04
Distribution fees		12.93
Audit fees		10,855.30
Legal fees		7,545.05
Directors fees		611.75
Subscription tax ("Taxe d'abonnement")	7	31,390.68
Interests paid on bank overdraft		8,308.53
Interests paid on swaps		13,840.91
Interests paid on repurchase agreement	2.9	45,132.00
Banking fees		21.95
Other expenses	12	3,610.23
Net income / (loss) from investments		**4,430,725.66**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	165,760.00
- forward foreign exchange contracts	2.6	1,049,791.38
- swaps	2.8	-61,880.39
- foreign exchange	2.3	378,314.31
Net realised profit / (loss)		**5,962,710.96**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-1,696,092.42
- forward foreign exchange contracts	2.6	126,404.32
Net increase / (decrease) in net assets as a result of operations		**4,393,022.86**
Dividends distributed	10	-2,228,168.53
Subscriptions of capitalisation shares		8,701,139.55
Subscriptions of distribution shares		4,720,514.88
Redemptions of capitalisation shares		-12,611,010.43
Net increase / (decrease) in net assets		**2,975,498.33**
Net assets at the beginning of the year		**113,613,232.08**
Net assets at the end of the year		**116,588,730.41**

ODDO BHF Global Credit Short Duration

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**EUR**	**116,588,730.41**	**113,613,232.08**	**106,508,589.36**
I Shares EUR - Capitalisation				
Number of shares		2,451.00	6,326.79	7,452.13
Net asset value per share	EUR	1,150.51	1,106.64	1,034.93
R Shares EUR - Capitalisation				
Number of shares		55,680.32	58,027.92	14,999.16
Net asset value per share	EUR	111.21	107.39	100.83
N Shares EUR - Capitalisation				
Number of shares		24,580.20	12,792.13	-
Net asset value per share	EUR	107.36	103.37	-
P Shares EUR - Capitalisation				
Number of shares		-	30.00	30.00
Net asset value per share	EUR	-	1,091.34	1,019.61
Pw Shares EUR - Distribution				
Number of shares		68,267.03	63,080.00	62,330.00
Net asset value per share	EUR	919.91	920.07	902.14
Dividend per share		35.3229	42.1822	28.6699
F Shares EUR - Capitalisation				
Number of shares		36,218.96	36,721.44	39,402.23
Net asset value per share	EUR	1,163.42	1,116.17	1,041.13

ODDO BHF Global Credit Short Duration

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	6,326.79	1,022.09	4,897.88	2,451.00
R Shares EUR - Capitalisation	58,027.92	38,737.07	41,084.67	55,680.32
N Shares EUR - Capitalisation	12,792.13	31,523.72	19,735.64	24,580.20
P Shares EUR - Capitalisation	30.00	0.00	30.00	0.00
Pw Shares EUR - Distribution	63,080.00	5,187.03	0.00	68,267.03
F Shares EUR - Capitalisation	36,721.44	0.00	502.48	36,218.96

Securities portfolio as at 31/10/25

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			**112,443,894.27**	**96.44**
Bonds			**105,209,976.07**	**90.24**
Australia			**337,898.60**	**0.29**
TOYOTA FINANCE AUSTRALIA 2.676% 16-01-29	EUR	338,000	337,898.60	0.29
Belgium			**798,634.15**	**0.69**
AZELIS FINANCE NV 5.75% 15-03-28	EUR	478,000	490,870.15	0.42
BARRY CAL 4.0% 14-06-29	EUR	300,000	307,764.00	0.26
Canada			**888,835.99**	**0.76**
OPEN TEXT 3.875% 15-02-28	USD	200,000	168,830.36	0.14
OPEN TEXT 6.9% 01-12-27	USD	700,000	631,206.90	0.54
PANTHER BF AGGREGATOR 2 LP 6.75% 15-05-28	USD	100,000	88,798.73	0.08
Cayman Islands			**387,046.60**	**0.33**
SA GLOBAL SUKUK 1.602% 17-06-26	USD	454,000	387,046.60	0.33
Colombia			**1,215,193.64**	**1.04**
ECOPETROL 8.625% 19-01-29	USD	1,300,000	1,215,193.64	1.04
Finland			**1,251,554.21**	**1.07**
NOKIA OYJ 2.0% 11-03-26 EMTN	EUR	300,000	299,409.00	0.26
NOKIA OYJ 4.375% 12-06-27	USD	1,100,000	952,145.21	0.82
France			**12,620,811.25**	**10.83**
AFFLELOU SAS 6.0% 25-07-29	EUR	443,000	463,612.79	0.40
AIR LIQ FIN 2.625% 05-11-29	EUR	200,000	200,240.00	0.17
CAB SELAS 3.375% 01-02-28	EUR	200,000	184,971.00	0.16
CMA CGM 5.5% 15-07-29	EUR	209,000	217,908.62	0.19
CROWN EU HLD 4.75% 15-03-29	EUR	200,000	209,299.00	0.18
CROWN EU HLD 5.0% 15-05-28	EUR	1,142,000	1,199,722.39	1.03
ELIOR GROUP SCA 3.75% 15-07-26	EUR	300,000	300,180.00	0.26
FNAC DARTY 6.0% 01-04-29	EUR	505,000	526,518.05	0.45
FORVIA 2.375% 15-06-27	EUR	500,000	495,272.50	0.42
FORVIA 2.75% 15-02-27	EUR	300,000	299,404.50	0.26
FORVIA 3.75% 15-06-28	EUR	400,000	400,110.00	0.34
GETLINK 4.125% 15-04-30	EUR	1,265,000	1,300,736.25	1.12
GOLDSTORY SAS 6.75% 01-02-30	EUR	220,000	228,280.80	0.20
ILIAD 5.375% 14-06-27	EUR	600,000	620,424.00	0.53
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	400,000	406,624.00	0.35
LOXAM SAS 6.375% 15-05-28 EMTN	EUR	620,000	640,779.30	0.55
LVMH MOET HENNESSY 2.625% 07-03-29	EUR	600,000	603,135.00	0.52
MAYA 7.0% 15-10-28	USD	400,000	352,316.76	0.30
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	110,000	109,935.65	0.09
NEXANS 5.5% 05-04-28	EUR	300,000	317,451.00	0.27
ORANGE 2.75% 19-05-29 EMTN	EUR	200,000	200,965.00	0.17
ORANO 5.375% 15-05-27 EMTN	EUR	100,000	103,441.00	0.09
PAPREC 4.125% 15-07-30	EUR	369,000	375,907.68	0.32
PICARD GROUPE 6.375% 01-07-29	EUR	172,000	180,530.34	0.15
PSA BANQUE FRANCE 3.875% 19-01-26	EUR	100,000	100,200.00	0.09
RCI BANQUE 3.875% 12-01-29	EUR	147,000	150,681.62	0.13
RENAULT 2.375% 25-05-26 EMTN	EUR	300,000	299,641.50	0.26
RENAULT 3.875% 30-09-30 EMTN	EUR	200,000	201,027.00	0.17
SECHE ENVIRONNEMENT 4.5% 25-03-30	EUR	100,000	102,513.00	0.09
SPCM 2.625% 01-02-29	EUR	100,000	97,965.50	0.08

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

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SPIE 3.75% 28-05-30	EUR	900,000	914,886.00	0.78
VALEO 1.625% 18-03-26 EMTN	EUR	300,000	299,301.00	0.26
VALEO 5.375% 28-05-27 EMTN	EUR	500,000	516,830.00	0.44
Germany			**4,584,766.45**	**3.93**
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	100,000	93,739.50	0.08
CHEPLAPHARM ARZNEIMITTEL 4.375% 15-01-28	EUR	650,000	641,173.00	0.55
CT INVESTMENT 6.375% 15-04-30	EUR	100,000	104,160.50	0.09
GRUENENTHAL 4.125% 15-05-28	EUR	900,000	903,883.50	0.78
IHO VERWALTUNGS 6.75% 15-11-29	EUR	230,000	244,406.05	0.21
MAHLESTIFTUNG 2.375% 14-05-28	EUR	100,000	96,399.00	0.08
SCHAEFFLER AG 4.5% 14-08-26	EUR	300,000	303,732.00	0.26
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH 5.375% 15-07-29	EUR	220,000	228,010.20	0.20
TUI CRUISES 6.25% 15-04-29	EUR	400,000	417,900.00	0.36
VERTICAL MID 4.375% 15-07-27	EUR	660,000	661,564.20	0.57
WEPA HYGIENPRODUKTE 2.875% 15-12-27	EUR	600,000	598,899.00	0.51
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	300,000	290,899.50	0.25
Ireland			**3,321,249.14**	**2.85**
DOLYA HOLDCO 17 DAC 4.875% 15-07-28	GBP	800,000	888,086.98	0.76
EIRCOM FINANCE 2.625 19-27 15/02A	EUR	500,000	498,852.50	0.43
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	750,000	778,185.00	0.67
FLUTTER TREASURY DAC 5.0% 29-04-29	EUR	625,000	647,034.38	0.55
JAZZ SECURITIES DAC 4.375% 15-01-29	USD	600,000	509,090.28	0.44
Italy			**5,183,404.71**	**4.45**
AGRIFARMA 4.5% 31-10-28	EUR	1,000,000	1,007,200.00	0.86
AUTOSTRADE PER L ITALILIA 1.875% 04-11-25	EUR	250,000	249,985.00	0.21
FIBERCOP 4.75% 30-06-30	EUR	310,000	316,379.80	0.27
INTL DESIGN GROUP 10.0% 15-11-28	EUR	272,000	282,968.40	0.24
ITELYUM REGENERATION 5.75% 15-04-30	EUR	100,000	101,637.50	0.09
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	120,000	125,472.00	0.11
PRYSMIAN 3.625% 28-11-28 EMTN	EUR	580,000	593,342.90	0.51
TEAMSYSTEM 3.5% 15-02-28	EUR	400,000	398,280.00	0.34
TELECOM ITALIA SPA EX OLIVETTI 2.875% 24-11-25	EUR	600,000	600,669.00	0.52
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	559,000	602,708.21	0.52
TELECOM ITALIA SPA EX OLIVETTI 7.875% 31-07-28	EUR	810,000	904,761.90	0.78
Japan			**732,837.50**	**0.63**
NISSAN MOTOR CO LTD 2.652% 17-03-26	EUR	500,000	499,362.50	0.43
NTT FINANCE 0.399% 13-12-28	EUR	250,000	233,475.00	0.20
Liberia			**782,544.62**	**0.67**
ROYAL CARIBBEAN CRUISES 5.5% 31-08-26	USD	900,000	782,544.62	0.67
Luxembourg			**8,945,835.65**	**7.67**
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	900,000	910,264.50	0.78
CIRSA FINANCE INTL SARL 10.375% 30-11-27	EUR	701,100	721,964.74	0.62
CIRSA FINANCE INTL SARL 6.5% 15-03-29	EUR	224,000	234,093.44	0.20
CIRSA FINANCE INTL SARL 7.875% 31-07-28	EUR	400,000	418,710.00	0.36
CURRENTA GROUP HOLDINGS SARL 5.5% 15-05-30	EUR	135,000	137,056.72	0.12
ESSENDI S.A. 5.375% 15-05-30	EUR	243,000	251,571.82	0.22
ESSENDI S.A. 6.375% 15-10-29	EUR	607,000	640,479.09	0.55
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	210,000	206,389.05	0.18
JOHN DEERE BANK 2.5% 14-09-26	EUR	150,000	150,343.50	0.13
LHMC FINCO 2 SARL FIX 15-05-30	EUR	1,183,667	1,236,718.95	1.06
MATTERHORN TELECOM 3.1250 19-26 15/09S	EUR	287,209	287,439.03	0.25

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MATTERHORN TELECOM 3.875% 15-10-30	EUR	471,000	471,781.86	0.40
MATTERHORN TELECOM 4.5% 30-01-30	EUR	630,000	646,206.75	0.55
TELENET FINANCE LUX NOTE 5.5% 01-03-28	USD	1,800,000	1,548,909.20	1.33
WHIRLPOOL FINANCE LU 1.25% 02-11-26	EUR	1,100,000	1,083,907.00	0.93
Mexico			**1,651,960.50**	**1.42**
PETROLEOS MEXICANOS 2.75% 21-04-27	EUR	300,000	297,612.00	0.26
PETROLEOS MEXICANOS 3.625% 24-11-25	EUR	1,050,000	1,049,769.00	0.90
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	300,000	304,579.50	0.26
Netherlands			**8,156,636.31**	**7.00**
DUFRY ONE BV 2.0% 15-02-27	EUR	600,000	594,405.00	0.51
DUFRY ONE BV 3.375% 15-04-28	EUR	600,000	601,092.00	0.52
ENERGIZER GAMMA ACQ 3.5% 30-06-29	EUR	200,000	196,126.00	0.17
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	700,000	702,002.00	0.60
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	591,000	608,992.99	0.52
OI EUROPEAN GROUP BV 6.25% 15-05-28	EUR	356,000	367,247.82	0.31
PHOENIX PIB DUTCH FINANCE BV 4.875% 10-07-29	EUR	400,000	420,842.00	0.36
PPF TELECOM GROUP BV 3.25% 29-09-27	EUR	900,000	908,446.50	0.78
QPARK HOLDING I BV 2.0% 01-03-27	EUR	500,000	496,570.00	0.43
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	2,100,000	2,123,761.50	1.82
TRIVIUM PACKAGING FINANCE BV 6.625% 15-07-30	EUR	100,000	104,640.00	0.09
VZ VENDOR FINANCING II BV 2.875% 15-01-29	EUR	150,000	141,895.50	0.12
ZF EUROPE FINANCE BV 2.5% 23-10-27	EUR	500,000	481,305.00	0.41
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	400,000	409,310.00	0.35
Poland			**94,272.00**	**0.08**
SYNTHOS 2.5% 07-06-28	EUR	100,000	94,272.00	0.08
Saudi Arabia			**1,210,832.61**	**1.04**
SAUDI ARABIAN OIL COMPANY 1.625% 24-11-25	USD	1,400,000	1,210,832.61	1.04
Spain			**3,284,354.37**	**2.82**
ABERTIS INFRA 3.375% 27-11-26	GBP	200,000	225,620.12	0.19
GESTAMP AUTOMOCION 4.375% 15-10-30	EUR	160,000	162,592.00	0.14
GRIFOLS 3.875% 15-10-28	EUR	950,000	925,570.75	0.79
GRIFOLS 7.125% 01-05-30	EUR	350,000	368,539.50	0.32
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	1,600,000	1,602,032.00	1.37
Sweden			**4,061,110.13**	**3.48**
ASMODEE GROUP AB 5.75% 15-12-29	EUR	160,000	168,328.80	0.14
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	300,000	313,150.51	0.27
DOMETIC GROUP AB 3.0% 08-05-26	EUR	1,223,000	1,223,788.84	1.05
DOMETIC GROUP AB 5.0% 11-09-30	EUR	225,000	228,008.25	0.20
VERISURE HOLDING AB 7.125% 01-02-28	EUR	200,000	206,598.00	0.18
VERISURE MIDHOLDING AB 5.25% 15-02-29	EUR	1,750,000	1,762,818.75	1.51
VOLVO CAR AB 4.2% 10-06-29	EUR	155,000	158,416.98	0.14
United Kingdom			**6,029,406.62**	**5.17**
ALLWYN ENTERTAINMENT FINANCING UK 7.25% 30-04-30	EUR	225,000	237,232.13	0.20
AMBER FIN 6.625% 15-07-29	EUR	425,000	447,529.25	0.38
BELRON UK FINANCE 4.625% 15-10-29	EUR	270,000	277,906.95	0.24
BELRON UK FINANCE 5.75% 15-10-29	USD	600,000	526,879.23	0.45
BRIGHTSTAR LOTTERY 2.375% 15-04-28	EUR	1,300,000	1,283,366.50	1.10
INEOS FINANCE 6.625% 15-05-28	EUR	100,000	97,244.50	0.08
INTL GAME TECHNOLOGY 6.25% 15-01-27	USD	400,000	350,072.78	0.30
NOMAD FOODS BOND 2.5% 24-06-28	EUR	200,000	196,636.00	0.17
ROLLS ROYCE 3.375% 18-06-26	GBP	600,000	679,513.92	0.58

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	1,381,000	1,459,558.18	1.25
ZEGONA FINANCE LC 8.625% 15-07-29	USD	513,000	473,467.18	0.41
United States of America			**39,670,791.02**	**34.03**
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 4.625% 15-01-27	USD	1,100,000	951,487.61	0.82
ALPHABET 2.5% 06-05-29	EUR	170,000	170,164.05	0.15
ARAMARK 5.0% 01-02-28	USD	100,000	86,537.00	0.07
AT&T INC 3.55 23-25 18/11A	EUR	596,000	596,029.80	0.51
AVANTOR FUNDING 3.875% 15-07-28	EUR	600,000	599,850.00	0.51
AXALTA COATING SYSTEMS LLC 4.75% 15-06-27	USD	1,350,000	1,169,401.53	1.00
BALL 1.5% 15-03-27	EUR	2,400,000	2,371,776.00	2.03
BATH BODY WORKS 5.25% 01-02-28	USD	600,000	523,315.71	0.45
BELDEN 3.875% 15-03-28	EUR	1,100,000	1,101,039.50	0.94
CCO HOLDLLCCCO HOLD CAPITAL 5.125% 01-05-27	USD	2,650,000	2,285,837.38	1.96
CELANESE US HOLDINGS LLC 4.777% 19-07-26	EUR	1,000,000	1,015,665.00	0.87
CLEAN HARBORS 4.875% 31-10-25	USD	1,050,000	908,770.36	0.78
CLEAN HARBORS INC 5.125 19-29 15/07S	USD	250,000	216,151.88	0.19
CLOUD SOFTWARE GROUP 6.5% 31-03-29	USD	600,000	524,191.65	0.45
COTY 3.875% 15-04-26	EUR	807,143	808,063.00	0.69
COTY 4.5% 15-05-27	EUR	237,000	241,179.49	0.21
COTY 5.75% 15-09-28	EUR	663,000	683,334.21	0.59
DARLING INGREDIENTS 5.25% 15-04-27	USD	1,550,000	1,341,048.12	1.15
ENCOMPASS HEALTH CORPORATION 4.5% 01-02-28	USD	400,000	343,904.01	0.29
FORD MOTOR CREDIT 4.867% 03-08-27	EUR	1,400,000	1,449,042.00	1.24
FORD MOTOR CREDIT COMPANY 2.33 19-25 25/11A	EUR	250,000	249,961.25	0.21
GEN DIGITAL 6.75% 30-09-27	USD	300,000	264,080.32	0.23
HCA 5.875% 15-02-26	USD	1,000,000	867,276.04	0.74
IQVIA 1.75% 15-03-26	EUR	791,000	788,464.85	0.68
IQVIA 2.875% 15-06-28	EUR	1,100,000	1,093,372.50	0.94
IQVIA 5.0% 15-10-26	USD	1,600,000	1,385,416.74	1.19
JPM CHASE 1.045% 19-11-26	USD	1,700,000	1,470,495.58	1.26
LEVI STRAUSS 4.0% 15-08-30	EUR	239,000	242,697.33	0.21
LIVE NATION 5.625% 08-11-25	USD	300,000	260,111.33	0.22
LIVE NATION 6.5% 15-05-27	USD	300,000	262,366.14	0.23
LKQ 5.75% 15-06-28	USD	700,000	626,797.78	0.54
MATCH GROUP HOLDINGS II LLC 4.625% 01-06-28	USD	100,000	85,441.00	0.07
MATCH GROUP HOLDINGS II LLC 5.0% 15-12-27	USD	1,200,000	1,036,874.03	0.89
NETFLIX 3.625% 15-05-27	EUR	400,000	407,810.00	0.35
NEXSTAR BROADCASTING 5.625% 15-07-27	USD	1,300,000	1,126,321.26	0.97
NUSTAR LOGISTICS LP 5.625% 28-04-27	USD	200,000	174,656.90	0.15
NUSTAR LOGISTICS LP 6.0% 01-06-26	USD	750,000	651,152.31	0.56
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	1,150,000	1,096,306.50	0.94
ORGANON CO ORGANON FOREIGN DEBT COI 4.125% 30-04-28	USD	200,000	164,714.09	0.14
POST 5.5% 15-12-29	USD	300,000	260,158.12	0.22
PRIME SECURITY SERVICE 5.75 19-26 15/04S	USD	1,052,000	915,090.52	0.78
PRIMO WATER 3.875% 31-10-28	EUR	800,000	801,588.00	0.69
SCIL IV LLC SCIL USA HOLDINGS LLC 5.375% 01-11-26	USD	400,000	346,347.25	0.30
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	508,000	533,369.52	0.46
SEALED AIR CORPSEALED AIR CORP US 6.125% 01-02-28	USD	100,000	87,849.16	0.08
SILGAN 2.25% 01-06-28	EUR	400,000	391,388.00	0.34
SIRIUS SATELLITE RADIO 3.125% 01-09-26	USD	100,000	85,845.60	0.07
SIRIUS SATELLITE RADIO 5.0% 01-08-27	USD	1,300,000	1,124,930.25	0.96
STANDARD INDUSTRIES 2.25% 21-11-26	EUR	1,832,266	1,825,486.37	1.57
TENET HEALTHCARE 4.625% 15-06-28	USD	100,000	86,257.58	0.07

ODDO BHF Global Credit Short Duration

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
TENET HEALTHCARE 5.125% 01-11-27	USD	600,000	519,312.95	0.45
TENET HEALTHCARE 6.25% 01-02-27	USD	900,000	781,211.23	0.67
TMOBILE U 2.25% 15-02-26	USD	200,000	172,279.50	0.15
TRANSDIGM 6.75% 15-08-28	USD	400,000	354,179.51	0.30
US FOODS 6.875% 15-09-28	USD	1,000,000	894,537.34	0.77
VI 2.25% 15-05-28	EUR	500,000	498,130.00	0.43
WESCO DISTRIBUTION 7.25% 15-06-28	USD	400,000	351,725.87	0.30
Floating rate notes			**7,233,918.20**	**6.20**
France			**806,906.00**	**0.69**
AIR LIQ FIN E3R+0.23% 05-11-27	EUR	100,000	100,071.00	0.09
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	400,000	404,912.00	0.35
KAPLA E3R+3.5% 31-07-30	EUR	300,000	301,923.00	0.26
Germany			**1,478,798.32**	**1.27**
IHO VERWALTUNGS AUTRE R+0.0% 15-05-28	EUR	995,000	1,045,620.62	0.90
PRESTIGEBID E3R+3.75% 01-07-29	EUR	430,000	433,177.70	0.37
Italy			**1,252,971.29**	**1.07**
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	443,000	446,984.79	0.38
IRCA E3R+3.75% 15-12-29	EUR	270,000	272,492.10	0.23
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	100,000	101,146.50	0.09
PAGANINI BID E3R+4.25% 30-10-28	EUR	320,000	322,236.80	0.28
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	110,000	110,111.10	0.09
Luxembourg			**1,608,222.99**	**1.38**
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	817,000	826,473.12	0.71
MANGROVE LUXCO III E3R+5.0% 15-07-29	EUR	220,000	221,211.10	0.19
ROSSINI SARL E3R+3.875% 31-12-29	EUR	551,549	560,538.77	0.48
Netherlands			**1,801,253.00**	**1.54**
MERCEDESBENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	800,000	799,740.00	0.69
NOVO NORDISK FINANCE NETHERLANDS BV E3R+0.3% 27-05-27	EUR	700,000	700,952.00	0.60
SIEMENS FINANCIERINGSMAATNV E3R+0.3% 27-05-27	EUR	300,000	300,561.00	0.26
Sweden			**285,766.60**	**0.25**
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	282,353	285,766.60	0.25
Total securities portfolio			**112,443,894.27**	**96.44**
Cash at bank/(bank liabilities)			**3,435,688.93**	**2.95**
Other net assets/(liabilities)			**709,147.21**	**0.61**
Total			**116,588,730.41**	**100.00**

ODDO BHF Artificial Intelligence

Statement of net assets as at 31/10/25

	Note	Expressed in USD
Assets		**1,063,196,808.51**
Securities portfolio at market value	2.2	956,034,608.74
Cost price		*776,342,445.65*
Options (long positions) at market value	2.5	33,750.00
Options purchased at cost		*1,450,000.00*
Cash at banks and liquidities		100,515,995.59
Receivable for investments sold		990,229.29
Receivable on subscriptions		860,695.91
Dividends receivable, net		75,599.23
Receivable on foreign exchange		4,685,929.75
Liabilities		**52,814,231.61**
Bank overdrafts		311,634.35
Payable on investments purchased		38,192,295.11
Payable on redemptions		526,218.88
Net unrealised depreciation on forward foreign exchange contracts	2.6	517,588.21
Investment management fee payable	3	858,589.04
Administration fees payable	6	102,642.91
Performance fees payable	4	7,557,519.50
Payable on foreign exchange		4,681,993.71
Other liabilities		65,749.90
Net asset value		**1,010,382,576.90**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in USD
Income		**3,693,804.18**
Dividends on securities portfolio, net		2,338,052.80
Bank interests on cash accounts		1,332,243.08
Other income		23,508.30
Expenses		**18,031,686.39**
Investment management fee	3	8,212,185.94
Performance fees	4	7,556,776.06
Administration fees	6	357,698.48
Distribution fees		66.98
Audit fees		40,232.69
Legal fees		50,809.13
Transaction fees	2.11	1,503,489.99
Directors fees		3,877.89
Subscription tax ("Taxe d'abonnement")	7	241,366.13
Interests paid on bank overdraft		25,387.85
Other expenses	12	39,795.25
Net income / (loss) from investments		**-14,337,882.21**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	96,092,449.58
- forward foreign exchange contracts	2.6	7,762,755.97
- foreign exchange	2.3	912,173.40
Net realised profit / (loss)		**90,429,496.74**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	134,841,268.85
- options	2.5	-1,416,250.00
- forward foreign exchange contracts	2.6	274,975.80
Net increase / (decrease) in net assets as a result of operations		**224,129,491.39**
Dividends distributed	10	-2,346,025.81
Subscriptions of capitalisation shares		423,064,876.45
Subscriptions of distribution shares		76,494,125.73
Redemptions of capitalisation shares		-222,458,557.71
Redemptions of distribution shares		-38,339,438.96
Net increase / (decrease) in net assets		**460,544,471.09**
Net assets at the beginning of the year		**549,838,105.81**
Net assets at the end of the year		**1,010,382,576.90**

ODDO BHF Artificial Intelligence

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**USD**	**1,010,382,576.90**	**549,838,105.81**	**286,639,590.43**
I Shares EUR - Capitalisation				
Number of shares		32,584.46	20,324.77	7,229.58
Net asset value per share	EUR	2,454.03	1,974.65	1,518.16
I Shares USD - Capitalisation				
Number of shares		18,559.10	2,245.35	2,883.77
Net asset value per share	USD	2,496.89	1,895.75	1,411.04
Iw Shares EUR [H] - Capitalisation				
Number of shares		41,337.61	48,827.35	38,606.73
Net asset value per share	EUR	1,982.64	1,512.93	1,143.90
Iw Shares USD - Capitalisation				
Number of shares		27,674.27	26,044.94	10,553.18
Net asset value per share	USD	2,665.48	2,002.22	1,485.78
R Shares EUR - Capitalisation				
Number of shares		1,218,901.16	1,081,029.04	709,721.15
Net asset value per share	EUR	234.77	190.76	146.71
R Shares USD - Capitalisation				
Number of shares		46,013.57	34,707.30	12,378.23
Net asset value per share	USD	234.90	178.98	135.12
N Shares EUR - Capitalisation				
Number of shares		629,673.53	371,151.63	299,667.31
Net asset value per share	EUR	244.50	197.44	150.87
N Shares EUR [H] - Capitalisation				
Number of shares		6,454.91	7,158.98	9,315.43
Net asset value per share	EUR	216.34	165.76	125.29
N Shares USD - Capitalisation				
Number of shares		51,240.55	50,666.36	29,393.37
Net asset value per share	USD	224.57	170.33	126.85
Nw Shares USD - Capitalisation				
Number of shares		9,191.12	9,285.12	2,108.00
Net asset value per share	USD	234.06	176.15	130.97
P Shares EUR - Capitalisation				
Number of shares		51,373.82	-	-
Net asset value per share	EUR	1,099.11	-	-
P Shares EUR - Distribution				
Number of shares		31,648.00	31,648.00	38,653.00
Net asset value per share	EUR	1,679.43	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
Xw Shares EUR [H] - Distribution				
Number of shares		32,934.55	-	-
Net asset value per share	EUR	1,126.27	-	-

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	20,324.77	21,151.05	8,891.36	32,584.46
I Shares USD - Capitalisation	2,245.35	16,891.00	577.26	18,559.10
Iw Shares EUR [H] - Capitalisation	48,827.35	20,999.52	28,489.26	41,337.61
Iw Shares USD - Capitalisation	26,044.94	5,193.92	3,564.59	27,674.27
R Shares EUR - Capitalisation	1,081,029.04	584,373.01	446,500.89	1,218,901.16
R Shares USD - Capitalisation	34,707.30	20,259.79	8,953.51	46,013.57
N Shares EUR - Capitalisation	371,151.63	347,627.66	89,105.75	629,673.53
N Shares EUR [H] - Capitalisation	7,158.98	1,509.85	2,213.93	6,454.91
N Shares USD - Capitalisation	50,666.36	4,876.90	4,302.71	51,240.55
Nw Shares USD - Capitalisation	9,285.12	24.00	118.00	9,191.12
P Shares EUR - Capitalisation	0.00	60,774.99	9,401.17	51,373.82
P Shares EUR - Distribution	31,648.00	21,357.00	21,357.00	31,648.00
Xw Shares EUR [H] - Distribution	0.00	36,586.07	3,651.52	32,934.55

Securities portfolio as at 31/10/25

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			**956,034,608.74**	**94.62**
Shares			**956,034,608.74**	**94.62**
Canada			**16,760,451.72**	**1.66**
SHOPIFY INC - CLASS A	USD	96,402	16,760,451.72	1.66
Cayman Islands			**5,655,804.90**	**0.56**
CREDO TECHNOLOGY GROUP HOLDI	USD	30,145	5,655,804.90	0.56
China			**35,409,045.08**	**3.50**
ALIBABA GROUP HOLDING LTD	HKD	468,500	9,952,023.78	0.98
CONTEMPORARY AMPEREX TECHN-A	CNY	177,780	9,716,287.01	0.96
TENCENT HOLDINGS LTD	HKD	194,500	15,740,734.29	1.56
France			**12,581,933.62**	**1.25**
SCHNEIDER ELECTRIC SE	EUR	44,295	12,581,933.62	1.25
Germany			**2,755,301.90**	**0.27**
INFINEON TECHNOLOGIES AG	EUR	69,557	2,755,301.90	0.27
Ireland			**13,426,333.28**	**1.33**
EATON CORP PLC	USD	35,188	13,426,333.28	1.33
Japan			**13,257,419.60**	**1.31**
KEYENCE CORP	JPY	35,600	13,257,419.60	1.31
Luxembourg			**14,350,852.68**	**1.42**
SPOTIFY TECHNOLOGY SA	USD	21,899	14,350,852.68	1.42
Netherlands			**19,570,173.72**	**1.94**
ASM INTERNATIONAL NV	EUR	15,639	10,144,400.00	1.00
ASML HOLDING NV	EUR	8,895	9,425,773.72	0.93
South Korea			**12,484,727.80**	**1.24**
SAMSUNG ELECTRONICS CO LTD	KRW	75,891	5,726,114.93	0.57
SK HYNIX INC	KRW	17,226	6,758,612.87	0.67
United States of America			**791,937,134.76**	**78.38**
ADVANCED MICRO DEVICES	USD	95,334	24,416,944.08	2.42
ALPHABET INC-CL A	USD	185,948	52,286,718.12	5.17
AMAZON.COM INC	USD	223,941	54,690,871.02	5.41
APPLE INC	USD	153,104	41,394,728.48	4.10
APPLIED MATERIALS INC	USD	19,621	4,573,655.10	0.45
ARISTA NETWORKS INC	USD	107,544	16,958,613.36	1.68
ATLASSIAN CORP-CL A	USD	82,309	13,944,790.78	1.38
BOSTON SCIENTIFIC CORP	USD	189,611	19,097,619.92	1.89
BROADCOM INC	USD	92,200	34,079,886.00	3.37
BRUKER CORP	USD	135,796	5,287,896.24	0.52
CADENCE DESIGN SYS INC	USD	57,150	19,356,133.50	1.92
CIENA CORP	USD	21,676	4,116,705.92	0.41
CIRCLE INTERNET GROUP INC	USD	41,317	5,246,432.66	0.52
CISCO SYSTEMS INC	USD	261,791	19,139,540.01	1.89
CLOUDFLARE INC - CLASS A	USD	26,349	6,674,201.70	0.66
COINBASE GLOBAL INC -CLASS A	USD	32,420	11,145,347.60	1.10
CROWDSTRIKE HOLDINGS INC - A	USD	16,862	9,156,234.62	0.91
DATADOG INC - CLASS A	USD	61,743	10,052,377.83	0.99
ELI LILLY & CO	USD	18,018	15,547,011.48	1.54
FIRST SOLAR INC	USD	21,433	5,721,325.02	0.57
GE VERNOVA INC	USD	9,754	5,707,455.56	0.56

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

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HUBSPOT INC	USD	24,210	11,909,383.20	1.18
INTUITIVE SURGICAL INC	USD	20,348	10,871,529.44	1.08
JPMORGAN CHASE & CO	USD	72,533	22,566,466.96	2.23
LAM RESEARCH CORP	USD	15,989	2,517,627.94	0.25
MARVELL TECHNOLOGY INC	USD	36,397	3,411,854.78	0.34
MASTERCARD INC - A	USD	14,315	7,901,736.85	0.78
META PLATFORMS INC-CLASS A	USD	36,291	23,529,269.85	2.33
MICROCHIP TECHNOLOGY INC	USD	28,879	1,802,627.18	0.18
MICROSOFT CORP	USD	116,475	60,311,919.75	5.97
MONGODB INC	USD	41,686	14,999,456.52	1.48
NETFLIX INC	USD	5,378	6,017,229.08	0.60
NVIDIA CORP	USD	331,144	67,053,348.56	6.64
ORACLE CORP	USD	52,098	13,681,455.78	1.35
QUANTA SERVICES INC	USD	23,527	10,566,681.51	1.05
SALESFORCE INC	USD	52,769	13,741,575.29	1.36
SERVICENOW INC	USD	20,652	18,984,970.56	1.88
SNOWFLAKE INC	USD	54,466	14,971,614.08	1.48
TESLA INC	USD	43,027	19,644,407.12	1.94
THERMO FISHER SCIENTIFIC INC	USD	34,732	19,706,589.48	1.95
TWIST BIOSCIENCE CORP	USD	216,776	7,129,762.64	0.71
UNITY SOFTWARE INC	USD	134,685	5,104,561.50	0.51
VERTEX PHARMACEUTICALS INC	USD	33,549	14,277,447.93	1.41
VISA INC-CLASS A SHARES	USD	78,187	26,641,438.38	2.64
ZSCALER INC	USD	48,317	15,999,691.38	1.58
Uruguay			**17,845,429.68**	**1.77**
MERCADOLIBRE INC	USD	7,668	17,845,429.68	1.77
Total securities portfolio			**956,034,608.74**	**94.62**
Cash at bank/(bank liabilities)			**100,204,361.24**	**9.92**
Other net assets/(liabilities)			**-45,856,393.08**	**-4.54**
Total			**1,010,382,576.90**	**100.00**

ODDO BHF Green Planet

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Statement of net assets as at 31/10/25

	Note	*Expressed in USD*
Assets		**73,879,107.83**
Securities portfolio at market value	2.2	68,009,931.48
Cost price		*55,613,083.14*
Cash at banks and liquidities		5,776,877.06
Receivable on subscriptions		39,901.59
Net unrealised appreciation on financial futures	2.7	30,500.00
Dividends receivable, net		13,789.48
Receivable on foreign exchange		8,108.22
Liabilities		**441,355.77**
Bank overdrafts		30,500.08
Payable on redemptions		312,940.92
Net unrealised depreciation on forward foreign exchange contracts	2.6	1,124.30
Investment management fee payable	3	73,838.58
Administration fees payable	6	8,338.91
Payable on foreign exchange		8,101.33
Other liabilities		6,511.65
Net asset value		**73,437,752.06**

Statement of operations and changes in net assets from 01/11/24 to 31/10/25

	Note	Expressed in USD
Income		**856,474.36**
Dividends on securities portfolio, net		677,909.97
Bank interests on cash accounts		178,564.39
Expenses		**1,261,954.08**
Investment management fee	3	952,852.74
Depositary fees	5	59.35
Administration fees	6	36,924.32
Distribution fees		9.96
Audit fees		2,960.95
Legal fees		16,610.43
Transaction fees	2.11	214,702.42
Directors fees		428.52
Subscription tax ("Taxe d'abonnement")	7	27,725.09
Interests paid on bank overdraft		199.88
Other expenses	12	9,480.42
Net income / (loss) from investments		**-405,479.72**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	5,727,349.88
- forward foreign exchange contracts	2.6	-25,242.96
- financial futures	2.7	172,807.84
- foreign exchange	2.3	150,654.10
Net realised profit / (loss)		**5,620,089.14**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,926,882.97
- forward foreign exchange contracts	2.6	5,312.03
- financial futures	2.7	-63,250.00
Net increase / (decrease) in net assets as a result of operations		**7,489,034.14**
Subscriptions of capitalisation shares		14,608,039.78
Redemptions of capitalisation shares		-36,088,127.60
Net increase / (decrease) in net assets		**-13,991,053.68**
Net assets at the beginning of the year		**87,428,805.74**
Net assets at the end of the year		**73,437,752.06**

ODDO BHF Green Planet

Statistics

		31/10/25	31/10/24	31/10/23
Total Net Assets	**USD**	**73,437,752.06**	**87,428,805.74**	**93,250,060.90**
I Shares EUR - Capitalisation				
Number of shares		3,164.55	3,684.80	7,235.80
Net asset value per share	EUR	1,391.06	1,314.42	1,055.22
I Shares EUR [H] - Capitalisation				
Number of shares		-	-	44.00
Net asset value per share	EUR	-	-	884.69
I Shares USD - Capitalisation				
Number of shares		-	-	473.37
Net asset value per share	USD	-	-	940.05
Iw Shares EUR [H] - Capitalisation				
Number of shares		74.17	534.17	1,397.00
Net asset value per share	EUR	1,218.48	1,108.00	881.93
Iw Shares USD - Capitalisation				
Number of shares		14,209.44	20,645.44	26,017.00
Net asset value per share	USD	1,349.85	1,201.55	940.49
R Shares EUR - Capitalisation				
Number of shares		197,999.42	271,092.81	385,119.14
Net asset value per share	EUR	131.89	125.68	101.75
N Shares EUR - Capitalisation				
Number of shares		120,777.01	141,388.66	155,483.16
Net asset value per share	EUR	135.80	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

Changes in number of shares outstanding from 01/11/24 to 31/10/25

	Shares outstanding as at 01/11/24	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	3,684.80	0.00	520.25	3,164.55
Iw Shares EUR [H] - Capitalisation	534.17	0.00	460.00	74.17
Iw Shares USD - Capitalisation	20,645.44	3,067.00	9,503.00	14,209.44
R Shares EUR - Capitalisation	271,092.81	45,739.08	118,832.47	197,999.42
N Shares EUR - Capitalisation	141,388.66	34,205.06	54,816.70	120,777.01

Securities portfolio as at 31/10/25

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			**68,009,931.48**	**92.61**
Shares			**68,009,931.48**	**92.61**
Belgium			**880,986.92**	**1.20**
UMICORE	EUR	46,148	880,986.92	1.20
Canada			**2,832,288.58**	**3.86**
HYDRO ONE LTD	CAD	47,395	1,749,815.84	2.38
STANTEC INC	CAD	9,765	1,082,472.74	1.47
China			**3,378,700.01**	**4.60**
BYD CO LTD-H	HKD	83,000	1,074,312.95	1.46
CONTEMPORARY AMPEREX TECHN-A	CNY	15,628	854,123.82	1.16
GANFENG LITHIUM GROUP CO L-A	CNY	31,500	305,640.00	0.42
LONGI GREEN ENERGY TECHNOL-A	CNY	385,700	1,144,623.24	1.56
Denmark			**814,907.24**	**1.11**
NOVONESIS (NOVOZYMES) B	DKK	13,616	814,907.24	1.11
France			**4,749,369.15**	**6.47**
AIR LIQUIDE SA	EUR	3,443	667,299.07	0.91
BUREAU VERITAS SA	EUR	29,438	967,674.63	1.32
COMPAGNIE DE SAINT GOBAIN	EUR	8,699	843,994.83	1.15
SCHNEIDER ELECTRIC SE	EUR	7,993	2,270,400.62	3.09
Germany			**4,155,267.85**	**5.66**
MUENCHENER RUECKVER AG-REG	EUR	1,615	999,867.30	1.36
SAP SE	EUR	5,866	1,519,647.07	2.07
SIEMENS ENERGY AG	EUR	13,208	1,635,753.48	2.23
Ireland			**5,674,699.91**	**7.73**
EATON CORP PLC	USD	6,866	2,619,790.96	3.57
LINDE PLC	USD	2,467	1,031,946.10	1.41
TRANE TECHNOLOGIES PLC	USD	4,509	2,022,962.85	2.75
Italy			**617,563.64**	**0.84**
PRYSMIAN SPA	EUR	5,957	617,563.64	0.84
Japan			**2,561,394.03**	**3.49**
HITACHI LTD	JPY	74,200	2,561,394.03	3.49
Netherlands			**243,724.33**	**0.33**
ASML HOLDING NV	EUR	230	243,724.33	0.33
Spain			**1,505,653.74**	**2.05**
IBERDROLA SA	EUR	74,267	1,505,653.74	2.05
Sweden			**856,462.91**	**1.17**
BOLIDEN AB	SEK	18,951	856,462.91	1.17
United States of America			**39,738,913.17**	**54.11**
AECOM	USD	7,778	1,044,974.30	1.42
AMERICAN WATER WORKS CO INC	USD	11,134	1,429,939.62	1.95
BADGER METER INC	USD	12,533	2,261,579.85	3.08
CADENCE DESIGN SYS INC	USD	2,190	741,731.10	1.01
CATERPILLAR INC	USD	2,922	1,686,753.72	2.30
DATADOG INC - CLASS A	USD	9,172	1,493,293.32	2.03
ECOLAB INC	USD	6,065	1,555,066.00	2.12
EMERSON ELECTRIC CO	USD	9,257	1,291,999.49	1.76
ENPHASE ENERGY INC	USD	36,762	1,121,608.62	1.53

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
EVGO INC	USD	215,840	887,102.40	1.21
FIRST SOLAR INC	USD	6,221	1,660,633.74	2.26
GENERAC HOLDINGS INC	USD	11,024	1,852,252.48	2.52
GE VERNOVA INC	USD	2,639	1,544,184.46	2.10
HUBBELL INC	USD	2,922	1,373,340.00	1.87
MANHATTAN ASSOCIATES INC	USD	4,789	871,933.23	1.19
MICROSOFT CORP	USD	4,607	2,385,550.67	3.25
NEXTRACKER INC-CL A	USD	12,738	1,289,340.36	1.76
NVIDIA CORP	USD	12,931	2,618,398.19	3.57
PLUG POWER INC	USD	152,461	410,120.09	0.56
POWER INTEGRATIONS INC	USD	9,828	411,694.92	0.56
QUANTA SERVICES INC	USD	5,512	2,475,604.56	3.37
QUANTUMSCAPE CORP	USD	21,876	403,393.44	0.55
REPUBLIC SERVICES INC	USD	5,602	1,166,560.48	1.59
SEALED AIR CORP	USD	21,276	712,958.76	0.97
SYMBOTIC INC	USD	9,186	743,606.70	1.01
TESLA INC	USD	2,172	991,648.32	1.35
TETRA TECH INC	USD	40,071	1,281,470.58	1.74
TRIMBLE INC	USD	7,854	626,356.50	0.85
WABTEC CORP	USD	5,893	1,204,764.92	1.64
XYLEM INC	USD	14,591	2,201,052.35	3.00
Total securities portfolio			**68,009,931.48**	**92.61**
Cash at bank/(bank liabilities)			**5,746,376.98**	**7.82**
Other net assets/(liabilities)			**-318,556.40**	**-0.43**
Total			**73,437,752.06**	**100.00**

ODDO BHF Global High Yield Bond (launched on 22/07/25)

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**8,195,472.50**
Securities portfolio at market value	2.2	7,967,870.20
Cost price		*7,930,757.90*
Cash at banks and liquidities		123,859.08
Interests receivable, net		103,743.22
Liabilities		**30,377.88**
Net unrealised depreciation on forward foreign exchange contracts	2.6	16,188.05
Investment management fee payable	3	13,217.15
Administration fees payable	6	904.68
Other liabilities		68.00
Net asset value		**8,165,094.62**

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Statement of operations and changes in net assets from 22/07/25 to 31/10/25

	Note	Expressed in EUR
Income		**99,269.05**
Interests on bonds, net		92,889.74
Bank interests on cash accounts		6,357.32
Other income		21.99
Expenses		**18,546.17**
Investment management fee	3	13,217.15
Administration fees	6	1,203.69
Audit fees		41.47
Legal fees		2,815.46
Subscription tax ("Taxe d'abonnement")	7	269.79
Other expenses	12	998.61
Net income / (loss) from investments		**80,722.88**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	-10,977.03
- forward foreign exchange contracts	2.6	-4,795.28
- foreign exchange	2.3	-16,486.16
Net realised profit / (loss)		**48,464.41**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	37,112.30
- forward foreign exchange contracts	2.6	-16,188.05
Net increase / (decrease) in net assets as a result of operations		**69,388.66**
Subscriptions of capitalisation shares		7,841,852.97
Subscriptions of distribution shares		253,852.99
Net increase / (decrease) in net assets		**8,165,094.62**
Net assets at the beginning of the period		**-**
Net assets at the end of the period		**8,165,094.62**

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Statistics

		31/10/25
Total Net Assets	**EUR**	**8,165,094.62**
I Shares EUR - Capitalisation		
Number of shares		7,740.00
Net asset value per share	EUR	1,008.67
I Shares USD [H] - Capitalisation		
Number of shares		1.00
Net asset value per share	USD	1,015.45
Iw Shares EUR - Distribution		
Number of shares		250.00
Net asset value per share	EUR	1,008.40
R Shares EUR - Capitalisation		
Number of shares		10.00
Net asset value per share	EUR	100.74
Rw Shares EUR - Capitalisation		
Number of shares		964.37
Net asset value per share	EUR	100.65
Rw Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	100.51
N Shares EUR - Capitalisation		
Number of shares		10.00
Net asset value per share	EUR	100.82
Nw Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	100.75
Pw Shares EUR - Capitalisation		
Number of shares		1.00
Net asset value per share	EUR	1,009.32
Pw Shares EUR - Distribution		
Number of shares		1.00
Net asset value per share	EUR	1,009.32
Pw Shares USD [H] - Distribution		
Number of shares		1.00
Net asset value per share	USD	1,015.57
F Shares EUR - Capitalisation		
Number of shares		1.00
Net asset value per share	EUR	1,009.37

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Changes in number of shares outstanding from 22/07/25 to 31/10/25

	Shares outstanding as at 22/07/25	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	0.00	7,740.00	0.00	7,740.00
I Shares USD [H] - Capitalisation	0.00	1.00	0.00	1.00
Iw Shares EUR - Distribution	0.00	250.00	0.00	250.00
R Shares EUR - Capitalisation	0.00	10.00	0.00	10.00
Rw Shares EUR - Capitalisation	0.00	964.37	0.00	964.37
Rw Shares EUR - Distribution	0.00	10.00	0.00	10.00
N Shares EUR - Capitalisation	0.00	10.00	0.00	10.00
Nw Shares EUR - Distribution	0.00	10.00	0.00	10.00
Pw Shares EUR - Capitalisation	0.00	1.00	0.00	1.00
Pw Shares EUR - Distribution	0.00	1.00	0.00	1.00
Pw Shares USD [H] - Distribution	0.00	1.00	0.00	1.00
F Shares EUR - Capitalisation	0.00	1.00	0.00	1.00

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Securities portfolio as at 31/10/25

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			**7,967,870.20**	**97.58**
Bonds			**6,766,779.08**	**82.87**
Canada			**305,080.78**	**3.74**
1011778 BC UNLIMITED LIABILITY 3.875% 15-01-28	USD	100,000	85,079.71	1.04
OPEN TEXT 3.875% 15-02-28	USD	90,000	75,996.66	0.93
PANTHER BF AGGREGATOR 2 LP 6.75% 15-05-28	USD	60,000	53,279.24	0.65
ROGERS COMMUNICATIONS 7.0% 15-04-55	USD	100,000	90,725.17	1.11
Colombia			**112,171.72**	**1.37**
ECOPETROL 8.625% 19-01-29	USD	120,000	112,171.72	1.37
Czech Republic			**104,076.50**	**1.27**
CZECHOSLOVAK GROUP AS 5.25% 10-01-31	EUR	100,000	104,076.50	1.27
France			**414,905.00**	**5.08**
CMA CGM 4.875% 15-01-32	EUR	100,000	100,192.00	1.23
CROWN EU HLD 4.5% 15-01-30	EUR	100,000	104,434.00	1.28
EDF 5.625% PERP EMTN	EUR	200,000	210,279.00	2.58
Germany			**320,128.00**	**3.92**
BAYER 7.0% 25-09-83	EUR	100,000	110,727.00	1.36
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	100,000	103,137.50	1.26
IHO VERWALTUNGS 6.75% 15-11-29	EUR	100,000	106,263.50	1.30
Ireland			**273,740.76**	**3.35**
JAZZ SECURITIES DAC 4.375% 15-01-29	USD	200,000	169,696.76	2.08
PERRIGO FINANCE 5.375% 30-09-32	EUR	100,000	104,044.00	1.27
Italy			**102,710.50**	**1.26**
GRUPPO SAN DONATO 6.5% 31-10-31	EUR	100,000	102,710.50	1.26
Jersey			**101,831.50**	**1.25**
DEEPOCEAN 6.0% 08-04-31	EUR	100,000	101,831.50	1.25
Liberia			**52,985.53**	**0.65**
ROYAL CARIBBEAN CRUISES 5.625% 30-09-31	USD	60,000	52,985.53	0.65
Luxembourg			**817,864.00**	**10.02**
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	100,000	100,649.00	1.23
ESSENDI S.A. 6.375% 15-10-29	EUR	100,000	105,515.50	1.29
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	100,000	98,280.50	1.20
LHMC FINCO 2 SARL FIX 15-05-30	EUR	100,000	104,482.00	1.28
LUNA 15 SA RL 10.5% 01-07-32	EUR	100,000	103,844.50	1.27
MATTERHORN TELECOM 3.875% 15-10-30	EUR	100,000	100,166.00	1.23
PICARD BOND 5.5% 01-07-27	EUR	100,000	100,231.00	1.23
SES 6.0% 12-09-54	EUR	100,000	104,695.50	1.28
Mexico			**70,337.46**	**0.86**
PETROLEOS MEXICANOS 6.375% 23-01-45	USD	100,000	70,337.46	0.86
Netherlands			**657,408.08**	**8.05**
DARLING GLOBAL FINANCE BV 4.5% 15-06-32	EUR	130,000	132,782.65	1.63
IGT LOTTERY HOLDINGS BV 4.25% 15-03-30	EUR	100,000	102,095.50	1.25
PETROBRAS GLOBAL 7.25 14-44 17/03S	USD	50,000	45,359.34	0.56
TEVA PHARMACEUTICAL FINANCE II BV 7.875% 15-09-31	EUR	100,000	120,459.00	1.48
TEVA PHARMACEUTICAL FINANCE NETH III BV 4.1% 01-10-46	USD	100,000	65,142.09	0.80
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	100,000	102,327.50	1.25
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	100,000	89,242.00	1.09

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Poland			**100,547.00**	**1.23**
INPOST 4.0% 01-04-31	EUR	100,000	100,547.00	1.23
Spain			**97,428.50**	**1.19**
GRIFOLS 3.875% 15-10-28	EUR	100,000	97,428.50	1.19
Sweden			**206,157.50**	**2.52**
DOMETIC GROUP AB 5.0% 11-09-30	EUR	100,000	101,337.00	1.24
HEIMSTADEN AB 8.375% 29-01-30	EUR	100,000	104,820.50	1.28
United Kingdom			**506,138.13**	**6.20**
AMBER FIN 6.625% 15-07-29	EUR	100,000	105,301.00	1.29
CARNIVAL 4.125% 15-07-31	EUR	100,000	102,427.50	1.25
VMED O2 UK FINANCING I 4.5% 15-07-31	GBP	100,000	103,121.98	1.26
VODAFONE GROUP 4.125% 12-09-55	EUR	100,000	100,168.00	1.23
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	90,000	95,119.65	1.16
United States of America			**2,523,268.12**	**30.90**
ALBERTSONS COMPANIES INCSAFEWAY INCNEW 5.875% 15-02-28	USD	140,000	121,448.36	1.49
ARAMARK 5.0% 01-02-28	USD	60,000	51,922.20	0.64
AVANTOR FUNDING 4.625% 15-07-28	USD	80,000	68,242.94	0.84
BALL 4.25% 01-07-32	EUR	100,000	103,076.00	1.26
BELDEN 3.875% 15-03-28	EUR	100,000	100,094.50	1.23
CCO HOLDLLCCCO HOLD CAPITAL 4.5% 01-06-33	USD	60,000	45,218.85	0.55
CCO HOLDLLCCCO HOLD CAPITAL 5.0% 01-02-28	USD	80,000	68,701.44	0.84
CLEAN HARBORS INC 5.125 19-29 15/07S	USD	50,000	43,230.37	0.53
CLOUD SOFTWARE GROUP 6.5% 31-03-29	USD	15,000	13,104.79	0.16
ENCOMPASS HEALTH CORPORATION 4.5% 01-02-28	USD	50,000	42,988.00	0.53
GEN DIGITAL 6.75% 30-09-27	USD	80,000	70,421.42	0.86
HILTON DOMESTIC OPERATING 5.875% 01-04-29	USD	50,000	44,199.01	0.54
IRON MOUNTAIN 4.75% 15-01-34	EUR	100,000	100,522.00	1.23
LEVI STRAUSS 4.0% 15-08-30	EUR	100,000	101,547.00	1.24
LIVE NATION 3.75% 15-01-28	USD	60,000	50,938.92	0.62
LKQ 6.25% 15-06-33	USD	40,000	36,984.76	0.45
MATCH GROUP HOLDINGS II LLC 4.625% 01-06-28	USD	100,000	85,441.00	1.05
MATCH GROUP HOLDINGS II LLC 6.125% 15-09-33	USD	100,000	87,422.03	1.07
NEXSTAR BROADCASTING 4.75% 01-11-28	USD	100,000	85,320.14	1.04
NUSTAR LOGISTICS LP 5.625% 28-04-27	USD	100,000	87,328.45	1.07
ORGANON CO ORGANON FOREIGN DEBT COI 4.125% 30-04-28	USD	200,000	164,714.09	2.02
POST 5.5% 15-12-29	USD	150,000	130,079.06	1.59
PRIME SECSRVC BRW FINANCE 3.375% 31-08-27	USD	140,000	118,244.93	1.45
SEALED AIR CORPSEALED AIR CORP US 6.125% 01-02-28	USD	60,000	52,709.49	0.65
SILGAN 2.25% 01-06-28	EUR	100,000	97,847.00	1.20
SIRIUS SATELLITE RADIO 4.0% 15-07-28	USD	80,000	67,342.92	0.82
TENET HEALTHCARE 4.625% 15-06-28	USD	50,000	43,128.79	0.53
TRANSDIGM 4.625% 15-01-29	USD	100,000	85,327.07	1.05
UNITED RENTALS NORTH AMERICA 4.875% 15-01-28	USD	100,000	86,639.23	1.06
US FOODS 6.875% 15-09-28	USD	100,000	89,453.73	1.10
VENTURE GLOBAL PLAQUEMINES LNG LLC 7.5% 01-05-33	USD	50,000	47,713.14	0.58
WESCO DISTRIBUTION 6.375% 15-03-29	USD	100,000	89,578.07	1.10
YUM BRANDS 4.625% 31-01-32	USD	50,000	42,338.42	0.52
Floating rate notes			**1,151,860.87**	**14.11**
France			**100,641.00**	**1.23**
KAPLA E3R+3.5% 31-07-30	EUR	100,000	100,641.00	1.23

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Germany			**201,645.50**	**2.47**
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	100,000	101,214.50	1.24
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH E3R+3.0% 15-07-32	EUR	100,000	100,431.00	1.23
Italy			**504,104.00**	**6.17**
DOLCETTO HOLD E3R+3.625% 14-07-32	EUR	100,000	100,956.50	1.24
GOLDEN GOOSE E3R+3.75% 15-05-31	EUR	100,000	101,142.50	1.24
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	100,000	100,899.50	1.24
LA DORIA E3R+3.375% 30-12-30	EUR	100,000	100,338.50	1.23
NEXTURE E3R+4.0% 30-07-32	EUR	100,000	100,767.00	1.23
Luxembourg			**244,767.37**	**3.00**
CIRSA FINANCE INTL SARL E3R+3.0% 15-10-32	EUR	100,000	101,144.00	1.24
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	100,000	100,505.00	1.23
ROSSINI SARL E3R+3.875% 31-12-29	EUR	42,427	43,118.37	0.53
Sweden			**100,703.00**	**1.23**
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	100,000	100,703.00	1.23
Structured products			**49,230.25**	**0.60**
France			**49,230.25**	**0.60**
ATOS SE 5.0% 18-12-30	EUR	50,000	49,230.25	0.60
Total securities portfolio			**7,967,870.20**	**97.58**
Cash at bank/(bank liabilities)			**123,859.08**	**1.52**
Other net assets/(liabilities)			**73,365.34**	**0.90**
Total			**8,165,094.62**	**100.00**

ODDO BHF Global Target 2031 (launched on 27/08/25)

ODDO BHF Global Target 2031 (launched on 27/08/25)

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**12,228,903.43**
Securities portfolio at market value	2.2	10,577,435.42
Cost price		*10,579,795.53*
Cash at banks and liquidities		376,246.53
Receivable on subscriptions		1,155,406.19
Net unrealised appreciation on forward foreign exchange contracts	2.6	8.41
Interests receivable, net		119,806.88
Liabilities		**534,333.93**
Payable on investments purchased		524,301.26
Payable on redemptions		117.66
Investment management fee payable	3	8,031.59
Administration fees payable	6	682.25
Performance fees payable	4	1,090.10
Other liabilities		111.07
Net asset value		**11,694,569.50**

Statement of operations and changes in net assets from 27/08/25 to 31/10/25

	Note	Expressed in EUR
Income		**66,875.92**
Interests on bonds, net		62,873.50
Bank interests on cash accounts		3,987.61
Other income		14.81
Expenses		**19,749.35**
Investment management fee	3	8,031.59
Performance fees	4	1,090.10
Administration fees	6	682.25
Audit fees		42.79
Legal fees		5,355.51
Subscription tax ("Taxe d'abonnement")	7	346.95
Other expenses	12	4,200.16
Net income / (loss) from investments		**47,126.57**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	4,584.00
- forward foreign exchange contracts	2.6	5.88
- foreign exchange	2.3	10.77
Net realised profit / (loss)		**51,727.22**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-2,360.11
- forward foreign exchange contracts	2.6	8.41
Net increase / (decrease) in net assets as a result of operations		**49,375.52**
Subscriptions of capitalisation shares		11,413,748.50
Subscriptions of distribution shares		252,100.00
Redemptions of capitalisation shares		-20,654.52
Net increase / (decrease) in net assets		**11,694,569.50**
Net assets at the beginning of the period		**-**
Net assets at the end of the period		**11,694,569.50**

ODDO BHF Global Target 2031 (launched on 27/08/25)

Statistics

		31/10/25
Total Net Assets	**EUR**	**11,694,569.50**
I Shares EUR - Capitalisation		
Number of shares		7,727.99
Net asset value per share	EUR	1,008.64
I Shares CHF [H] - Capitalisation		
Number of shares		1.00
Net asset value per share	CHF	1,003.86
I Shares USD [H] -Capitalisation		
Number of shares		1.00
Net asset value per share	USD	1,013.00
Iw Shares EUR - Distribution		
Number of shares		250.00
Net asset value per share	EUR	1,008.49
R Shares EUR - Capitalisation		
Number of shares		27,010.01
Net asset value per share	EUR	100.71
R Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	100.75
R Shares CHF [H] - Capitalisation		
Number of shares		1.00
Net asset value per share	CHF	100.41
R Shares USD [H] -Capitalisation		
Number of shares		1.00
Net asset value per share	USD	101.26
Rw Shares EUR - Distribution		
Number of shares		1.00
Net asset value per share	EUR	100.83
N Shares EUR - Capitalisation		
Number of shares		9,147.86
Net asset value per share	EUR	100.81
N Shares CHF [H] - Capitalisation		
Number of shares		1.00
Net asset value per share	CHF	100.42
Nw Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	100.82
F Shares EUR - Capitalisation		
Number of shares		1.00
Net asset value per share	EUR	1,009.07

ODDO BHF Global Target 2031 (launched on 27/08/25)

Changes in number of shares outstanding from 27/08/25 to 31/10/25

	Shares outstanding as at 27/08/25	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
I Shares EUR - Capitalisation	0.00	7,727.99	0.00	7,727.99
I Shares CHF [H] - Capitalisation	0.00	1.00	0.00	1.00
I Shares USD [H] -Capitalisation	0.00	1.00	0.00	1.00
Iw Shares EUR - Distribution	0.00	250.00	0.00	250.00
R Shares EUR - Capitalisation	0.00	27,010.01	0.00	27,010.01
R Shares EUR - Distribution	0.00	10.00	0.00	10.00
R Shares CHF [H] - Capitalisation	0.00	1.00	0.00	1.00
R Shares USD [H] -Capitalisation	0.00	1.00	0.00	1.00
Rw Shares EUR - Distribution	0.00	1.00	0.00	1.00
N Shares EUR - Capitalisation	0.00	9,353.62	205.76	9,147.86
N Shares CHF [H] - Capitalisation	0.00	1.00	0.00	1.00
Nw Shares EUR - Distribution	0.00	10.00	0.00	10.00
F Shares EUR - Capitalisation	0.00	1.00	0.00	1.00

ODDO BHF Global Target 2031 (launched on 27/08/25)

Securities portfolio as at 31/10/25

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			**10,577,435.42**	**90.45**
Bonds			**6,939,250.05**	**59.34**
Belgium			**102,692.50**	**0.88**
AZELIS FINANCE NV 5.75% 15-03-28	EUR	100,000	102,692.50	0.88
Czech Republic			**208,153.00**	**1.78**
CZECHOSLOVAK GROUP AS 5.25% 10-01-31	EUR	200,000	208,153.00	1.78
France			**1,115,880.00**	**9.54**
AFFLELOU SAS 6.0% 25-07-29	EUR	100,000	104,653.00	0.89
CMA CGM 4.875% 15-01-32	EUR	200,000	200,384.00	1.71
CROWN EU HLD 3.75% 30-09-31	EUR	100,000	100,247.00	0.86
FNAC DARTY 6.0% 01-04-29	EUR	100,000	104,261.00	0.89
FORVIA 2.375% 15-06-27	EUR	100,000	99,054.50	0.85
FORVIA 5.625% 15-06-30	EUR	100,000	103,697.00	0.89
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	100,000	101,656.00	0.87
LOXAM SAS 4.5% 15-02-27	EUR	200,000	201,414.00	1.72
RENAULT 3.875% 30-09-30 EMTN	EUR	100,000	100,513.50	0.86
Germany			**1,015,618.50**	**8.68**
CTEC II 5.25% 15-02-30	EUR	100,000	91,297.50	0.78
CT INVESTMENT 6.375% 15-04-30	EUR	100,000	104,160.50	0.89
FRESSNAPF HOLDING SE 5.25% 31-10-31	EUR	100,000	101,491.00	0.87
GRUENENTHAL 6.75% 15-05-30	EUR	200,000	210,548.00	1.80
IHO VERWALTUNGS 6.75% 15-11-29	EUR	100,000	106,263.50	0.91
ONE HOTELS 7.75% 02-04-31	EUR	100,000	107,688.00	0.92
VERTICAL MID 4.375% 15-07-27	EUR	100,000	100,237.00	0.86
ZF FINANCE 2.0% 06-05-27 EMTN	EUR	200,000	193,933.00	1.66
Ireland			**206,171.00**	**1.76**
EIRCOM FINANCE 5.0% 30-04-31	EUR	100,000	102,413.00	0.88
ENERGIA GROUP ROI HOLDINGS DAC 6.875% 31-07-28	EUR	100,000	103,758.00	0.89
Italy			**210,026.50**	**1.80**
GRUPPO SAN DONATO 6.5% 31-10-31	EUR	100,000	102,710.50	0.88
PACHELBEL BID 7.125% 17-05-31	EUR	100,000	107,316.00	0.92
Jersey			**101,831.50**	**0.87**
DEEPOCEAN 6.0% 08-04-31	EUR	100,000	101,831.50	0.87
Luxembourg			**923,126.00**	**7.89**
BK LC LUX FINCO1 SARL 5.25% 30-04-29	EUR	100,000	101,140.50	0.86
ESSENDI S.A. 5.625% 15-05-32	EUR	100,000	104,099.00	0.89
INTRALOT FINANCE LUXEMBOURG 6.75% 15-10-31	EUR	100,000	100,956.00	0.86
ION PLATFORM FINANCE SARL 6.5% 30-09-30	EUR	100,000	98,280.50	0.84
LHMC FINCO 2 SARL FIX 15-05-30	EUR	200,000	208,964.00	1.79
LUNA 15 SA RL 10.5% 01-07-32	EUR	100,000	103,844.50	0.89
MATTERHORN TELECOM 3.875% 15-10-30	EUR	100,000	100,166.00	0.86
ROSSINI SARL 6.75% 31-12-29	EUR	100,000	105,675.50	0.90
Mexico			**101,526.50**	**0.87**
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	100,000	101,526.50	0.87
Netherlands			**511,893.50**	**4.38**
BOELS TOPHOLDING BV 6.25% 15-02-29	EUR	100,000	103,430.00	0.88
TEVA PHARMACEUTICAL FINANCE II BV 4.125% 01-06-31	EUR	100,000	102,247.00	0.87
TEVA PHARMACEUTICAL FINANCE II BV 4.375% 09-05-30	EUR	100,000	103,186.00	0.88

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
WPAP TELECOM HOLDINGS III BV 5.5% 15-01-30	EUR	100,000	100,703.00	0.86
ZF EUROPE FINANCE BV 7.0% 12-06-30	EUR	100,000	102,327.50	0.88
Poland			**115,629.05**	**0.99**
INPOST 4.0% 01-04-31	EUR	115,000	115,629.05	0.99
Spain			**504,599.50**	**4.31**
GESTAMP AUTOMOCION 4.375% 15-10-30	EUR	100,000	101,620.00	0.87
GRIFOLS 3.875% 15-10-28	EUR	100,000	97,428.50	0.83
GRIFOLS 7.125% 01-05-30	EUR	100,000	105,297.00	0.90
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	200,000	200,254.00	1.71
Sweden			**414,931.50**	**3.55**
DOMETIC GROUP AB 5.0% 11-09-30	EUR	100,000	101,337.00	0.87
HEIMSTADEN AB 8.375% 29-01-30	EUR	200,000	209,641.00	1.79
VERISURE HOLDING AB 5.5% 15-05-30	EUR	100,000	103,953.50	0.89
United Kingdom			**807,755.50**	**6.91**
ALLWYN ENTERTAINMENT FINANCING UK 4.125% 15-02-31	EUR	100,000	99,136.50	0.85
AMBER FIN 6.625% 15-07-29	EUR	100,000	105,301.00	0.90
BELRON UK FINANCE 4.625% 15-10-29	EUR	100,000	102,928.50	0.88
CARNIVAL 4.125% 15-07-31	EUR	100,000	102,427.50	0.88
INEOS FINANCE 7.25% 31-03-31	EUR	100,000	92,441.00	0.79
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	100,000	94,144.00	0.81
ZEGONA FINANCE LC 6.75% 15-07-29	EUR	200,000	211,377.00	1.81
United States of America			**599,415.50**	**5.13**
AVANTOR FUNDING 3.875% 15-07-28	EUR	100,000	99,975.00	0.85
BALL 4.25% 01-07-32	EUR	100,000	103,076.00	0.88
ORGANON CO ORGANON FOREIGN DEBT COI 2.875% 30-04-28	EUR	100,000	95,331.00	0.82
PRIMO WATER 3.875% 31-10-28	EUR	200,000	200,397.00	1.71
SILGAN 4.25% 15-02-31	EUR	100,000	100,636.50	0.86
Floating rate notes			**3,554,493.94**	**30.39**
Finland			**100,792.00**	**0.86**
MEHILAINEN YHTYMA OY E3R+3.375% 30-06-32	EUR	100,000	100,792.00	0.86
France			**201,869.00**	**1.73**
GOLDSTORY SAS E3R+4.0% 01-02-30	EUR	100,000	101,228.00	0.87
KAPLA E3R+3.5% 31-07-30	EUR	100,000	100,641.00	0.86
Germany			**602,275.00**	**5.15**
CHEPLAPHARM ARZNEIMITTEL E3R+4.75% 15-05-30	EUR	200,000	198,984.00	1.70
NIDDA HEALTHCARE HOLDING AG E3R+3.75% 23-10-30	EUR	200,000	202,429.00	1.73
TECHEM VERWALTUNGSGESELLSCHAFT 675 MBH E3R+3.0% 15-07-32	EUR	200,000	200,862.00	1.72
Italy			**1,509,931.50**	**12.91**
CEME E3R+4.5% 30-09-31	EUR	100,000	99,556.50	0.85
DOLCETTO HOLD E3R+3.625% 14-07-32	EUR	100,000	100,956.50	0.86
FIBERCOP E3R+3.0% 30-06-31	EUR	100,000	100,522.50	0.86
GOLDEN GOOSE E3R+3.75% 15-05-31	EUR	100,000	101,142.50	0.86
INDUSTRIA MACCHINE E3R+3.75% 15-04-29	EUR	200,000	201,799.00	1.73
IRCA E3R+3.75% 15-12-29	EUR	100,000	100,923.00	0.86
LA DORIA E3R+3.375% 30-12-30	EUR	200,000	200,677.00	1.72
LOTTOMATICA GROUP E3R+3.25% 01-06-31	EUR	200,000	201,507.00	1.72
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	100,000	101,146.50	0.86
NEXTURE E3R+4.0% 30-07-32	EUR	100,000	100,767.00	0.86
TEAMSYSTEM E3R+3.5% 31-07-31	EUR	200,000	200,934.00	1.72

ODDO BHF Global Target 2031 (launched on 27/08/25)

Securities portfolio as at 31/10/25

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg			**648,110.37**	**5.54**
CURRENTA GROUP HOLDINGS SARL E3R+4.0% 15-05-32	EUR	100,000	100,437.50	0.86
ESSENDI S.A. E3R+3.75% 15-05-32	EUR	100,000	101,225.50	0.87
LIONPOLARIS LUX 4 E3R+3.625% 01-07-29	EUR	200,000	202,319.00	1.73
PLT VII FINANCE SA RL E3R+3.5% 15-06-31	EUR	200,000	201,010.00	1.72
ROSSINI SARL E3R+3.875% 31-12-29	EUR	42,427	43,118.37	0.37
Netherlands			**200,302.00**	**1.71**
IPD 3 BV E3R+3.375% 15-06-31	EUR	200,000	200,302.00	1.71
Sweden			**291,214.07**	**2.49**
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	188,235	190,511.07	1.63
ASSEMBLIN GROUP AB E3R+3.5% 01-07-31	EUR	100,000	100,703.00	0.86
Structured products			**83,691.43**	**0.72**
France			**83,691.43**	**0.72**
ATOS SE 5.0% 18-12-30	EUR	85,000	83,691.43	0.72
Total securities portfolio			**10,577,435.42**	**90.45**
Cash at bank/(bank liabilities)			**376,246.53**	**3.22**
Other net assets/(liabilities)			**740,887.55**	**6.34**
Total			**11,694,569.50**	**100.00**

ODDO BHF Global Navigator (launched on 04/08/25)

ODDO BHF Global Navigator (launched on 04/08/25)

Statement of net assets as at 31/10/25

	Note	Expressed in EUR
Assets		**16,231,180.53**
Securities portfolio at market value	2.2	15,001,303.10
Cost price		*14,686,053.05*
Options (long positions) at market value	2.5	3,714.30
Options purchased at cost		*5,378.59*
Cash at banks and liquidities		44,852.52
Margin deposit		3,780.82
Receivable on subscriptions		1,077,260.91
Dividends receivable, net		632.77
Receivable on foreign exchange		99,636.11
Liabilities		**957,597.64**
Bank overdrafts		216,707.48
Payable on investments purchased		631,499.33
Net unrealised depreciation on financial futures	2.7	3,780.82
Investment management fee payable	3	5,112.66
Administration fees payable	6	612.93
Payable on foreign exchange		99,447.42
Other liabilities		437.00
Net asset value		**15,273,582.89**

ODDO BHF Global Navigator (launched on 04/08/25)

Statement of operations and changes in net assets from 04/08/25 to 31/10/25

	Note	*Expressed in EUR*
Income		**6,162.44**
Dividends on securities portfolio, net		5,274.77
Bank interests on cash accounts		768.17
Other income		119.50
Expenses		**13,794.97**
Investment management fee	3	5,112.66
Administration fees	6	612.93
Audit fees		61.99
Legal fees		351.75
Transaction fees	2.11	5,594.92
Subscription tax ("Taxe d'abonnement")	7	640.70
Interests paid on bank overdraft		303.38
Other expenses	12	1,116.64
Net income / (loss) from investments		**-7,632.53**
Net realised profit / (loss) on:		
- sales of investment securities	2.2	9,031.86
- options	2.5	-3,633.36
- financial futures	2.7	22,970.75
- foreign exchange	2.3	2,649.77
Net realised profit / (loss)		**23,386.49**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	315,250.05
- options	2.5	-1,664.29
- financial futures	2.7	-3,780.82
Net increase / (decrease) in net assets as a result of operations		**333,191.43**
Subscriptions of capitalisation shares		14,447,491.32
Subscriptions of distribution shares		505,000.03
Redemptions of capitalisation shares		-12,099.89
Net increase / (decrease) in net assets		**15,273,582.89**
Net assets at the beginning of the period		**-**
Net assets at the end of the period		**15,273,582.89**

ODDO BHF Global Navigator (launched on 04/08/25)

Statistics

		31/10/25
Total Net Assets	**EUR**	**15,273,582.89**
Iw Shares EUR - Capitalisation		
Number of shares		4,980.17
Net asset value per share	EUR	1,040.71
Iw Shares EUR - Distribution		
Number of shares		502.97
Net asset value per share	EUR	1,040.71
Rw Shares EUR - Capitalisation		
Number of shares		15,369.76
Net asset value per share	EUR	103.92
Rw Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	103.92
Nw Shares EUR - Capitalisation		
Number of shares		76,613.41
Net asset value per share	EUR	104.00
Nw Shares EUR - Distribution		
Number of shares		10.00
Net asset value per share	EUR	104.05

ODDO BHF Global Navigator (launched on 04/08/25)

Changes in number of shares outstanding from 04/08/25 to 31/10/25

	Shares outstanding as at 04/08/25	Shares issued	Shares redeemed	Shares outstanding as at 31/10/25
Iw Shares EUR - Capitalisation	0.00	4,980.17	0.00	4,980.17
Iw Shares EUR - Distribution	0.00	502.97	0.00	502.97
Rw Shares EUR - Capitalisation	0.00	15,478.43	108.67	15,369.76
Rw Shares EUR - Distribution	0.00	10.00	0.00	10.00
Nw Shares EUR - Capitalisation	0.00	76,621.47	8.07	76,613.41
Nw Shares EUR - Distribution	0.00	10.00	0.00	10.00

ODDO BHF Global Navigator (launched on 04/08/25)

Securities portfolio as at 31/10/25

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			**5,928,833.95**	**38.82**
Shares/Units in investment funds			**5,928,833.95**	**38.82**
Ireland			**5,452,838.35**	**35.70**
FRANKLIN FTSE JAPAN UCITS ETF JPY ACC	EUR	11,790	324,873.45	2.13
ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF USD (ACC)	USD	230,690	1,089,331.69	7.13
ISHARES GLOBAL AGGREGATE BOND ESG UCITS ETF USD DISTRIBUTION	USD	290,000	1,036,432.16	6.79
ISHARES SP 500 SWAP UCITS ETF	EUR	203,890	2,006,930.05	13.14
JPMORGAN ETFS ICAV - BETABUILDERS US EQUITY UCITS ETF - USD	EUR	17,700	995,271.00	6.52
Luxembourg			**475,995.60**	**3.12**
BNP PARIBAS ESY BBG ERP DFNS	EUR	12,000	134,832.00	0.88
XTRACKERS MSCI EMU UCITS ETF 1D	EUR	5,640	341,163.60	2.23
Undertakings for Collective Investment			**9,072,469.15**	**59.40**
Shares/Units in investment funds			**9,072,469.15**	**59.40**
Ireland			**4,654,029.54**	**30.47**
FRANKLIN FTSE CHINA UCITS ETF	EUR	6,790	199,320.45	1.31
FRANKLIN FTSE KOREA UCITS ETF	EUR	2,820	123,685.20	0.81
ISHARES MSCI EM UCITS ETF USD (DIST)	EUR	12,920	612,898.96	4.01
ISHARES MSCI EUROPE MID CAP UCITS ETF EUR (DIST)	EUR	14,000	102,041.87	0.67
ISHARES RUSSELL 2000 SWAP UCITS ETF USD ACC	USD	100,070	486,217.78	3.18
SPDR BLOOMBERG BARCLAYS GLOBAL AGGREGATE BOND UCITS ETF USD	EUR	50,800	1,148,130.80	7.52
SPDR SP 500 UCITS ETF	EUR	3,172	1,880,488.48	12.31
XTRACKERS MDAX ESG SCREENED UCITS ETF 1D	EUR	4,600	101,246.00	0.66
Luxembourg			**4,418,439.61**	**28.93**
AMUNDI CORE EURO STOXX 50 UCITS ETF EUR ACC	EUR	2,940	436,531.20	2.86
AMUNDI CORE MSCI CHINA A SWAP UCITS ETF DIST	EUR	1,050	164,892.00	1.08
AMUNDI EURO GOVERNMENT BOND 25 Y ETF ACC	EUR	5,430	409,297.11	2.68
AMUNDI INDEX EURO CORPORATE SRI 0 3 Y UCITS ETF DR C	EUR	8,390	451,717.60	2.96
AMUNDI MSCI SWITZERLAND UCITS ETF - EUR C	EUR	26,080	314,159.68	2.06
LYXOR CORE UK EQUITY ALL CAP (DR) UCITS ETF DIST	EUR	18,300	289,762.20	1.90
LYXOR EURO STOXX BANKS UCITS ETF P ACC	EUR	600	169,945.80	1.11
MULTI UNITS LUXEMBOURG AMUNDI BLOOMBERG EQUAL WEIGHT COMMOD	EUR	11,140	284,270.52	1.86
MULTI-UNITS LUXEMBOURG LYXOR EURO GOVERNMENT BOND 15 PL Y D	EUR	2,280	407,937.60	2.67
XTRACKERS II ESG GLOBAL AGGREGATE BOND UCITS ETF 1D	EUR	29,770	1,032,125.90	6.76
XTRACKERS II JAPAN GOVERNMENT BOND UCITS ETF 1C	EUR	70,000	457,800.00	3.00
Total securities portfolio			**15,001,303.10**	**98.22**
Cash at bank/(bank liabilities)			**-171,854.96**	**-1.13**
Other net assets/(liabilities)			**444,134.75**	**2.91**
Total			**15,273,582.89**	**100.00**

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Notes to the financial statements - Schedule of derivative instruments

Notes to the financial statements - Schedule of derivative instruments

Options

As at October 31, 2025, the following options contracts were outstanding:

ODDO BHF Artificial Intelligence

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on futures				
900.00	EURUSD 20251205 C1.2	USD	-	33,750.00	-1,416,250.00
				33,750.00	**-1,416,250.00**

ODDO BHF Global Navigator (launched on 04/08/25)

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
6.00	EURO STOXX 50 20251219 P5450	EUR	-	3,606.00	324.00
	Options on futures				
5.00	EURUSD 20251107 C1.17	USD	-	108.30	-1,988.29
				3,714.30	**-1,664.29**

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at October 31, 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
CHF	30,180.00	EUR	32,479.11	17/11/25	120.33	*	J.P. Morgan AG
USD	4,644,000.00	EUR	4,004,937.35	17/11/25	15,527.29	*	J.P. Morgan AG
					15,647.62		

ODDO BHF Euro Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	33,927,815.54	GBP	29,584,000.00	10/12/25	316,996.91		Credit Agricole CIB
EUR	42,995,196.75	USD	50,000,000.00	10/12/25	-237,258.18		Credit Agricole CIB
EUR	34,393,406.92	USD	40,000,000.00	10/12/25	-192,562.63		HSBC Continental Europe SA
CHF	8,562.00	EUR	9,277.18	17/11/25	-28.74	*	ING BHF-Bank Aktiengesellschaft
CHF	13,890.00	EUR	14,990.29	17/11/25	13.27	*	ING BHF-Bank Aktiengesellschaft
CHF	5,340.00	EUR	5,755.39	17/11/25	12.72	*	ING BHF-Bank Aktiengesellschaft
CHF	40,518.00	EUR	43,864.45	17/11/25	-98.03	*	ING BHF-Bank Aktiengesellschaft
EUR	37,138.04	CHF	34,235.00	17/11/25	158.27	*	ING BHF-Bank Aktiengesellschaft
USD	9,986.00	EUR	8,554.77	17/11/25	90.49	*	ING BHF-Bank Aktiengesellschaft
USD	116,332.00	EUR	99,579.09	17/11/25	1,133.96	*	ING BHF-Bank Aktiengesellschaft
EUR	42,999,874.18	USD	50,000,000.00	10/12/25	-232,571.22		J.P. Morgan AG
CHF	16,082.00	EUR	17,351.92	17/11/25	19.36	*	J.P. Morgan AG
CHF	9,054.00	EUR	9,768.95	17/11/25	10.90	*	J.P. Morgan AG
CHF	1,935,000.00	EUR	2,082,408.27	17/11/25	7,714.91	*	J.P. Morgan AG
CHF	6,600,000.00	EUR	7,102,787.89	17/11/25	26,314.44	*	J.P. Morgan AG
USD	3,586,000.00	EUR	3,092,529.14	17/11/25	11,989.85	*	J.P. Morgan AG
USD	1,436,000.00	EUR	1,238,391.48	17/11/25	4,801.29	*	J.P. Morgan AG
CHF	2,758,505.00	EUR	2,980,409.93	17/11/25	-754.04	*	Natixis
EUR	54,030.51	CHF	50,106.00	17/11/25	-92.43	*	Natixis
EUR	56,033,294.97	USD	65,170,000.00	10/12/25	-315,900.32		Société Générale SA
EUR	42,989,788.46	USD	50,000,000.00	10/12/25	-242,677.49		Société Générale SA
					-852,686.71		

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
CAD	175,000.00	USD	124,886.28	28/11/25	142.79	Barclays Bank PLC
USD	124,886.28	CAD	175,000.00	28/11/25	-142.79	Barclays Bank PLC
USD	82,613.16	EUR	71,000.00	28/11/25	478.98	BNP Paribas Paris
EUR	46,622,000.00	USD	54,227,306.99	28/11/25	-296,803.28	Deutsche Bank AG London
HKD	16,235,000.00	USD	2,090,703.30	28/11/25	-727.77	Deutsche Bank AG London
USD	282,310.23	AUD	434,000.00	28/11/25	-1,643.36	Deutsche Bank AG London
USD	3,062,513.39	EUR	2,633,000.00	28/11/25	16,762.11	Deutsche Bank AG London
USD	2,661,187.78	HKD	20,665,000.00	28/11/25	926.36	Deutsche Bank AG London
CNH	1,311,000.00	USD	184,378.72	28/11/25	9.35	Goldman Sachs Int finance Ltd
EUR	655,000.00	USD	764,920.79	28/11/25	-6,831.94	Goldman Sachs Int finance Ltd
USD	169,048.99	CNH	1,202,000.00	28/11/25	-8.57	Goldman Sachs Int finance Ltd
USD	199,106.24	EUR	171,000.00	28/11/25	1,271.88	Goldman Sachs Int finance Ltd
JPY	8,800,000.00	USD	58,105.65	28/11/25	-729.34	HSBC Bank Plc
USD	122,153.93	JPY	18,500,000.00	28/11/25	1,533.28	HSBC Bank Plc
AUD	433,000.00	USD	281,639.00	28/11/25	1,657.55	Morgan Stanley Co Intl Ltd
EUR	254,000.00	USD	295,514.06	28/11/25	-1,686.15	Morgan Stanley Co Intl Ltd
EUR	22,000.00	USD	25,426.70	28/11/25	0.38	Morgan Stanley Co Intl Ltd
JPY	4,500,000.00	USD	29,278.47	28/11/25	2.70	Morgan Stanley Co Intl Ltd
JPY	98,668,000.00	USD	647,134.83	28/11/25	-4,407.93	Morgan Stanley Co Intl Ltd
USD	201,045.48	JPY	30,900,000.00	28/11/25	-18.57	Morgan Stanley Co Intl Ltd
USD	3,265,581.86	JPY	497,900,000.00	28/11/25	22,243.37	Morgan Stanley Co Intl Ltd
USD	208,036.62	EUR	180,000.00	28/11/25	-3.14	Morgan Stanley Co Intl Ltd
EUR	11,000.00	USD	12,776.97	28/11/25	-54.93	Royal Bank of Scotland London
					-268,029.02	

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	10,844.62	CHF	9,998.00	17/11/25	45.04	*	ING BHF-Bank Aktiengesellschaft
CHF	9,537,000.00	EUR	10,263,528.50	17/11/25	38,024.37	*	J.P. Morgan AG
					38,069.41		

ODDO BHF Global Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	31,940,755.91	USD	37,160,000.00	10/12/25	-189,631.64	Credit Agricole CIB
EUR	1,937,654.53	GBP	1,690,000.00	10/12/25	17,619.65	Société Générale SA
					-172,011.99	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

ODDO BHF Artificial Intelligence

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	1,675,405.38	EUR	1,436,520.00	03/11/25	17,374.00		Credit Agricole CIB
EUR	470,976.00	USD	546,993.41	17/11/25	-2,971.94	*	Credit Agricole CIB
EUR	12,240.00	USD	14,253.30	17/11/25	-114.95	*	Credit Agricole CIB
EUR	36,973,000.00	USD	42,881,111.63	17/11/25	-173,827.60	*	Credit Agricole CIB
EUR	1,383,000.00	USD	1,603,996.76	17/11/25	-6,502.00	*	Credit Agricole CIB
USD	766,738.71	EUR	656,854.00	17/11/25	8,010.71	*	Credit Agricole CIB
USD	405,728.24	EUR	347,600.00	17/11/25	4,217.63	*	Credit Agricole CIB
USD	39,619.35	EUR	34,029.00	17/11/25	312.66	*	Credit Agricole CIB
EUR	40,000,000.00	USD	46,385,360.00	17/11/25	-181,606.96	*	J.P. Morgan AG
EUR	106,565.00	USD	123,918.25	17/11/25	-825.68	*	Société Générale SA
EUR	39,720,000.00	USD	46,068,805.08	17/11/25	-188,478.31	*	Société Générale SA
USD	656,114.02	EUR	562,110.00	17/11/25	6,824.23	*	Société Générale SA
					-517,588.21		

ODDO BHF Green Planet

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	57,133.00	USD	66,641.91	03/11/25	-699.00		Credit Agricole CIB
EUR	89,900.00	USD	104,268.23	17/11/25	-425.30	*	Credit Agricole CIB
					-1,124.30		

ODDO BHF Global High Yield Bond (launched on 22/07/25)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	113,517.28	GBP	99,000.00	10/12/25	1,041.88		ING BHF-Bank Aktiengesellschaft
EUR	2,886,863.02	USD	3,358,700.00	10/12/25	-17,236.55		J.P. Morgan AG
USD	1,010.00	EUR	871.07	17/11/25	3.31	*	J.P. Morgan AG
USD	1,010.00	EUR	871.07	17/11/25	3.31	*	J.P. Morgan AG
					-16,188.05		

ODDO BHF Global Target 2031 (launched on 27/08/25)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	1,007.00	EUR	868.49	17/11/25	3.31	*	Credit Agricole CIB
USD	100.00	EUR	86.25	17/11/25	0.32	*	Credit Agricole CIB
CHF	100.00	EUR	107.62	17/11/25	0.40	*	ING BHF-Bank Aktiengesellschaft
CHF	100.00	EUR	107.62	17/11/25	0.40	*	ING BHF-Bank Aktiengesellschaft
CHF	1,000.00	EUR	1,076.18	17/11/25	3.98	*	ING BHF-Bank Aktiengesellschaft
					8.41		

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

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at October 31, 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					
7.00	EUR/USD (CME) 12/25	USD	874,617.38	-21,378.44	CACEIS Bank, Paris
Futures on bonds					
200.00	EURO SCHATZ 12/25	EUR	21,416,000.00	-3,000.00	CACEIS Bank, Paris
				-24,378.44	

ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
120.00	EUR/GBP (CME) 12/25	GBP	14,978,535.76	104,644.54	CACEIS Bank, Paris
122.00	EUR/USD (CME) 12/25	USD	15,243,331.41	-372,595.74	CACEIS Bank, Paris
Futures on bonds					
-50.00	EURO BUND FUTURE 12/25	EUR	5,013,250.00	28,500.00	CACEIS Bank, Paris
70.00	LONG GILT FUT 12/25	GBP	7,281,689.34	40,059.20	CACEIS Bank, Paris
				-199,392.00	

ODDO BHF Green Planet

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
-10.00	EUR/USD (CME) 12/25	USD	1,442,119.11	30,500.00	CACEIS Bank, Paris
				30,500.00	

ODDO BHF Global Navigator (launched on 04/08/25)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
2.00	EUR/USD (CME) 12/25	USD	249,890.68	-2,750.82	CACEIS Bank, Paris
Futures on bonds					
-2.00	EURO-OAT-FUTURES-EUX 12/25	EUR	195,284.00	-1,030.00	CACEIS Bank, Paris
				-3,780.82	

SICAV ODDO BHF

Other notes to the financial statements

Other notes to the financial statements

1 - General information

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

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

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

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

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

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

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

As at 31 October 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 Credit Opportunities (formerly Sustainable Credit Opportunities)
ODDO BHF Algo Trend US
ODDO BHF Global Credit Short Duration
ODDO BHF Artificial Intelligence
ODDO BHF Green Planet
ODDO BHF Global High Yield Bond (launched on 22/07/25)
ODDO BHF Global Target 2031 (launched on 27/08/25)
ODDO BHF Global Navigator (launched on 04/08/25)

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

2 - Principal accounting policies

2.1 - Presentation of the financial statements

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

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

2.2 - Portfolio valuation

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

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

Other notes to the financial statements

2 - Principal accounting policies

2.2 - Portfolio valuation

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

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

2.3 - Foreign currency translation

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

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

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

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

The exchange rates applied as at 31 October 2025 are as follows:

1 EUR	=	1.76305	AUD	1 EUR	=	1.6172	CAD	1 EUR	=	0.92655	CHF
1 EUR	=	8.2205	CNH	1 EUR	=	8.21025	CNY	1 EUR	=	7.4672	DKK
1 EUR	=	0.87845	GBP	1 EUR	=	8.9707	HKD	1 EUR	=	177.8103	JPY
1 EUR	=	1,644.4465	KRW	1 EUR	=	11.677	NOK	1 EUR	=	10.95625	SEK
1 EUR	=	1.50215	SGD	1 EUR	=	35.48125	TWD	1 EUR	=	1.1542	USD
1 EUR	=	20.0052	ZAR								

2.4 - Combined financial statements

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

2.5 - Valuation of options contracts

Options contracts are contractual agreements that convey the right, but not the obligation, for the purchaser either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time within a specified period. Net realised gains and losses and the change in Net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on options” and “Movement in net unrealised appreciation/(depreciation) on options ”.

The Company may use options on swaps (“swaptions”). A swaption is an option granting its owner the right but not the obligation to enter into an underlying swap.
There is no outstanding swaption as at 31 October 2025.

2.6 - Valuation of forward foreign exchange contracts

A forward currency exchange contract is an agreement to buy or sell a specific amount of foreign currency at a certain date, on or before a certain date. Outstanding forward currency exchange contracts are valued on 31 October 2025, by reference to the forward rate of exchange applicable to the maturity of the contracts. The net unrealised gain or loss is shown in the statement of net assets under “Net unrealised appreciation on forward foreign exchange contracts” or “Net unrealised depreciation on forward foreign exchange contracts”. Net realised gains and losses and the change in Net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on forward foreign exchange contracts” and “Movement in net unrealised appreciation/(depreciation) on forward foreign exchange contracts”.

Other notes to the financial statements

2 - Principal accounting policies

2.7 - Valuation of futures contracts

A financial futures contract is an agreement to buy or sell a standard amount of a financial instrument at a final price and a fixed future date. Financial futures contracts are valued on 31 October 2025, which reflects the latest available price at close of business. The net unrealised gain or loss is shown in the statement of net assets under “Net unrealised appreciation on financial futures” or “Net unrealised depreciation on financial futures”. Net realised gains and losses and the change in net unrealised appreciation/(depreciation) are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on financial futures” and “Movement in net unrealised appreciation/(depreciation) on financial futures”.

2.8 - Valuation of swaps

Valuation of Credit Default Swaps ("CDS")

A credit default swap is a credit derivate transaction in which two parties enter into an agreement, whereby one party pays the other a periodic payment for the specified life of the agreement. The other party makes no payment unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. Credit default swaps are valued at their market value. The valuation method involves the current value of the interest rate series and the current value of the credit spread traded on the market converted into the currency of the Company on the closing date.
There is no outstanding credit default swap as at 31 October 2025.

Valuation of Interest Rate Swaps ("IRS")

An interest rate swap is a bilateral agreement in which each of the parties agree to exchange a series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. Interest rate swaps are valued at their market value. The valuation method involve a current value of each interest rate and capital series converted into the currency of the Company on the closing date.
There is no outstanding interest rate swap as at 31 October 2025.

Valuation of Total Return Swaps ("TRS")

A total return swap is a transaction in which the buyer receives the performance of an underlying asset and in return the buyer pays funding costs and generally, an arrangement fee. The underlying asset may be, but not limited to, a specific security, basket of securities, other instruments and index. Total Return Swap contracts are valued by reference to the mark to market value based on the market value of the underlying asset.
There is no outstanding total return swap as at 31 October 2025.

2.9 - Repurchase agreements

Repurchase agreements are equivalent to securities lending and guaranteed by underlying assets, presented in the securities portfolio of the Sub-Fund, which remains exposed to market risk. In this case, the Sub-Fund is not subject to the risk of an impairment loss for the underlying assets. The Repurchase agreements are respectively considered as borrowing for the amount of cash received.
Borrowings under the Repurchase agreements are recorded in the Statement of Net Assets at nominal value under the caption "Repurchase agreements", increased or decreased by accrued interests and expenses which are presented in the statement of operations and changes in net assets as "Interest on repurchase agreements" and "Expenses on repurchase agreements".
Please refer to note 9 for the details of the outstanding Repurchase agreement as at 31 October 2025.

2.10 - Dividend and interest income

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

2.11 - Transaction fees

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

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

Other notes to the financial statements

3 - Management fees

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

Sub-funds	Share class	ISIN	Management fee (effective rate p.a.)
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Capitalisation	LU0145975065	0.45
	I Shares EUR - Distribution	LU0145975149	0.45
	N Shares EUR - Capitalisation	LU1752464104	0.65
	P Shares EUR - Distribution	LU0456625358	0.30
	R Shares EUR - Capitalisation	LU0145975222	0.90
	R Shares EUR - Distribution	LU1815136756	0.90
	X Shares EUR - Capitalisation	LU2469852946	0.20
	oN Shares EUR - Capitalisation	LU2291339005	-
ODDO BHF Euro High Yield Bond	CN Shares CHF [H] - Capitalisation	LU1486847236	1.00
	GC Shares EUR - Capitalisation	LU1551630038	0.70
	I Shares EUR - Capitalisation	LU0115288721	0.70
	I Shares EUR - Distribution	LU0115293481	0.70
	I Shares USD [H] - Capitalisation	LU2956815513	0.70
	N Shares EUR - Capitalisation	LU1486847152	1.00
	P Shares EUR - Capitalisation	LU0456627131	0.45
	P Shares EUR - Distribution	LU0456627214	0.45
	R Shares EUR - Capitalisation	LU0115290974	1.40
	R Shares EUR - Distribution	LU0243919577	1.40
ODDO BHF Euro Credit Short Duration	GC Shares EUR - Capitalisation	LU1752464799	0.50
	I Shares EUR - Capitalisation	LU0628638032	0.50
	I Shares EUR - Distribution	LU1486846261	0.50
	N Shares CHF [H] - Capitalisation	LU1486845966	0.60
	N Shares EUR - Capitalisation	LU1486845883	0.60
	N Shares USD [H] - Capitalisation	LU1752465093	0.60
	P Shares CHF [H] - Capitalisation	LU1486846428	0.40
	P Shares EUR - Capitalisation	LU0628638206	0.40
	P Shares EUR - Distribution	LU0628638388	0.40
	P Shares USD [H] - Capitalisation	LU1486846774	0.40
	R Shares EUR - Capitalisation	LU1486845537	0.80
	R Shares EUR - Distribution	LU0628638974	0.80
ODDO BHF Convertibles Global	GC Shares EUR - Capitalisation	LU1493433426	0.70
	I Shares EUR - Capitalisation	LU1493432618	0.70
	N Shares EUR - Capitalisation	LU1752466141	1.05
	R Shares EUR - Capitalisation	LU1493433004	1.40
ODDO BHF Objectifs Revenus	I Shares EUR - Capitalisation	LU1493433699	0.50
	I Shares EUR - Distribution	LU1493433772	0.50
ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)	GC Shares EUR - Capitalisation	LU1752461696	0.50
	I Shares CHF [H] - Capitalisation	LU2270288314	0.50
	I Shares EUR - Capitalisation	LU1752459799	0.50
	I Shares EUR - Distribution	LU1785344166	0.50
	N Shares EUR - Capitalisation	LU1752460706	0.70
	P Shares EUR - Capitalisation	LU1752461183	0.40
	R Shares EUR - Capitalisation	LU1752460292	1.00
	R Shares EUR - Distribution	LU1785344083	1.00
	X Shares EUR - Capitalisation	LU1752462587	0.50
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	0.60
	Iw Shares EUR - Capitalisation	LU1833929992	0.70

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate p.a.)
ODDO BHF Algo Trend US	N Shares EUR - Capitalisation	LU1833929216	0.75
	R Shares EUR - Capitalisation	LU1833929729	1.20
ODDO BHF Global Credit Short Duration	F Shares EUR - Capitalisation	LU1833930222	0.25
	I Shares EUR - Capitalisation	LU1833930578	0.55
	N Shares EUR - Capitalisation	LU1833930651	0.60
	P Shares EUR - Capitalisation	LU1833930735	0.45
	Pw Shares EUR - Distribution	LU1833931113	0.55
	R Shares EUR - Capitalisation	LU1833930495	0.90
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	0.80
	I Shares USD - Capitalisation	LU1833932517	0.80
	Iw Shares EUR [H] - Capitalisation	LU1833932947	0.95
	N Shares EUR - Capitalisation	LU1919842424	0.95
	N Shares EUR [H] - Capitalisation	LU1833932863	0.95
	N Shares USD - Capitalisation	LU1919842697	0.95
	Nw Shares USD - Capitalisation	LU1919842937	1.10
	P Shares EUR - Capitalisation	LU2879820624	0.50
	P Shares EUR - Distribution	LU2209778385	0.50
	R Shares EUR - Capitalisation	LU1919842267	1.60
	R Shares USD - Capitalisation	LU1833932780	1.60
	Xw Shares EUR [H] - Distribution	LU3130010674	0.55
	Iw Shares USD - Capitalisation	LU1833933325	0.95
ODDO BHF Green Planet	I Shares EUR - Capitalisation	LU2189930287	0.80
	Iw Shares EUR [H] - Capitalisation	LU2189929602	0.95
	Iw Shares USD - Capitalisation	LU2189930527	0.95
	N Shares EUR - Capitalisation	LU2189930360	0.95
	R Shares EUR - Capitalisation	LU2189930105	1.60
ODDO BHF Global High Yield Bond (launched on 22/07/25)	F Shares EUR - Capitalisation	LU3103551191	0.30
	I Shares EUR - Capitalisation	LU3103550037	0.60
	I Shares USD [H] - Capitalisation	LU3103551274	0.60
	Iw Shares EUR - Distribution	LU3103550110	0.70
	N Shares EUR - Capitalisation	LU3103550623	0.80
	Nw Shares EUR - Distribution	LU3103550896	1.10
	Pw Shares EUR - Capitalisation	LU3103551431	0.45
	Pw Shares EUR - Distribution	LU3103550979	0.45
	Pw Shares USD [H] - Distribution	LU3103551357	0.45
	R Shares EUR - Capitalisation	LU3103550201	1.10
	Rw Shares EUR - Capitalisation	LU3103550383	1.40
	Rw Shares EUR - Distribution	LU3103550540	1.40
ODDO BHF Global Target 2031 (launched on 27/08/25)	F Shares EUR - Capitalisation	LU3129989631	0.30
	I Shares CHF [H] - Capitalisation	LU3146732394	0.50
	I Shares EUR - Capitalisation	LU3129990050	0.50
	I Shares USD [H] -Capitalisation	LU3146732048	0.50
	Iw Shares EUR - Distribution	LU3129989987	0.60
	N Shares CHF [H] - Capitalisation	LU3146732477	0.65
	N Shares EUR - Capitalisation	LU3129990308	0.65
	Nw Shares EUR - Distribution	LU3129989805	0.80
	R Shares CHF [H] - Capitalisation	LU3146732550	1.00
	R Shares EUR - Capitalisation	LU3129990134	1.00
	R Shares EUR - Distribution	LU3129989391	1.00

Other notes to the financial statements

3 - Management fees

Sub-funds	Share class	ISIN	Management fee (effective rate p.a.)
ODDO BHF Global Target 2031 (launched on 27/08/25)	R Shares USD [H] -Capitalisation	LU3146732121	1.00
	Rw Shares EUR - Distribution	LU3129989714	1.20
ODDO BHF Global Navigator (launched on 04/08/25)	Iw Shares EUR - Capitalisation	LU3103551514	0.30
	Iw Shares EUR - Distribution	LU3103551605	0.30
	Nw Shares EUR - Capitalisation	LU3103551787	0.45
	Nw Shares EUR - Distribution	LU3103551944	0.45
	Rw Shares EUR - Capitalisation	LU3103551860	0.90
	Rw Shares EUR - Distribution	LU3103552082	0.90

4 - Performance fees

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

For the financial year ended 31 October 2025, the Sub-Fund ODDO BHF Algo Trend US pays a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund’s outperformance relative to the benchmark, the S&P 500 NR (Net Return), provided that the Sub-Fund’s performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter “w” in their denomination are Classes of Shares without performance fees.

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

The Sub-Fund ODDO BHF Global Target 2031 (launched on 27/08/25) pays a Performance Fee of maximum 10% - inclusive of taxes - of the Sub-Fund’s outperformance, provided that the Sub-Fund’s performance, during the Performance Period, is positive and being noted that Classes of Shares with the letter “w” in their denomination are Classes of Shares without performance fees.

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

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

Sub-funds	Share Class	ISIN Code	Sub-fund ccy	Amount of performance fees as at 31/10/2025 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	EUR	147,996.83	41,634,737.74	0.36
	R Shares EUR - Capitalisation	LU1833929216		122,339.85	36,859,301.42	0.33
	N Shares EUR - Capitalisation	LU1833929729		404,878.21	134,729,525.00	0.30
				675,214.89		
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	USD	777,415.58	66,617,068.93	1.17
	I Shares USD - Capitalisation	LU1833932517		51,246.82	29,072,749.90	0.18
	R Shares EUR - Capitalisation	LU1919842267		3,426,991.10	262,470,007.80	1.31
	R Shares USD - Capitalisation	LU1833932780		73,755.09	8,503,914.41	0.87
	N Shares EUR - Capitalisation	LU1919842424		1,675,349.98	114,619,879.60	1.46
	N Shares EUR [H] - Capitalisation	LU1833932863		6,050.18	1,347,119.27	0.45
	N Shares USD - Capitalisation	LU1919842697		114,299.96	9,666,724.30	1.18
	P Shares EUR - Capitalisation	LU2879820624		882,771.92	43,406,052.78	2.03
	P Shares EUR - Distribution	LU2209778385		548,895.43	52,004,208.78	1.06
				7,556,776.06		
ODDO BHF Global Target 2031 (launched on 27/08/25)	I Shares EUR - Capitalisation	LU3129990050	EUR	742.98	5,660,287.26	0.01
	I Shares USD [H] - Capitalisation	LU3146732048		0.54	861.06	0.06
	R Shares EUR - Capitalisation	LU3129990134		266.48	307,186.56	0.09
	R Shares USD [H] - Capitalisation	LU3146732121		0.07	86.10	0.08
	N Shares EUR - Capitalisation	LU3129990308		79.96	220,331.10	0.04
	F Shares EUR - Capitalisation	LU3129989631		0.07	1,003.54	0.01
				1,090.10		

5 - Depositary fees

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

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

6 - Administration fees

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

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

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

Under the law of 17 December 2010 relating to undertakings for collective investment Art.174, the Company is not liable to any Luxembourg tax on profits or income, nor are distributions paid by the Company liable to any Luxembourg withholding tax. The Company is, however, liable in Luxembourg to a subscription tax ("t*axe d'abonnement*") of 0.05% per annum of its net asset value, such tax being payable quarterly on the basis of the value of the aggregate net assets of the Sub-Funds at the end of the relevant calendar quarter. This rate is however of 0.01% per annum for individual compartments of UCIs (undertakings for collective investment) with multiple compartments referred to in the 2010 Law, as well as for individual classes of shares issued within a UCI or within a compartment of a UCI with multiple compartments, provided that the securities of such compartments or classes are reserved to one or more institutional investors.

No stamp duty or other tax is payable in Luxembourg on the issue of shares. No Luxembourg tax is payable on the realised capital appreciation of the assets of the Company.

8 - Other tax matters

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

9 - Repurchase agreements

As at 31 October 2025, the following Sub-Funds entered into Repurchase agreements contracts:

ODDO BHF Euro High Yield Bond

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
ALLWYN ENTERTAINMENT FINANCING UK 4.125% 15-02-31	EUR	877,184.00	14/02/31	888,263.04	ODDO AND CIE PARIS
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	2,675,400.00	31/12/49	2,682,784.65	ODDO AND CIE PARIS
AROUNDTOWN FINANCE SARL 5.25% PERP	EUR	588,000.00	31/12/49	589,623.00	ODDO AND CIE PARIS
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	2,196,600.00	31/12/49	2,145,000.00	ODDO AND CIE PARIS
AROUNDTOWN FINANCE SARL 7.125% PERP	EUR	2,207,583.00	31/12/49	2,155,724.99	ODDO AND CIE PARIS
ASK CHEMICALS DEUTSCHLAND 10.0% 15-11-29	EUR	160,605.00	15/11/29	161,231.94	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	173,971.20	14/12/29	172,537.02	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	329,908.80	14/12/29	327,189.10	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	167,606.40	14/12/29	166,224.69	ODDO AND CIE PARIS
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	190,795.50	14/12/29	191,285.01	ODDO AND CIE PARIS
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	1,888,143.75	01/07/30	1,888,297.52	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	460,856.40	01/02/28	455,028.66	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	147,998.60	01/02/28	146,127.09	ODDO AND CIE PARIS

Other notes to the financial statements

9 - Repurchase agreements

ODDO BHF Euro High Yield Bond

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	1,301,867.10	15/05/30	1,308,814.88	ODDO AND CIE PARIS
CHEPLAPHARM ARZNEIMITTEL 7.5% 15-05-30	EUR	949,230.00	15/05/30	928,237.50	ODDO AND CIE PARIS
CMA CGM 4.875% 15-01-32	EUR	892,080.00	15/01/32	901,728.00	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	138,931.80	13/07/29	138,669.13	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	187,596.00	13/07/29	187,672.50	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	510,911.70	13/07/29	507,758.38	ODDO AND CIE PARIS
CT INVESTMENT 6.375% 15-04-30	EUR	1,746,019.50	15/04/30	1,765,520.48	ODDO AND CIE PARIS
DEUTSCHE LUFTHANSA AG 5.25% 15-01-55	EUR	1,067,100.00	31/12/49	1,048,705.00	ODDO AND CIE PARIS
DEUTSCHE LUFTHANSA AG 5.25% 15-01-55	EUR	538,300.00	31/12/49	524,352.50	ODDO AND CIE PARIS
DOMETIC GROUP AB 5.0% 11-09-30	EUR	234,631.00	11/09/30	236,115.21	ODDO AND CIE PARIS
DOMETIC GROUP AB 5.0% 11-09-30	EUR	375,797.50	11/09/30	377,987.01	ODDO AND CIE PARIS
EDF 5.625% PERP EMTN	EUR	1,258,320.00	31/12/49	1,261,674.00	ODDO AND CIE PARIS
EDF 5.625% PERP EMTN	EUR	630,720.00	31/12/49	630,837.00	ODDO AND CIE PARIS
EDF 5.625% PERP EMTN	EUR	1,376,760.00	31/12/49	1,471,953.00	ODDO AND CIE PARIS
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	160,005.00	31/12/49	158,087.25	ODDO AND CIE PARIS
EUROFINS SCIENTIFIC SE 5.75% PERP	EUR	533,350.00	31/12/49	526,957.50	ODDO AND CIE PARIS
FIBERCOP E3R+3.0% 30-06-31	EUR	701,960.00	30/06/31	703,657.50	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	736,922.80	15/06/29	730,116.96	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	238,032.00	15/06/29	235,788.48	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	363,438.00	15/06/29	378,502.56	ODDO AND CIE PARIS
GOLDSTORY SAS 6.75% 01-02-30	EUR	426,132.30	01/02/30	432,695.88	ODDO AND CIE PARIS
ILIAD HOLDING SAS 5.625% 15-10-28	EUR	724,483.50	30/01/49	712,608.56	ODDO AND CIE PARIS
INEOS FINANCE 7.25% 31-03-31	EUR	1,314,740.00	31/03/31	1,294,174.00	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	136,117.80	31/12/49	131,080.95	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	124,456.40	15/11/28	150,847.12	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	467,442.24	15/11/28	555,533.55	ODDO AND CIE PARIS
INTRALOT FINANCE LUXEMBOURG 6.75% 15-10-31	EUR	2,421,000.00	15/10/31	2,422,944.00	ODDO AND CIE PARIS
INTRALOT FINANCE LUXEMBOURG 6.75% 15-10-31	EUR	494,500.00	15/10/31	504,780.00	ODDO AND CIE PARIS
INTRALOT FINANCE LUXEMBOURG 6.75% 15-10-31	EUR	1,008,750.00	15/10/31	1,009,560.00	ODDO AND CIE PARIS
LHMC FINCO 2 SARL FIX 15-05-30	EUR	631,435.15	15/05/30	616,806.36	ODDO AND CIE PARIS
LORCA TELECOM BONDCO SAU 4.0% 18-09-27	EUR	133,438.90	17/09/27	133,168.91	ODDO AND CIE PARIS
MAHLESTIFTUNG 6.5% 02-05-31	EUR	836,400.00	02/05/31	827,884.00	ODDO AND CIE PARIS
MATTERHORN TELECOM 3.875% 15-10-30	EUR	452,232.80	15/10/30	449,745.34	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.5% 30-01-30	EUR	1,940,314.50	30/01/30	1,910,925.68	ODDO AND CIE PARIS
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	101,460.00	01/05/28	97,497.50	ODDO AND CIE PARIS
MONITCHEM HOLDCO 3 8.75% 01-05-28	EUR	243,402.60	01/05/28	232,044.05	ODDO AND CIE PARIS
NEMAK SAB CV 2.25% 20-07-28	EUR	184,790.90	20/07/28	192,383.10	ODDO AND CIE PARIS
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	880,116.20	08/04/30	860,528.80	ODDO AND CIE PARIS
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	657,497.10	08/04/30	661,864.80	ODDO AND CIE PARIS
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	858,901.20	08/04/30	861,768.18	ODDO AND CIE PARIS
NW GLOBAL VENDING E3R+5.25% 09-04-29	EUR	574,182.00	09/04/29	583,424.10	ODDO AND CIE PARIS
OI EUROPEAN GROUP BV 5.25% 01-06-29	EUR	374,396.40	01/06/29	368,899.31	ODDO AND CIE PARIS
ONE HOTELS 7.75% 02-04-31	EUR	1,109,100.00	02/04/31	1,076,880.00	ODDO AND CIE PARIS
PACHELBEL BID E3R+4.25% 17-05-31	EUR	508,900.00	16/05/31	505,027.50	ODDO AND CIE PARIS
PROXIMUS 4.75% PERP	EUR	494,000.00	31/12/49	511,930.00	ODDO AND CIE PARIS
PROXIMUS 4.75% PERP	EUR	612,900.00	31/12/49	614,316.00	ODDO AND CIE PARIS
PROXIMUS 4.75% PERP	EUR	512,500.00	31/12/49	511,930.00	ODDO AND CIE PARIS
PROXIMUS 4.75% PERP	EUR	519,000.00	31/12/49	511,930.00	ODDO AND CIE PARIS
PROXIMUS 4.75% PERP	EUR	1,850,220.00	31/12/49	1,842,948.00	ODDO AND CIE PARIS
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	499,000.00	15/07/31	500,767.50	ODDO AND CIE PARIS
RAY FINANCING LLC E3R+3.75% 15-07-31	EUR	700,000.00	15/07/31	701,074.50	ODDO AND CIE PARIS
RCI BANQUE 5.5% 09-10-34 EMTN	EUR	2,202,375.00	09/10/34	2,203,057.50	ODDO AND CIE PARIS

Other notes to the financial statements

9 - Repurchase agreements

ODDO BHF Euro High Yield Bond

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
ROSSINI SARL 6.75% 31-12-29	EUR	321,240.00	31/12/29	317,026.50	ODDO AND CIE PARIS
ROSSINI SARL E3R+3.875% 31-12-29	EUR	622,133.70	31/12/29	622,991.90	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	201,385.60	14/07/28	197,388.72	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	176,550.00	14/07/28	173,240.10	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	226,083.20	29/06/29	224,226.24	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	407,520.00	29/06/29	400,404.00	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	164,984.00	29/06/29	164,165.64	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	127,850.90	29/06/29	127,128.27	ODDO AND CIE PARIS
SYNTHOS 2.5% 07-06-28	EUR	172,655.90	07/06/28	170,632.32	ODDO AND CIE PARIS
SYNTHOS 2.5% 07-06-28	EUR	337,926.70	07/06/28	338,436.48	ODDO AND CIE PARIS
TELEFONICA EUROPE BV 5.7522% PERP	EUR	5,724,000.00	31/12/49	5,762,745.00	ODDO AND CIE PARIS
TELEFONICA EUROPE BV 5.7522% PERP	EUR	981,630.00	31/12/49	960,457.50	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	495,155.21	15/07/30	482,017.28	ODDO AND CIE PARIS
VIRGIN MEDIA FINANCE 3.75% 15-07-30	EUR	1,894,800.02	15/07/30	1,565,614.72	ODDO AND CIE PARIS
VODAFONE GROUP 4.2% 03-10-78	EUR	727,489.51	31/12/49	727,302.68	ODDO AND CIE PARIS
VODAFONE GROUP 4.2% 03-10-78	EUR	1,213,514.41	31/12/49	1,213,202.76	ODDO AND CIE PARIS
WORLDLINE 0.875% 30-06-27 EMTN	EUR	260,940.00	30/06/27	260,409.00	ODDO AND CIE PARIS
WPAP TELECOM HOLDINGS III BV 5.5% 15-01-30	EUR	513,900.00	15/01/30	503,515.00	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	696,495.00	28/02/30	702,334.54	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 3.375% 28-02-30	EUR	1,194,750.00	28/02/30	1,204,767.00	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	96,470.00	15/11/32	95,311.50	ODDO AND CIE PARIS
ZIGGO BOND COMPANY BV 6.125% 15-11-32	EUR	957,800.00	15/11/32	953,115.00	ODDO AND CIE PARIS
		67,516,084.19		**67,149,908.89**	

ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
ALMIRALL 2.125% 30-09-26	EUR	309,784.80	31/12/49	310,834.68	ODDO AND CIE PARIS
AMBER FIN 6.625% 15-07-29	EUR	959,341.50	31/12/49	944,549.97	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	352,185.60	31/12/49	349,282.26	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	694,824.00	31/12/49	689,096.02	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	367,036.80	31/12/49	364,011.03	ODDO AND CIE PARIS
ASMODEE GROUP AB 5.75% 15-12-29	EUR	689,731.20	31/12/49	185,512.35	ODDO AND CIE PARIS
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	2,042,218.50	31/12/49	2,047,458.07	ODDO AND CIE PARIS
AZELIS FINANCE NV 5.75% 15-03-28	EUR	251,958.00	31/12/49	251,596.62	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	1,855,620.00	31/12/49	1,846,584.00	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	512,850.00	31/12/49	512,940.00	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	101,790.00	31/12/49	102,588.00	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	515,450.00	31/12/49	512,940.00	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	308,040.00	31/12/49	307,764.00	ODDO AND CIE PARIS
BOELS TOPHOLDING BV 6.25% 15-02-29	EUR	317,250.80	31/12/49	308,221.40	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	1,297,329.50	31/12/49	1,280,924.18	ODDO AND CIE PARIS
CAB SELAS 3.375% 01-02-28	EUR	417,768.20	01/02/28	412,485.33	ODDO AND CIE PARIS
Cellnex Finance Company SAU 1.5% 08-06-28	EUR	1,657,160.02	31/12/49	1,655,494.00	ODDO AND CIE PARIS
CELLNEX TELECOM 1.875% 26-06-29	EUR	1,168,440.00	31/12/49	1,162,752.00	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	383,368.20	31/12/49	382,643.38	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	236,579.40	31/12/49	236,675.87	ODDO AND CIE PARIS
CMA CGM 5.5% 15-07-29	EUR	643,098.30	31/12/49	639,129.13	ODDO AND CIE PARIS

Other notes to the financial statements

9 - Repurchase agreements

ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
CT INVESTMENT 6.375% 15-04-30	EUR	365,685.50	31/12/49	369,769.77	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.0% 08-05-26	EUR	4,244,100.00	31/12/49	4,202,709.00	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.0% 08-05-26	EUR	323,936.00	31/12/49	320,206.40	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.0% 08-05-26	EUR	381,637.10	31/12/49	377,243.16	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.0% 08-05-26	EUR	902,582.40	31/12/49	894,576.63	ODDO AND CIE PARIS
DOMETIC GROUP AB 5.0% 11-09-30	EUR	430,202.50	31/12/49	432,708.99	ODDO AND CIE PARIS
DOMETIC GROUP AB 5.0% 11-09-30	EUR	268,869.00	31/12/49	270,569.79	ODDO AND CIE PARIS
ELIOR GROUP SCA 3.75% 15-07-26	EUR	318,370.50	31/12/49	315,189.00	ODDO AND CIE PARIS
ELIS EX HOLDELIS 1.625% 03-04-28	EUR	650,230.00	31/12/49	682,563.00	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	374,092.20	31/12/49	381,605.04	ODDO AND CIE PARIS
FORVIA 5.125% 15-06-29	EUR	215,022.80	31/12/49	213,036.96	ODDO AND CIE PARIS
GOLDSTORY SAS 6.75% 01-02-30	EUR	871,680.70	31/12/49	885,106.92	ODDO AND CIE PARIS
INEOS FINANCE 6.625% 15-05-28	EUR	1,130,304.00	31/12/49	1,089,138.40	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	259,800.00	31/12/49	312,097.50	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	791,325.44	31/12/49	940,453.80	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	425,235.60	31/12/49	418,210.65	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	243,312.50	31/12/49	238,234.43	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	437,680.00	31/12/49	520,162.50	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	345,044.64	31/12/49	418,210.65	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	1,343,893.20	31/12/49	1,294,164.30	ODDO AND CIE PARIS
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	100,320.00	31/12/49	100,286.00	ODDO AND CIE PARIS
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	189,662.00	31/12/49	185,529.10	ODDO AND CIE PARIS
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	244,190.70	31/12/49	243,694.98	ODDO AND CIE PARIS
MAHLESTIFTUNG 2.375% 14-05-28	EUR	192,340.00	31/12/49	192,798.00	ODDO AND CIE PARIS
MATTERHORN TELECOM 3.875% 15-10-30	EUR	583,168.80	31/12/49	579,961.14	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.5% 30-01-30	EUR	2,187,150.00	31/12/49	2,154,022.50	ODDO AND CIE PARIS
MERCEDESBENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	1,702,380.00	31/12/49	1,699,447.50	ODDO AND CIE PARIS
MOBILUX FINANCE SAS 4.25% 15-07-28	EUR	237,757.20	31/12/49	238,860.19	ODDO AND CIE PARIS
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	381,202.90	31/12/49	383,735.20	ODDO AND CIE PARIS
NEOPHARMED GENTILI 7.125% 08-04-30	EUR	510,103.80	31/12/49	498,751.20	ODDO AND CIE PARIS
NEOPHARMED GENTILI E3R+4.25% 08-04-30	EUR	149,198.80	31/12/49	149,696.82	ODDO AND CIE PARIS
ROSSINI SARL E3R+3.875% 31-12-29	EUR	1,407,666.30	31/12/49	1,409,608.10	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC 4.375% 07-11-25	EUR	428,578.00	31/12/49	420,970.53	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	523,816.80	31/12/49	513,420.66	ODDO AND CIE PARIS
SCIL IV LLC SCIL USA HOLDINGS LLC 9.5% 15-07-28	EUR	460,100.00	31/12/49	451,474.20	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	235,567.80	31/12/49	234,236.34	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	222,326.00	31/12/49	221,223.21	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	308,845.80	31/12/49	306,309.06	ODDO AND CIE PARIS
SPACE4 GUALA CLOSURES E3R+4.0% 29-06-29	EUR	505,324.80	31/12/49	496,500.96	ODDO AND CIE PARIS
SYNTHOS 2.5% 07-06-28	EUR	497,935.81	31/12/49	492,099.84	ODDO AND CIE PARIS
SYNTHOS 2.5% 07-06-28	EUR	958,243.41	31/12/49	959,688.96	ODDO AND CIE PARIS
TELECOM ITALIA SPA EX OLIVETTI 6.875% 15-02-28	EUR	493,651.40	31/12/49	492,732.83	ODDO AND CIE PARIS
TELEFONICA EMISIONES SAU 2.318% 17-10-28	EUR	1,208,400.00	31/12/49	1,191,810.00	ODDO AND CIE PARIS
TELENET FINANCE LUX NOTE 3.5% 01-03-28	EUR	899,370.00	31/12/49	899,248.50	ODDO AND CIE PARIS

Other notes to the financial statements

9 - Repurchase agreements

ODDO BHF Euro Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
		44,032,129.22		**43,595,545.00**	

ODDO BHF Global Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
ASMODEE GROUP AB 5.75% 15-12-29	EUR	223,524.00	14/12/29	168,328.80	ODDO AND CIE PARIS
ASMODEE GROUP AB E3R+3.75% 15-12-29	EUR	122,149.50	14/12/29	122,462.89	ODDO AND CIE PARIS
ASSEMBLIN GROUP AB 6.25% 01-07-30	EUR	199,356.25	01/07/30	199,372.49	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	102,570.00	14/06/29	102,588.00	ODDO AND CIE PARIS
BARRY CAL 4.0% 14-06-29	EUR	103,090.00	14/06/29	102,588.00	ODDO AND CIE PARIS
DOMETIC GROUP AB 3.0% 08-05-26	EUR	611,231.50	08/05/26	605,390.23	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	95,260.00	01/01/49	114,435.75	ODDO AND CIE PARIS
INTL DESIGN GROUP 10.0% 15-11-28	EUR	92,788.16	31/12/25	110,274.45	ODDO AND CIE PARIS
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	144,705.60	31/03/28	144,411.84	ODDO AND CIE PARIS
LKQ EUROPEAN HOLDINGS BV 4.125% 01-04-28	EUR	200,640.00	31/03/28	200,572.00	ODDO AND CIE PARIS
MATTERHORN TELECOM 4.5% 30-01-30	EUR	312,450.00	30/01/30	307,717.50	ODDO AND CIE PARIS
MERCEDESBENZ INTL FINANCE BV E3R+0.16% 11-06-26	EUR	100,140.00	11/06/26	99,967.50	ODDO AND CIE PARIS
		2,307,905.01		**2,278,109.45**	

10 - Dividend distributions

The Fund distributed the following dividends during the year ended October 31, 2025:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Distribution	LU0145975149	EUR	0.2866	22/11/24	27/11/24
	R Shares EUR - Distribution	LU1815136756	EUR	1.9772	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0456625358	EUR	0.2812	22/11/24	27/11/24
ODDO BHF Euro High Yield Bond	I Shares EUR - Distribution	LU0115293481	EUR	0.4848	22/11/24	27/11/24
	R Shares EUR - Distribution	LU0243919577	EUR	0.3551	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0456627214	EUR	0.5241	22/11/24	27/11/24
ODDO BHF Euro Credit Short Duration	I Shares EUR - Distribution	LU1486846261	EUR	33.0804	22/11/24	27/11/24
	R Shares EUR - Distribution	LU0628638974	EUR	0.2772	22/11/24	27/11/24
	P Shares EUR - Distribution	LU0628638388	EUR	0.3046	22/11/24	27/11/24
ODDO BHF Objectifs Revenus	I Shares EUR - Distribution	LU1493433772	EUR	33,265.6900	18/12/24	20/12/24
				6,675.7623	19/03/25	21/03/25
				1,343.8682	18/06/25	20/06/25
				269.7834	17/09/25	19/09/25
ODDO BHF Credit Opportunities (formerly Sustainable Credit Opportunities)	I Shares EUR - Distribution	LU1785344166	EUR	34.5879	22/11/24	27/11/24
	R Shares EUR - Distribution	LU1785344083	EUR	2.8625	22/11/24	27/11/24
ODDO BHF Global Credit Short Duration	Pw Shares EUR - Distribution	LU1833931113	EUR	35.3229	22/11/24	27/11/24
ODDO BHF Artificial Intelligence	P Shares EUR - Distribution	LU2209778385	EUR	70.5249	22/11/24	27/11/24

Other notes to the financial statements

11 - Swing pricing

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

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

During the financial year under review, a swing factor was applied to some Net Asset Values of the following Sub-Funds:
- ODDO BHF Sustainable Euro Corporate Bond
- ODDO BHF Euro High Yield Bond
- ODDO BHF Euro Credit Short Duration
- ODDO BHF Global Credit Short Duration
- ODDO BHF Global Target 2031 (launched on 27/08/25)

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

12 - Other expenses

Other expenses mainly consist of Paying agency fees, Other operating fees, Publication fees, Translation fees, Reporting fees, KID fees, Insurance fees and Consultants fees.

13 - Transactions with related parties

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

A management fee of 0.04% p.a. is charged to the Sub-Fund ODDO BHF EURO SHORT TERM BOND in which the Sub-Fund ODDO BHF Objectifs Revenus invests as at 31 October 2025.

The Directors, for their services to the Company, do not receive any customary fees for the year ended 31 October 2025.

14 - Changes in the composition of securities portfolio

The details of the changes in portfolio composition for the year ended 31 October 2025 are at the disposal of the shareholders at the registered office of the Company and are available upon request free of charge.

15 - Significant events during the year

The Sub-Fund ODDO BHF Future of Finance merged into the Sub-Fund ODDO BHF Artificial Intelligence, with effective date on July 7, 2025.

Absorbed Sub-Fund	Merger ratio	Absorbing Sub-Fund	Total assets after merger
ODDO BHF Future of Finance CR-EUR	0.963922433	ODDO BHF Artificial Intelligence CR-EUR	244 919 563.13
ODDO BHF Future of Finance GC-EUR	0.618952576	ODDO BHF Artificial Intelligence CN-EUR	110 522 356.95
ODDO BHF Future of Finance CI-EUR	81.502249074	ODDO BHF Artificial Intelligence CI EUR	66 152 683.84
ODDO BHF Future of Finance CN-EUR	0.619478009	ODDO BHF Artificial Intelligence CN-EUR	101 880 320.61
ODDO BHF Future of Finance CIw-USD	0.755962618	ODDO BHF Artificial Intelligence CIw-USD	69 916 953.36

16 - Subsequent events

As of the date of signature of this report there are no subsequent events to be reported.

17 - SFDR (Sustainable Finance Disclosure Regulation)

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

SICAV ODDO BHF

Additional unaudited information

Additional unaudited information

Remuneration policy

Report on remuneration in application of the UCITS V Directive

1- Quantitative information

	Fixed compensation	Variable remuneration (*)	Number of beneficiaries (**)
Total amount of remuneration paid from January to December 2025	17,102,185	8,856,099	214

(*) Variable remuneration awarded for the year 2025 but paid in 2026 and subsequent years
(**) Beneficiaries shall be understood as all OBAM employees having received remuneration in 2025 (Permanent contract/Temporary contract/Apprenticeship/Internship/Foreign offices)

	Senior managers	Number of beneficiaries	Members of staff with the ability to affect the risk profile of the Fund	Number of beneficiaries
Aggregate amount of remuneration paid for the 2025 financial year (fixed and variable*)	2,557,024	6	12,798,936	50

(*) Variable remuneration in respect of 2025 but paid in 2026 and subsequent years

2- Qualitative information

2.1. Fixed remuneration

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

2.2. Variable remuneration

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

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

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

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

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

Additional unaudited information

Remuneration policy

3- Specific provisions for risk takers and deferred variable remuneration

3.1. Risk takers

Each year, OBAM SAS shall identify those persons who may be qualified as risk takers in accordance with the regulations in force. The list of employees thus identified as risk takers shall then be submitted to the Remuneration Committee and passed on to the relevant management body.

3.2. Deferred variable remuneration

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

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

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

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

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

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

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

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

Additional unaudited information

Global Risk Exposure

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

The commitment approach

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

The absolute VaR approach

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

The limit is set at 20%.

The utilisation of the VaR limit during the financial year was as follows (from 01/11/2024 to 31/10/2025):
- Lowest utilisation: 1.49%
- Highest utilisation: 3.27%
- Average utilization: 2.22%

The VaR figures have been calculated based on the following input data:
- Model used: Historical simulation
- Confidence level: 99%
- Holding period: 20 days
- Length of data history: 3 years (with decay factor, half-life = 6 months)

The average level of leverage calculated using the sum of notionals approach was 62%.

Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

REPURCHASE AGREEMENTS	ODDO BHF Euro High Yield Bond	ODDO BHF Euro Credit Short Duration	ODDO BHF Global Credit Short Duration
Assets used	*In EUR*	*In EUR*	*In EUR*
In absolute terms	67,149,908.89	43,595,545.00	2,278,109.45
As a % of total net asset value	7.99	2.12	1.95
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In EUR*
Less than 1 day	-	-	-
From 1 day to 1 week	-	420,970.53	-
From 1 week to 1 month	-	-	-
From 1 month to 3 months	-	-	-
From 3 months to 1 year	-	8,120,206.37	705,357.73
Above 1 year	67,149,908.89	35,054,368.10	1,572,751.72
Open maturity	-	-	-
The 10 largest counterparties	*In EUR*	*In EUR*	*In EUR*
First name	ODDO & CIE	ODDO & CIE	ODDO & CIE
Gross volumes for open trades	67,149,908.89	43,595,545.00	2,278,109.45
First country of domicile	France	France	France
Collateral received*	*In EUR*	*In EUR*	*In EUR*
Type:			
Cash	-67,516,084.19	-44,032,129.22	-2,307,905.01
Bond	-	-	-
Quality (Bond collateral issuers rating):			
Currency:			
EUR			
Classification according to residual maturities			
Less than 1 day	-	-	-
From 1 day to 1 week	-1,370,422.40	-309,784.80	-
From 1 week to 1 month	-	-	-
From 1 month to 3 months	-	-	-92,788.16
From 3 months to 1 year	-	-	-711,371.50
Above 1 year	-66,145,661.79	-43,722,344.42	-1,503,745.35
Open maturity	-	-	-
The 10 largest issuers of collateral received	*In EUR*	*In EUR*	*In EUR*
First name	CACEIS	CACEIS	CACEIS
Amount	-67,516,084.19	-44,032,129.22	-2,307,905.01
Revenue components	*In EUR*	*In EUR*	*In EUR*
Revenue component of the sub-fund:			
In absolute amount	1,512,945.58	1,745,504.83	57,083.33
In % of gross revenue	100%	100%	100%

Additional unaudited information

Total Expense Ratios ("TER")

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

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

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

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

As at 31 October 2025, the TER calculated for each Class of Shares is as follows:

Sub-Funds	Share Class	Code ISIN	TER without performance fees (in %)	Performance fees (in %)
ODDO BHF Sustainable Euro Corporate Bond	I Shares EUR - Capitalisation	LU0145975065	0.52	0.00
	I Shares EUR - Distribution	LU0145975149	0.52	0.00
	R Shares EUR - Capitalisation	LU0145975222	1.01	0.00
	R Shares EUR - Distribution	LU1815136756	1.01	0.00
	N Shares EUR - Capitalisation	LU1752464104	0.75	0.00
	P Shares EUR - Distribution	LU0456625358	0.37	0.00
	oN Shares EUR - Capitalisation	LU2291339005	0.11	0.00
	X Shares EUR - Capitalisation	LU2469852946	0.27	0.00
ODDO BHF Euro High Yield Bond	CN Shares CHF [H] - Capitalisation	LU1486847236	1.14	0.00
	I Shares EUR - Capitalisation	LU0115288721	0.78	0.00
	I Shares EUR - Distribution	LU0115293481	0.78	0.00
	I Shares USD [H] - Capitalisation	LU2956815513	0.75	0.00
	R Shares EUR - Capitalisation	LU0115290974	1.52	0.00
	R Shares EUR - Distribution	LU0243919577	1.52	0.00
	N Shares EUR - Capitalisation	LU1486847152	1.12	0.00
	P Shares EUR - Capitalisation	LU0456627131	0.53	0.00
	P Shares EUR - Distribution	LU0456627214	0.53	0.00
	GC Shares EUR - Capitalisation	LU1551630038	0.82	0.00
ODDO BHF Euro Credit Short Duration	I Shares EUR - Capitalisation	LU0628638032	0.57	0.00
	I Shares EUR - Distribution	LU1486846261	0.57	0.00
	R Shares EUR - Capitalisation	LU1486845537	0.91	0.00
	R Shares EUR - Distribution	LU0628638974	0.91	0.00
	N Shares EUR - Capitalisation	LU1486845883	0.71	0.00
	N Shares CHF [H] - Capitalisation	LU1486845966	0.71	0.00
	N Shares USD [H] - Capitalisation	LU1752465093	0.71	0.00
	P Shares EUR - Capitalisation	LU0628638206	0.47	0.00
	P Shares EUR - Distribution	LU0628638388	0.47	0.00
	P Shares CHF [H] - Capitalisation	LU1486846428	0.47	0.00
	P Shares USD [H] - Capitalisation	LU1486846774	0.48	0.00
	GC Shares EUR - Capitalisation	LU1752464799	0.61	0.00
ODDO BHF Convertibles Global	I Shares EUR - Capitalisation	LU1493432618	0.79	0.00
	R Shares EUR - Capitalisation	LU1493433004	1.53	0.00
	N Shares EUR - Capitalisation	LU1752466141	1.18	0.00
	GC Shares EUR - Capitalisation	LU1493433426	0.83	0.00
ODDO BHF Objectifs Revenus	I Shares EUR - Capitalisation	LU1493433699	0.60	0.00
	I Shares EUR - Distribution	LU1493433772	0.59	0.00

Additional unaudited information

Total Expense Ratios ("TER")

ODDO BHF Sustainable Credit Opportunities (formerly Sustainable Credit Opportunities)	I Shares EUR - Capitalisation	LU1752459799	0.58	0.00
	I Shares EUR - Distribution	LU1785344166	0.58	0.00
	I Shares CHF [H] - Capitalisation	LU2270288314	0.58	0.00
	R Shares EUR - Capitalisation	LU1752460292	1.12	0.00
	R Shares EUR - Distribution	LU1785344083	1.12	0.00
	N Shares EUR - Capitalisation	LU1752460706	0.82	0.00
	P Shares EUR - Capitalisation	LU1752461183	0.48	0.00
	GC Shares EUR - Capitalisation	LU1752461696	0.62	0.00
	X Shares EUR - Capitalisation	LU1752462587	0.58	0.00
ODDO BHF Algo Trend US	I Shares EUR - Capitalisation	LU1833929307	1.02	0.36
	Iw Shares EUR - Capitalisation	LU1833929992	0.77	0.00
	R Shares EUR - Capitalisation	LU1833929729	1.61	0.30
	N Shares EUR - Capitalisation	LU1833929216	1.19	0.33
ODDO BHF Global Credit Short Duration	I Shares EUR - Capitalisation	LU1833930578	0.63	0.00
	R Shares EUR - Capitalisation	LU1833930495	1.02	0.00
	N Shares EUR - Capitalisation	LU1833930651	0.72	0.00
	P Shares EUR - Capitalisation	LU1833930735	n/a	0.00
	Pw Shares EUR - Distribution	LU1833931113	0.63	0.00
	F Shares EUR - Capitalisation	LU1833930222	0.37	0.00
ODDO BHF Artificial Intelligence	I Shares EUR - Capitalisation	LU1833932434	2.03	1.17
	I Shares USD - Capitalisation	LU1833932517	1.05	0.18
	Iw Shares EUR [H] - Capitalisation	LU1833932947	1.01	0.00
	Iw Shares USD - Capitalisation	LU1833933325	1.02	0.00
	R Shares EUR - Capitalisation	LU1919842267	2.99	1.31
	R Shares USD - Capitalisation	LU1833932780	2.58	0.87
	N Shares EUR - Capitalisation	LU1919842424	2.51	1.46
	N Shares EUR [H] - Capitalisation	LU1833932863	1.50	0.45
	N Shares USD - Capitalisation	LU1919842697	2.19	1.18
	Nw Shares USD - Capitalisation	LU1919842937	1.21	0.00
	P Shares EUR - Distribution	LU2209778385	1.63	1.06
	P Shares EUR [H] - Capitalisation	LU2879820624	2.99	2.03
	Xw Shares EUR [H] - Capitalisation	LU3130010674	n/a	0.00
ODDO BHF Green Planet	I Shares EUR - Capitalisation	LU2189930287	0.89	0.00
	Iw Shares EUR [H] - Capitalisation	LU2189929602	1.04	0.00
	Iw Shares USD - Capitalisation	LU2189930527	1.05	0.00
	R Shares - EUR - Capitalisation	LU2189930105	1.73	0.00
	N Shares EUR - Capitalisation	LU2189930360	1.09	0.00
ODDO BHF Global High Yield Bond (launched on 22/07/25)	I Shares EUR - Capitalisation	LU3103550037	0.92	0.00
	I Shares USD [H] - Capitalisation	LU3103551274	n/a	0.00
	Iw Shares EUR - Distribution	LU3103550110	n/a	0.00
	R Shares EUR - Capitalisation	LU3103550201	n/a	0.00
	Rw Shares EUR - Capitalisation	LU3103550383	n/a	0.00
	Rw Shares EUR - Distribution	LU3103550540	n/a	0.00
	N Shares EUR - Capitalisation	LU3103550623	n/a	0.00
	Nw Shares EUR - Distribution	LU3103550896	n/a	0.00
	Pw Shares EUR - Capitalisation	LU3103551431	n/a	0.00
	Pw Shares EUR - Distribution	LU3103550979	n/a	0.00
	Pw Shares USD [H] - Distribution	LU3103551357	n/a	0.00
	F Shares EUR - Capitalisation	LU3103551191	n/a	0.00

Additional unaudited information

Total Expense Ratios ("TER")

ODDO BHF Global Target 2031 (launched on 27/08/25)	I Shares EUR - Capitalisation	LU3129990050	n/a	0.01
	I Shares CHF [H] - Capitalisation	LU3146732394	n/a	0.00
	I Shares USD [H] -Capitalisation	LU3146732048	n/a	0.06
	Iw Shares EUR - Distribution	LU3129989987	n/a	0.00
	R Shares EUR - Capitalisation	LU3129990134	n/a	0.09
	R Shares EUR - Distribution	LU3129989391	n/a	0.00
	R Shares CHF [H] - Capitalisation	LU3146732550	n/a	0.00
	R Shares USD [H] -Capitalisation	LU3146732121	n/a	0.08
	Rw Shares EUR - Distribution	LU3129989714	n/a	0.00
	N Shares EUR - Capitalisation	LU3129990308	n/a	0.04
	N Shares CHF [H] - Capitalisation	LU3146732477	n/a	0.00
	Nw Shares EUR - Distribution	LU3129989805	n/a	0.00
	F Shares EUR - Capitalisation	LU3129989631	n/a	0.01
ODDO BHF Global Navigator (launched on 04/08/25)	Iw Shares EUR - Capitalisation	LU3103551514	n/a	0.00
	Iw Shares EUR - Distribution	LU3103551605	n/a	0.00
	Rw Shares EUR - Capitalisation	LU3103551860	n/a	0.00
	Rw Shares EUR - Distribution	LU3103552082	n/a	0.00
	Nw Shares EUR - Capitalisation	LU3103551787	n/a	0.00
	Nw Shares EUR - Distribution	LU3103551944	n/a	0.00

n/a: TER not calculated as unrepresentative (share class launched during the year or with total expenses lower than 1.000)

Additional unaudited information

Performance

ANNUAL PERFORMANCES BY SHARE CLASS (IN %)							
FIXED INCOME	ISIN code	Creation date	Share	Currency	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025
TOTAL RETURN							
GLOBAL							
ODDO BHF Credit Opportunities	LU1752459799	07/09/2018	CI-EUR	EUR	2.05%	9.78%	4.35%
	LU2270288314	09/02/2021	CI-CHF[H]	CHF	0.18%	6.91%	1.83%
	LU1752460706	07/09/2018	CN-EUR	EUR	1.81%	9.52%	4.09%
	LU1752461183	06/04/2021	CP-EUR	EUR	2.16%	9.89%	4.45%
	LU1752460292	07/09/2018	CR-EUR	EUR	1.51%	9.18%	3.78%
	LU1752462587	07/09/2018	CXw-EUR	EUR	2.14%	9.85%	4.35%
	LU1785344166	07/09/2018	DI-EUR	EUR	2.05%	9.78%	4.35%
	LU1785344083	07/09/2018	DR-EUR	EUR	1.51%	9.19%	3.78%
	LU1752461696	07/09/2018	GC-EUR	EUR	2.01%	9.73%	4.30%
TARGET MATURITY							
ODDO BHF Global Target 2031	LU3129990050	04/08/2025	CI-EUR	EUR	-	-	-
	LU3146732394	11/08/2025	CI-CHF[H]	CHF	-	-	-
	LU3146732048	11/08/2025	CI-USD[H]	USD	-	-	-
	LU3129990134	04/08/2025	CR-EUR	EUR	-	-	-
	LU3146732550	11/08/2025	CR-CHF[H]	CHF	-	-	-
	LU3146732121	11/08/2025	CR-USD[H]	USD	-	-	-
	LU3129989631	04/08/2025	CF-EUR	EUR	-	-	-
	LU3129990308	04/08/2025	CN-EUR	EUR	-	-	-
	LU3146732477	11/08/2025	CN-CHF[H]	CHF	-	-	-
	LU3129989391	04/08/2025	DR-EUR	EUR	-	-	-
	LU3129989714	11/08/2025	DRw-EUR	EUR	-	-	-
SHORT DURATION							
GLOBAL							
ODDO BHF Global Credit Short Duration	LU1833930222	22/10/2018	CF-EUR	EUR	5.51%	7.21%	4.23%
	LU1833930578	27/11/2018	CI-EUR	EUR	5.24%	6.93%	3.96%
	LU1833930651	06/03/2024	CN-EUR	EUR	-	-	3.86%
	LU1833930495	07/11/2018	CR-EUR	EUR	4.83%	6.51%	3.56%
	LU1833931113	23/10/2018	DPw-EUR	EUR	5.24%	6.93%	3.96%
EUROZONE							
ODDO BHF Euro Credit Short Duration	LU0628638032	24/08/2011	CI-EUR	EUR	5.77%	6.89%	4.10%
	LU1486845966	03/01/2017	CN-CHF[H]	CHF	3.69%	4.07%	1.54%
	LU1486845883	21/08/2017	CN-EUR	EUR	5.62%	6.73%	3.96%
	LU1752465093	22/09/2022	CN-USD[H]	USD	8.02%	8.40%	5.95%
	LU1486846428	01/02/2017	CP-CHF[H]	CHF	3.99%	4.30%	1.78%
	LU0628638206	04/10/2013	CP-EUR	EUR	5.88%	6.99%	4.21%
	LU1486846774	17/10/2016	CP-USD[H]	USD	8.32%	8.67%	6.28%
	LU1486845537	11/10/2016	CR-EUR	EUR	5.41%	6.52%	3.75%
	LU1486846261	02/02/2017	DI-EUR	EUR	5.77%	6.88%	4.11%
	LU0628638388	01/06/2011	DP-EUR	EUR	5.87%	6.99%	4.21%
	LU0628638974	24/08/2011	DR-EUR	EUR	5.40%	6.52%	3.76%
	LU1752464799	24/05/2018	GC-EUR	EUR	5.72%	6.84%	4.06%
ODDO BHF Objectifs Revenus	LU1493433699	15/12/2016	CI-EUR	EUR	2.07%	3.53%	2.13%
	LU1493433772	15/12/2016	DI-EUR	EUR	2.09%	3.55%	2.16%
HIGH YIELD							
GLOBAL							
ODDO BHF Global High Yield Bond	LU3103550037	22/07/2025	CI-EUR	EUR	-	-	-
	LU3103551274	22/07/2025	CI-USD[H]	USD	-	-	-
	LU3103551191	22/07/2025	CF-EUR	EUR	-	-	-
	LU3103550201	22/07/2025	CR-EUR	EUR	-	-	-
	LU3103550383	22/07/2025	CRw-EUR	EUR	-	-	-
	LU3103550623	22/07/2025	CN-EUR	EUR	-	-	-
	LU3103551431	22/07/2025	CPw-EUR	EUR	-	-	-
	LU3103550540	22/07/2025	DRw-EUR	EUR	-	-	-
	LU3103550896	22/07/2025	DNw-EUR	EUR	-	-	-
	LU3103550979	22/07/2025	DPw-EUR	EUR	-	-	-
	LU3103551357	22/07/2025	DPw-USD[H]	USD	-	-	-
	LU3103550110	22/07/2025	DIw-EUR	EUR	-	-	-

Additional unaudited information

Performance

FIXED INCOME	ISIN code	Creation date	Share	Currency	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025
EURO							
ODDO BHF Euro High Yield Bond	LU0115288721	30/06/2000	CI-EUR	EUR	9.05%	11.70%	5.66%
	LU2956815513	10/01/2025	CI-USD [H]	USD	-	-	-
	LU1486847236	15/06/2023	CN-CHF[H]	CHF	-	8.47%	2.91%
	LU1486847152	16/05/2018	CN-EUR	EUR	8.68%	11.31%	5.30%
	LU0456627131	19/07/2013	CP-EUR	EUR	9.32%	11.98%	5.92%
	LU0115290974	14/08/2000	CR-EUR	EUR	8.24%	10.87%	4.88%
	LU0115293481	01/07/2002	DI-EUR	EUR	9.06%	11.70%	5.66%
	LU0456627214	26/10/2009	DP-EUR	EUR	9.32%	11.98%	5.93%
	LU0243919577	24/02/2006	DR-EUR	EUR	8.25%	10.88%	4.87%
	LU1551630038	01/02/2017	GC-EUR	EUR	9.00%	11.65%	5.61%
INVESTMENT GRADE							
EUROZONE							
ODDO BHF Sustainable Euro Corporate Bond	LU0145975065	13/03/2002	CI-EUR	EUR	3.68%	9.20%	4.66%
	LU1752464104	18/03/2019	CN-EUR	EUR	3.43%	8.94%	4.41%
	LU0145975222	19/03/2002	CR-EUR	EUR	3.16%	8.67%	4.15%
	LU0145975149	01/07/2002	DI-EUR	EUR	3.69%	9.21%	4.66%
	LU0456625358	26/10/2009	DP-EUR	EUR	3.83%	9.37%	4.82%
	LU1815136756	31/08/2018	DR-EUR	EUR	3.17%	8.67%	4.15%
	LU2291339005	05/02/2021	oCN-EUR	EUR	4.11%	9.65%	5.10%
	LU2469852946	21/06/2022	X-EUR	EUR	3.94%	9.48%	4.93%
CONVERTIBLES BONDS							
GLOBAL							
ODDO BHF Convertibles Global	LU1493432618	31/12/2013	CI-EUR	EUR	-1.35%	12.75%	14.71%
	LU1752466141	28/07/2020	CN-EUR	EUR	-1.73%	12.30%	14.26%
	LU1493433004	31/12/2013	CR-EUR	EUR	-2.08%	11.92%	13.86%
	LU1493433426	15/12/2016	GC-EUR	EUR	-1.39%	12.70%	14.66%

MULTI-ASSET	ISIN code	Creation date	Share	Currency	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025
BALANCED							
GLOBAL							
ODDO BHF Global Navigator	LU3103551514	27/08/2025	CIw-EUR	EUR	-	-	-
	LU3103551605	27/08/2025	DIw-EUR	EUR	-	-	-
	LU3103551860	27/08/2025	CRw-EUR	EUR	-	-	-
	LU3103551787	27/08/2025	CNw-EUR	EUR	-	-	-
	LU3103551944	27/08/2025	DNw-EUR	EUR	-	-	-
	LU3103552082	27/08/2025	DRw-EUR	EUR	-	-	-

THEMATICS EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025
ARTIFICIAL INTELLIGENCE							
GLOBAL							
ODDO BHF Artificial Intelligence	LU1833932434	14/01/2019	CI-EUR	EUR	11.60%	30.07%	24.28%
	LU1833932517	14/01/2019	CI-USD	USD	19.34%	34.35%	31.71%
	LU1833932947	09/09/2019	CIw-EUR[H]	EUR	16.10%	32.26%	31.05%
	LU1833933325	19/12/2018	CIw-USD	USD	19.16%	34.76%	33.13%
	LU1919842424	14/01/2019	CN-EUR	EUR	11.38%	30.87%	23.84%
	LU1833932863	14/01/2019	CN-EUR[H]	EUR	16.02%	32.30%	30.51%
	LU1919842697	29/03/2019	CN-USD	USD	19.13%	34.28%	31.84%
	LU1919842937	11/06/2019	CNw-USD	USD	18.94%	34.49%	32.87%
	LU1919842267	14/01/2019	CR-EUR	EUR	10.68%	30.03%	23.07%
	LU1833932780	14/01/2019	CR-USD	USD	18.34%	32.46%	31.25%
	LU2209778385	25/11/2020	DP-EUR	EUR	11.93%	31.83%	24.59%
ECOLOGY							
GLOBAL							
ODDO BHF Green Planet	LU2189930287	26/10/2020	CI-EUR	EUR	-9.93%	24.56%	5.83%
	LU2189929602	26/10/2020	CIw-EUR[H]	EUR	-6.33%	25.63%	9.97%
	LU2189930527	26/10/2020	CIw-USD	USD	-3.82%	27.76%	12.34%
	LU2189930360	26/10/2020	CN-EUR	EUR	-10.10%	24.32%	5.63%
	LU2189930105	26/10/2020	CR-EUR	EUR	-10.68%	23.52%	4.94%

Additional unaudited information

Performance

QUANTITATIVE EQUITIES	ISIN code	Creation date	Share	Currency	Fiscal year 2022-2023	Fiscal year 2023-2024	Fiscal year 2024-2025
MOMENTUM							
US							
ODDO BHF Algo Trend US	LU1833929307	16/07/2018	CI-EUR	EUR	1.93%	40.61%	17.28%
	LU1833929992	12/02/2020	CIw-EUR	EUR	1.83%	41.19%	17.59%
	LU1833929216	16/07/2018	CN-EUR	EUR	1.74%	40.43%	17.10%
	LU1833929729	16/07/2018	CR-EUR	EUR	1.28%	40.10%	16.64%

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

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

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

Product name:
ODDO BHF Sustainable Euro Corporate Bond

Legal entity identifier:
47U0WTO0RVIPRTCR8T92

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective**: N/A ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made **sustainable investments with a social objective**: N/A	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 78.5 % of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

The environmental and/or social characteristics of the Sub-Fund were met thanks to the consideration of the following metrics:

- Application of the exclusions detailed in the precontractual information;
- Minimum coverage rate of ESG ratings within the Sub-Fund;
- Carbon intensity (Scope 1 + 2 tons CO2eq/mn revenue) of the underlying investments

In addition, the fund complied with the ESMA guidelines on funds' name using ESG or sustainability-related terms.

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

How did the sustainability indicators perform?

The rating methodology changed over the period. The Sub-Fund is using MSCI ESG ratings instead of the former internal ESG ratings. Benchmark: The fund follows the IBoxx € Corporates (TR) as its benchmark indices.
The benchmark is not intended to be aligned with environmental and social characteristics promoted by the fund.

	31/10/2025	
	Fund	Coverage
MSCI ESG rating*	AA	94.6
Internal ESG Score	7.6	94.6
Average E Score	7.7	94.6
Average S Score	5.2	94.6
Average G Score	6.3	94.6
Weighted carbon intensity (Scope 1 + 2 tCO2e/ €m turnover)	73.5	100.0
Sustainable investments (%)	78.5	94.0
EU taxonomy aligned investments (% - Turnover)	7.8	24.0
EU taxonomy aligned investments (% - CapEx)	12.0	28.5
EU taxonomy aligned investments (% - OpEx)	9.5	22.2
Green solutions exposure (%)***	34.6	97.8

* CCC is the rating with the highest risk and AAA is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

The Sub-Fund changed its ESG rating methodology during the reporting period. The 2024-2023-2022 and 2025 data for the ESG, E, S, and G ratings are therefore not comparable.						
	31/10/2024		31/10/2023		31/10/2022	
	Fund	Coverage	Fund	Coverage	Fund	Coverage
Internal ESG Rating*	3.5	95.4	3.6	96.9	3.6	97.0
Average E rating	3.7	95.4	3.7	96.9	3.8	97.0
Average S rating	3.0	95.4	3.0	96.9	3.1	97.0
Average G rating	3.6	95.4	3.7	96.9	3.6	97.0
Weighted carbon intensity (tCO2e/ €m turnover)	97.7	100.0	94.8	100.0	73.0	82.1
Sustainable investments (%)	62.8	94.8	43.0	96.9	35.7	35.7
EU taxonomy aligned investments (% turnover)	6.0	22.4	4.1	16.3	0.0	0.0
EU taxonomy aligned investments (% CapEx)	10.1	23.6	-	-	-	-
EU taxonomy aligned investments (% OpEx)	7.4	20.2	-	-	-	-
Green solutions exposure (%)***	32.5	32.7	31.6	31.8	29.2	82.1

* 1 is the rating with the highest risk and 5 is the best rating. The Sub-Fund changed its rating methodology during the reporting period.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 78.5% sustainable investments and 7.8% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 50.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

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

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

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

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

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

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

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	22,256.1	77.5%	7,373.3	93.2%
1. Scope 2 GHG emissions (tons CO2e)	4,187.7	77.5%	3,166.7	93.2%
1. Scope 3 GHG emissions (tons CO2e)	224,610.2	77.5%	107,959.6	93.7%
1. Total GHG emissions (tons CO2e)	254,120.7	77.5%	128,353.6	93.2%
2. Carbon footprint (tons CO2e / EUR million Invested)	547.6	77.5%	345.9	93.2%
3. GHG intensity of investee companies (t/EUR million sales)	906.2	91.5%	682.1	93.2%
4. Share of investments in companies active in the fossil fuel sector (%)	13.7	90.8%	0.0	94.9%
5. Share of non-renewable energy consumption and production (%)	66.1	88.6%	0.6	93.9%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	4.4	2.2%	0.9	27.0%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	90.8%	14.5	94.9%
8. Emissions to water (tons / EUR million invested)	0.0	0.4%	0.0	6.7%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.6	76.8%	0.7	92.9%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	91.5%	0.0	95.3%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	1.4	90.8%	0.0	94.9%
12. Unadjusted gender pay gap (%)	14.8	68.5%	0.0	81.0%
13. Board gender diversity (%)	40.0	90.6%	0.4	92.9%
14. Exposure to controversial weapons (anti-personnel mines. cluster munitions. chemical weapons and biological weapons) (%)	0.0	91.5%	0.0	95.3%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Coöperatieve Rabobank Ua E3M 12/2027	Banking	1.0%	Netherlands
Commerzbank Ag Euamdb05 10/2033	Banking	1.0%	Germany
Exor Nv 3.75% 02/2033	Financial other	0.9%	Netherlands
Hsbc Continental Europe E3M 05/2029	Banking	0.9%	United Kingdom
Telefonica Europe Bv 3.724% 01/2034	Communication	0.8%	Spain
Bmw Finance Nv 3.125% 07/2029	Consumer cyclical	0.7%	Netherlands
Kingspan Group Plc 3.5% 10/2031	Capital goods	0.7%	Ireland
Pluxee Nv 3.50% 09/2028	Consumer cyclical	0.7%	Netherlands
Deutsche Bank Ag Eusa5 05/2031	Banking	0.7%	Germany
Covivio Sa 4.625% 06/2032	Real Estate	0.7%	France
Bunzl Finance Plc 3.375% 04/2032	Capital goods	0.7%	United Kingdom
Iss Global A/S 0.88% 06/2026	Consumer cyclical	0.7%	Denmark
Kbc Group Nv E3M 01/2032	Banking	0.7%	Belgium
Bnp Paribas Sa E3M 07/2028	Banking	0.6%	France
Aéroports De Paris Sa 3.375% 05/2031	Transportation	0.6%	France

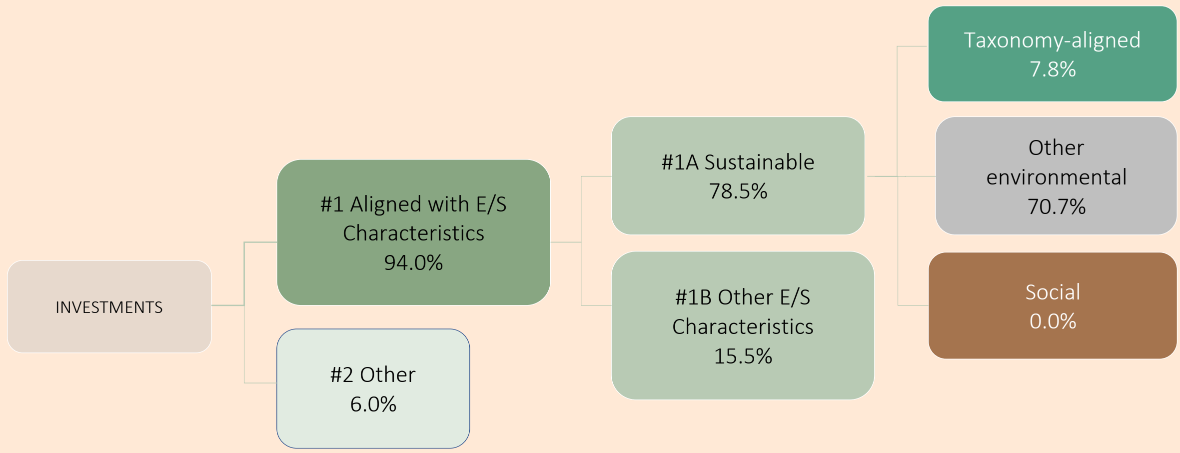
* 31/10/2025. the Fund’s total exposure to fossil fuels was 4.5% with coverage of 96.1%
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

94.0% of the fund investments were aligned with environmental and social characteristics of which 78.5% were categorized as sustainable investments and 7.8% aligned with the EU Taxonomy. in comparison with the previous financial year. when 94.8% of the fund's investments were aligned with environmental and social characteristics. of which 62.8% were classified as sustainable investments and 6.0% were aligned with the EU taxonomy.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics. nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 0.6% cash. 0.0% derivatives and 5.4% investments that are neither aligned with the environmental or social characteristics. nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024	FY2025
#1 Aligned with E/S Characteristics	95.5%	96.1%	94.8%	94.0%
#2 Other	4.5%	3.9%	5.2%	6.0%
#1A Sustainable	35.7%	43.0%	62.8%	78.5%
#1B Other E/S Characteristics	59.8%	53.1%	32.0%	15.5%
Taxonomy-aligned	0.0%	4.1%	6.0%	7.8%
Other environmental	35.7%	38.9%	56.8%	70.7%
Social	0.0%	0.0%	0.0%	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Banking	32.0%
Consumer cyclical	12.2%
Consumer non cyclical	10.2%
Capital goods	8.4%
Electric	5.9%
Communication	5.4%
Transportation	4.6%
Insurance	3.8%
Real Estate	3.7%
Financial other	3.5%
Basic industry	3.3%
Technology	2.6%
Industrial other	1.2%
Government guarantee	0.8%
Energy	0.6%
Finance companies	0.5%
Natural gas	0.4%
Local authorities	0.3%
Cash	0.6%

* At 31/10/2025. the Fund’s total exposure to fossil fuels was 4.5% with coverage of 96.1%.

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

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

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

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

The Sub-Fund had 7.8% of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	6.61	21.06
Climate change adaptation	0.02	0.92
Sustainable use and protection of water and marine resources	0.01	0.80
Transition to a circular economy percentage	0.19	3.93
Pollution prevention and control percentage	0.14	0.99
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

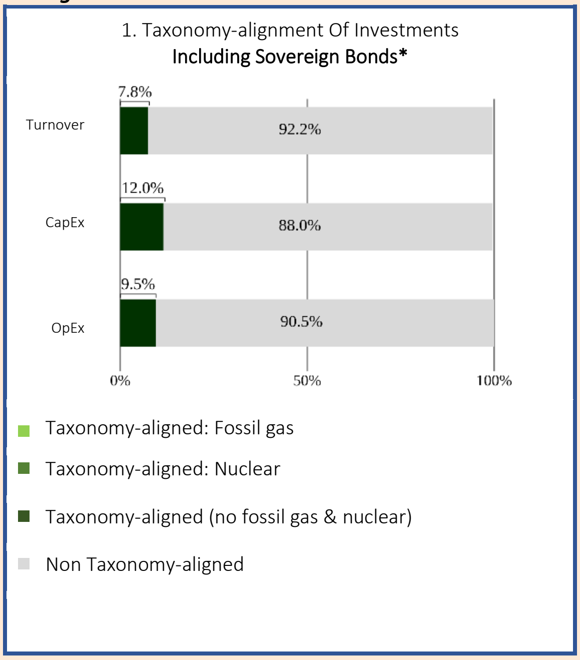
☐ In fossil gas ☐ In nuclear energy

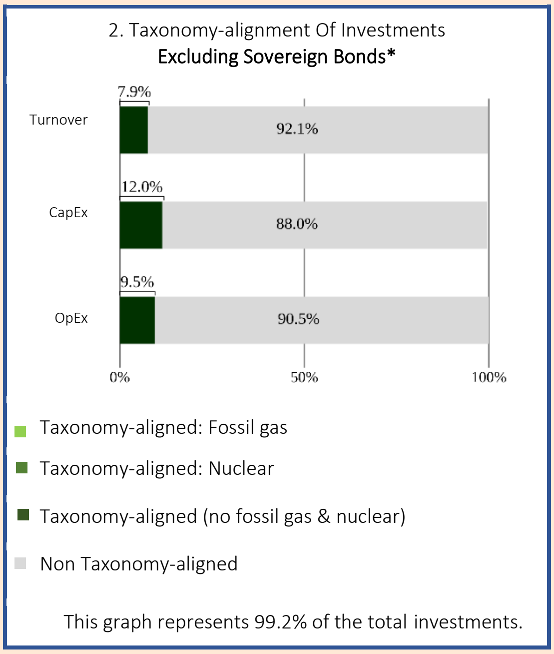
☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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





* For the purpose of these graphs. ‘sovereign bonds’ consist of all sovereign exposures.

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

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

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	4.1%	6.0%	7.8%

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

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 70.7% as the minimum proportion indicated in the pre-contractual document was 50% and that the fund only has commitment of 0.5% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

What investments were included under "other". what was their purpose and were there any minimum environmental or social safeguards?

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

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.
Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Infineon, Teleperformance, and Renault to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition and sustainability-driven research and development.

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

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

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

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

The fund follows the IBoxx € Corporates (TR) as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect the ESG characteristics promoted by the Fund.

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

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

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

Not applicable.

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

The table below summarizes the performance of the Sub-Fund compared to the broad market index.

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating	AA	94.6	AA	95.8
Internal ESG Rating	7.6	94.6	7.4	95.8
Average E rating	7.7	94.6	7.5	95.8
Average S rating	5.2	94.6	5.3	95.8
Average G rating	6.3	94.6	6.2	95.8
Weighted carbon intensity (tCO2e/ €m turnover)	73.5	100.0	108.7	100.0
Sustainable investments (%)	78.5	94.0	74.6	95.8
EU taxonomy aligned investments (% - Turnover)	7.8	24.0	7.1	27.8
EU taxonomy aligned investments (% - CapEx)	12.0	28.5	11.5	33.2
EU taxonomy aligned investments (% - OpEx)	9.5	22.2	9.3	25.2
Green solutions exposure (%)	34.6	97.8	36.3	98.0

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

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

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

Product name:
ODDO BHF Euro High Yield Bond

Legal entity identifier:
LL29W0HLYGYF238K8529

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective**: N/A ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made **sustainable investments with a social objective**: N/A	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 42.7% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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

The Sub-Fund promotes both environmental and social characteristics that are reflected in the Investment Manager’s ESG internal rating system construction and weighting.
As part of the Investment Manager's rating process, the following criteria are notably analyzed:
- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

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

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

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

ESG (Environment, Social and Governance) criteria are a complement to the credit analysis and are fully integrated into the investment process. The approach is based on two successive stages.
- Application of the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-fund excludes production of adult entertainment from all investments. Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at "am.oddo-bhf.com".
- Second stage: It consists in assigning an ESG rating to a large majority of companies in the investment universe.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.
The ESG internal team will analyze the issuers selected by the Investment Manager's management team, consequently, at least 75% of the issuers in the portfolio have an internal ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:
• The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
• The internal weighted score to assess the quality of management.
• The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).

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

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

90.6% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 4.9% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

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

	31/10/2025	
	Fund	Coverage
Internal ESG Rating*	3.3	91.5
Average E rating	3.2	91.5
Average S rating	3.2	91.5
Average G rating	3.3	91.5
Weighted carbon intensity (tCO2e/ €m turnover)	94.4	100.0
Sustainable investments (%)	42.7	90.6
EU taxonomy aligned investments (% turnover)	4.9	21.6
EU taxonomy aligned investments (% CapEx)	5.9	24.7
EU taxonomy aligned investments (% OpEx)	5.9	20.5
Fossil exposure (%)**	6.8	63.3
Green solutions exposure (%)***	31.5	61.8

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

	31/10/2024		31/10/2023		31/10/2022	
	Fund	Coverage	Fund	Coverage	Fund	Coverage
Internal ESG Rating*	3.3	98.5	3.2	99.4	3.3	97.3
Average E rating	3.1	98.5	3.1	99.4	2.9	97.3
Average S rating	3.1	98.5	3.0	99.4	3.1	97.3
Average G rating	3.3	98.5	3.3	99.4	3.1	97.3
Weighted carbon intensity (tCO2e/ €m turnover)	142.7	100.0	178.0	100.0	147.9	57.6
Sustainable investments (%)	39.1	96.1	32.5	100.0	19.6	19.6
EU taxonomy aligned investments (% turnover)	3.6	18.7	2.6	16.8	-	-
EU taxonomy aligned investments (% CapEx)	5.2	20.1	-	-	-	-
EU taxonomy aligned investments (% OpEx)	4.6	16.0	-	-	-	-
Green solutions exposure (%)***	25.5	25.7	30.4	31.6	25.5	57.6

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.
The Fund held 42.7% sustainable investments and 4.9% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

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

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

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.
The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	66,539.2	33.7%	45,750.3	52.2%
1. Scope 2 GHG emissions (tons CO2e)	12,010.2	33.7%	13,284.8	52.2%
1. Scope 3 GHG emissions (tons CO2e)	451,653.9	33.7%	637,265.3	54.6%
1. Total GHG emissions (tons CO2e)	527,063.9	33.7%	709,527.5	52.1%
2. Carbon footprint (tons CO2e / EUR million Invested)	672.5	33.7%	847.5	52.1%
3. GHG intensity of investee companies (t/EUR million sales)	877.2	48.0%	718.1	53.0%
4. Share of investments in companies active in the fossil fuel sector (%)	4.7	40.9%	0.1	54.1%
5. Share of non-renewable energy consumption and production (%)	68.2	40.4%	0.6	53.2%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	4.5	1.4%	0.6	19.1%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	41.3%	4.9	57.2%
8. Emissions to water (tons / EUR million invested)	0.0	0.3%	0.6	3.6%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.8	31.8%	1.2	51.6%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	1.5	47.1%	0.0	62.9%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	2.0	40.9%	0.0	55.4%
12. Unadjusted gender pay gap (%)	11.0	34.9%	0.0	44.4%
13. Board gender diversity (%)	35.9	43.8%	0.3	52.8%
14. Exposure to controversial weapons (anti-personnel mines. cluster munitions. chemical weapons and biological weapons) (%)	0.0	47.4%	0.0	64.0%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Lorca Telecom Bondco 4.00% 09/2027	Communication	2.2%	Spain
Zegona Communications Plc 6,75% 07/2029	Communication	2.0%	United Kingdom
Verisure Midholding Ab 5,25% 02/2029	Consumer cyclical	1.5%	Sweden
Iliad Holding Sas 5,63% 10/2028	Communication	1.4%	France
Plt Vii Finance Sarl E3M 06/2031	Communication	1.1%	Luxembourg
Telefonica Europe Bv Eusa6 08/2028	Communication	1.1%	Netherlands
Cirsa Finance International Sa 10,38% 11/2027	Consumer cyclical	1.1%	Luxembourg
Rci Banque Sa Euamdb05 10/2034	Consumer cyclical	1.0%	France
Picard Bondco Sa E3M 07/2029	Consumer non cyclical	1.0%	Luxembourg
Bk Lc Finco 1 Sarl 5,25% 04/2029	Consumer cyclical	1.0%	Luxembourg
Telefonica Europe Bv Euamdb08 01/2032	Communication	1.0%	Netherlands
Telecom Italia Spa 7,875% 07/2028	Communication	1.0%	Italy
Ct Investment Gmbh 6,375% 04/2030	Consumer cyclical	1.0%	Germany
Électricité De France Sa Euamdb05 06/2032	Electric	1.0%	France
Iho Verwaltungs Gmbh 8,75% 05/2028	Consumer cyclical	1.0%	Germany

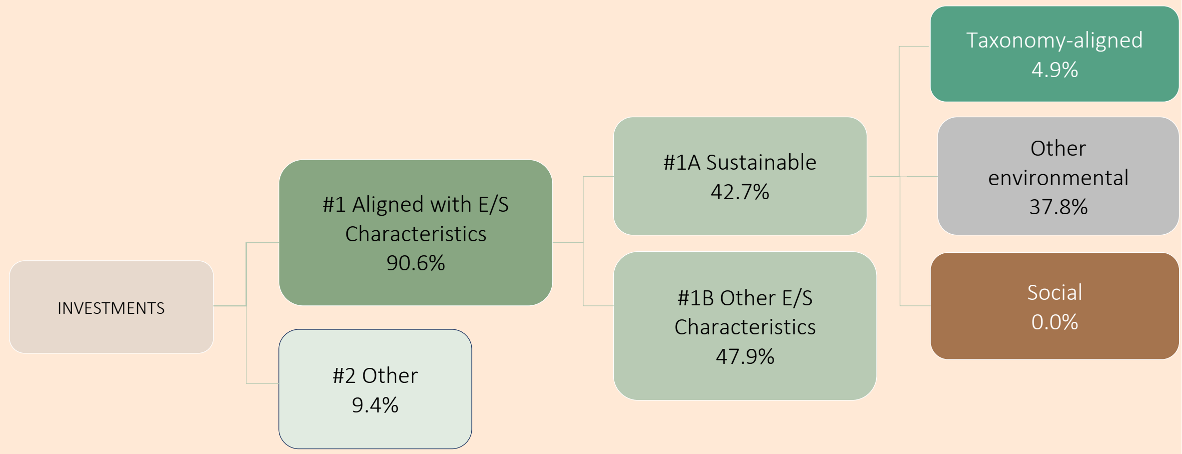
* 31/10/2025, the Fund’s total exposure to fossil fuels was 6.8% with coverage of 63.3%
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

90.6% of the fund investments were aligned with environmental and social characteristics of which 42.7% were categorized as sustainable investments and 4,9% aligned with the EU Taxonomy, in comparison with the previous financial year, when 96.1% of the fund's investments were aligned with environmental and social characteristics, of which 39.1% were classified as sustainable investments and3,6% were aligned with the EU taxonomy.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 0.4% cash, 0.0% derivatives and 9.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024	FY2025
#1 Aligned with E/S Characteristics	94.8%	100.0%	96.1%	90.6%
#2 Other	5.2%	0.0%	3.9%	9.4%
#1A Sustainable	19.6%	32.5%	39.1%	42.7%
#1B Other E/S Characteristics	75.2%	67.5%	57.0%	47.9%
Taxonomy-aligned	0.0%	2.6%	3.6%	4.9%
Other environmental	19.6%	29.9%	35.5%	37.8%
Social	0.0%	0.0%	0.0%	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Communication	24.1%
Consumer cyclical	23.9%
Consumer non cyclical	18.0%
Capital goods	6.2%
Electric	5.7%
Technology	5.0%
Financial other	3.9%
Transportation	3.8%
Energy	3.8%
Basic industry	2.8%
Industrial other	1.0%
Finance companies	0.9%
Real Estate	0.4%
Utilities	0.2%
Cash	0.4%

* At 31/10/2025, the Fund's total exposure to fossil fuels was 6.8% with coverage of 63.3%.

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

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

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

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

The Sub-Fund had 4.9 % of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	4.85	21.36
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.06	5.63
Pollution prevention and control percentage	0.03	0.20
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

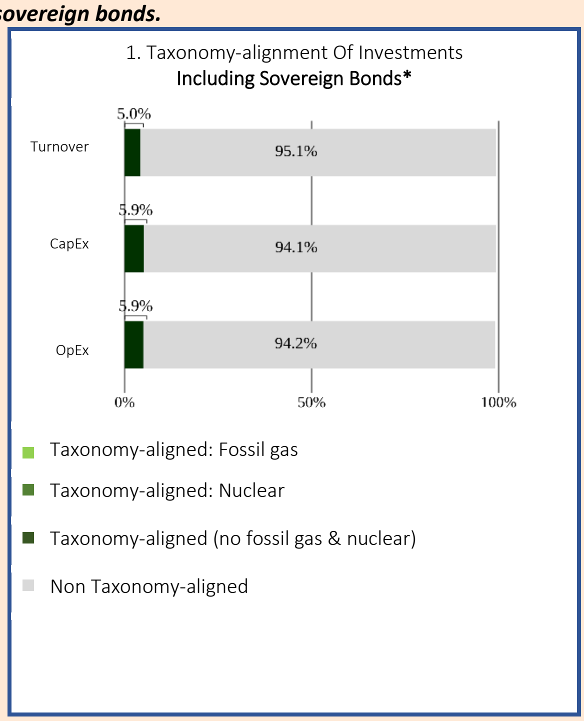
☐ In fossil gas ☐ In nuclear energy

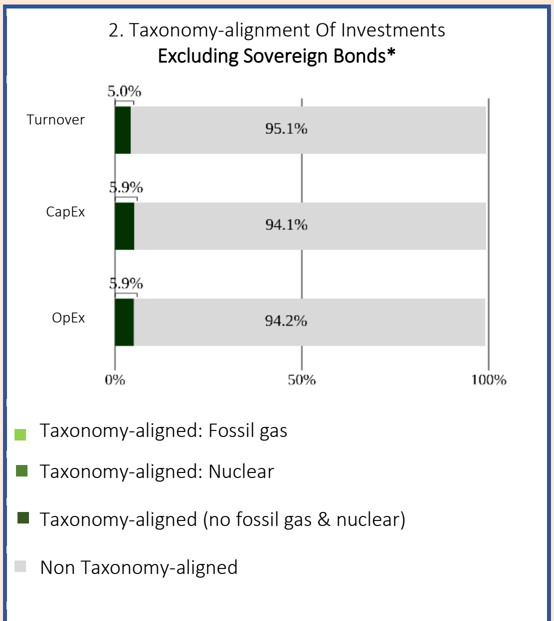
☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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





This graph represents 100.0% of the total investments.

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

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

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

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

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	2.6%	3.6%	4.9%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 37.8% as the minimum proportion indicated in the pre-contractual document was 9.8% and that the fund only has commitment of 0.2% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the “Other” category represented 9.4% of the Fund’s investments as of 31/10/2025 and included 0.4% in cash, 0.0% derivatives, and 9.0% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund’s environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met EDP, Petroleos Mexicanos, and Renault to discuss sustainability related topics covered by our sustainable investments assessment methodology mainly focused on the environmental pillar: decarbonization strategy, opportunities in terms of solutions to climate change, or natural capital. We also discussed the structure of the supply chain and the inherent risks linked to it. Finally, we also explored some controversies in greater depth.

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

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

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

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

The fund follows the 100% BofAML E HY NF FI&FL Rate HY Constrained as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.3	91.5	3.1	81.6
Average E rating	3.2	91.5	3.2	81.6
Average S rating	3.2	91.5	3.0	81.6
Average G rating	3.3	91.5	3.3	81.6
Weighted carbon intensity (tCO2e/ €m turnover)	94.4	100.0	150.3	100.0
Sustainable investments (%)	42.7	90.6	52.5	81.6
EU taxonomy aligned investments (% turnover)	4.9	21.6	6.9	24.5
EU taxonomy aligned investments (% CapEx)	5.9	24.7	8.9	27.6
EU taxonomy aligned investments (% OpEx)	5.9	20.5	7.7	23.3
Fossil exposure (%)	6.8	63.3	9.4	71.3
Green solutions exposure (%)	31.5	61.8	34.5	71.1

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

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

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

Product name:
ODDO BHF Euro Credit Short Duration

Legal entity identifier:
AZEBJ8BY4JQK6HQX1N65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes

☒ No

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

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

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

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 53.1% of sustainable investments

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

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

☐ with a social objective

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

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

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

The Sub-Fund promotes both environmental and social characteristics that are reflected in the Investment Manager’s ESG internal rating system construction and weighting.
As part of the Investment Manager's rating process, the following criteria are notably analyzed:
- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation ...
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

Particular attention is paid to the analysis of human capital and corporate governance.
The analysis of controversies (industrial accidents, pollution, convictions for corruption, anti-competitive practices, product safety, supply chain management, etc.) based on the elements provided by our external provider of extra-financial data, is integrated into the rating process and directly influences the ESG rating of each company.
This internal ESG analysis process results in an internal rating scale which is divided into five ranks (5 being the best and 1 the worst): Strong ESG opportunity (5), ESG opportunity (4), Neutral ESG (3), Moderate ESG Risk (2) and High ESG Risk (1).

ESG (Environment, Social and Governance) criteria are a complement to the credit analysis and are fully integrated into the investment process. The approach is based on two successive stages.
- Application of the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-fund excludes production of adult entertainment from all investments. Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at "am.oddo-bhf.com".
- Second stage: It consists in assigning an ESG rating to a large majority of companies in the investment universe.

For stocks not monitored by the Investment Manager's internal model, the Investment Manager relies on extra-financial data provided by an external service provider.
The internal ESG team will analyze the issuers selected by the Investment Manager's management team. Therefore, at least 75% of the issuers in the portfolio have an ESG rating after taking into account the weighting of each security. Target funds with an ESG rating on fund level are also taken into account.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:
• The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
• The internal weighted score to assess the quality of management.
• The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).

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

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

87.3% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 3.2% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

Benchmark: The fund follows the 100% ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index as its benchmark indices.
The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2025	
	Fund	Coverage
Internal ESG Rating*	3.2	89.8
Average E rating	3.3	89.8
Average S rating	3.0	89.8
Average G rating	3.4	89.8
Weighted carbon intensity (tCO2e/ €m turnover)	102.4	100.0
Sustainable investments (%)	53.1	87.3
EU taxonomy aligned investments (% turnover)	3.2	16.9
EU taxonomy aligned investments (% CapEx)	4.6	19.4
EU taxonomy aligned investments (% OpEx)	3.6	13.6
Fossil exposure (%)**	4.2	77.2
Green solutions exposure (%)***	24.7	79.1

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

	31/10/2024		31/10/2023		31/10/2022	
	Fund	Coverage	Fund	Coverage	Fund	Coverage
Internal ESG Rating*	3.2	92.3	3.2	96.9	3.1	93.4
Average E rating	3.2	92.3	3.2	96.9	3.2	93.4
Average S rating	3.0	92.3	3.0	96.9	3.0	93.4
Average G rating	3.3	92.3	3.3	96.9	3.1	93.4
Weighted carbon intensity (tCO2e/ €m turnover)	109.6	100.0	118.9	100.0	141.1	73.7
Sustainable investments (%)	46.6	88.5	26.8	97.0	19.5	19.5
EU taxonomy aligned investments (% turnover)	3.8	16.4	2.5	12.2	-	-
EU taxonomy aligned investments (% CapEx)	4.1	18.7	-	-	-	-
EU taxonomy aligned investments (% OpEx)	2.2	13.6	-	-	-	-
Green solutions exposure (%)***	22.9	23.6	27.7	28.2	28.7	73.7

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 53.1% sustainable investments and 3.2% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

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

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

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.
The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	128,531.7	54.2%	92,914.9	70.4%
1. Scope 2 GHG emissions (tons CO2e)	29,280.8	54.2%	33,864.4	70.4%
1. Scope 3 GHG emissions (tons CO2e)	876,331.4	54.2%	1,307,523.2	71.2%
1. Total GHG emissions (tons CO2e)	1,026,356.6	54.2%	1,508,537.7	69.8%
2. Carbon footprint (tons CO2e / EUR million Invested)	522.7	54.2%	753.7	69.8%
3. GHG intensity of investee companies (t/EUR million sales)	850.1	68.8%	766.3	71.6%
4. Share of investments in companies active in the fossil fuel sector (%)	2.4	63.6%	4.1	72.3%
5. Share of non-renewable energy consumption and production (%)	68.5	62.8%	68.9	71.4%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	3.1	2.1%	0.2	23.9%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	63.4%	11.5	74.6%
8. Emissions to water (tons / EUR million invested)	0.0	0.3%	0.4	7.0%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.7	53.4%	0.9	69.1%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	1.1	68.3%	1.7	80.5%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	3.0	63.6%	5.8	72.8%
12. Unadjusted gender pay gap (%)	13.8	48.2%	0.0	59.8%
13. Board gender diversity (%)	34.0	64.2%	33.3	67.3%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	68.5%	0.0	81.2%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Lorca Telecom Bondco 4.00% 09/2027	Communication	2.7%	Spain
Teva Pharmaceutical Finance Ne 3,75% 05/2027	Consumer non cyclical	2.2%	Netherlands
Zf Finance Gmbh 3.00% 09/2025	Consumer cyclical	1.9%	Germany
Zegona Communications Plc 6,75% 07/2029	Communication	1.8%	United Kingdom
Cco Holdings Llc 5,125% 05/2027	Communication	1.4%	USA
Building Materials Corp 2.25% 11/2026	Capital goods	1.3%	USA
Verisure Midholding Ab 5,25% 02/2029	Consumer cyclical	1.3%	Sweden
Iliad Holding Sas 5,63% 10/2028	Communication	1.2%	France
Tk Elevator Midco Gmbh 4,375% 07/2027	Capital goods	1.0%	Germany
Avantor Funding Inc 2.63% 11/2025	Consumer non cyclical	1.0%	USA
Dolya Holdco 4.88% 07/2028	Communication	1.0%	Ireland
Verisure Holding Ab 3.88% 07/2026	Consumer cyclical	1.0%	Sweden
Telenet Finance Lux Note 5.50% 03/2028	Communication	1.0%	Luxembourg
Jpmorgan Chase & Co Sofrrate 11/2026	Banking	0.9%	USA
Telecom Italia Spa 7,875% 07/2028	Communication	0.9%	Italy

* 31/10/2025, the Fund’s total exposure to fossil fuels was 4.2% with coverage of 77.2%

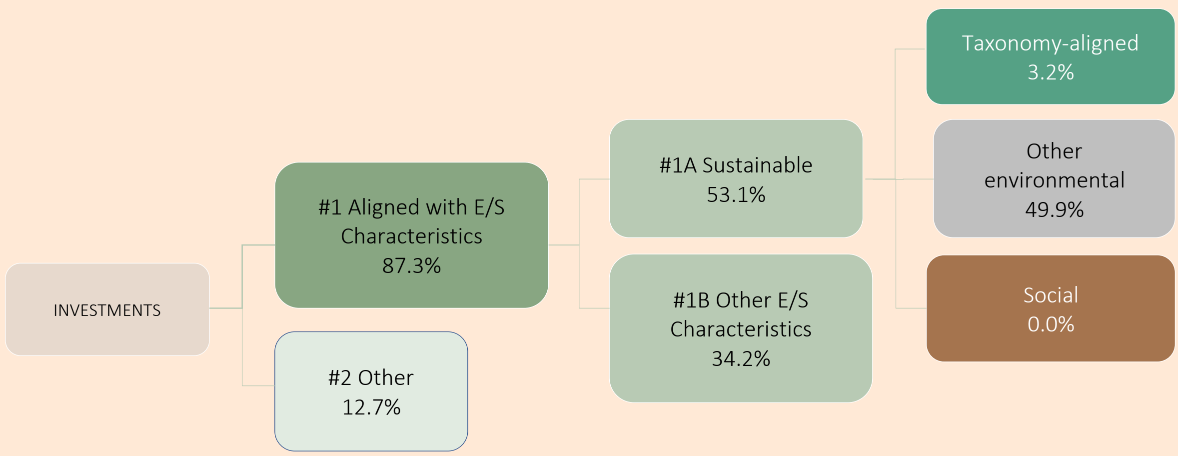
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

87.3% of the fund investments were aligned with environmental and social characteristics of which 53.1% were categorized as sustainable investments and 3,2% aligned with the EU Taxonomy in comparison with the previous financial year, when 88.5% of the fund's investments were aligned with environmental and social characteristics, of which 46.6% were classified as sustainable investments and 3,8% were aligned with the EU taxonomy.

*What was the asset allocation?**

Asset Allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 2.4% cash, 0.0% derivatives and 10.3% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024	FY2025
#1 Aligned with E/S Characteristics	97.2%	97.0%	88.5%	87.3%
#2 Other	2.8%	3.0%	11.5%	12.7%
#1A Sustainable	19.5%	26.8%	46.6%	53.1%
#1B Other E/S Characteristics	77.7%	70.2%	41.9%	34.2%
Taxonomy-aligned	0.0%	2.5%	3.8%	3.2%
Other environmental	19.5%	24.3%	42.8%	49.9%
Social	0.0%	0.0%	0.0%	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Consumer cyclical	29.3%
Communication	23.2%
Consumer non cyclical	18.3%
Capital goods	10.3%
Basic industry	5.4%
Transportation	3.2%
Industrial other	1.8%
Banking	1.5%
Energy	1.4%
Technology	1.0%
Electric	0.8%
Unsecured government bond	0.8%
Finance companies	0.6%
Utilities	0.2%
Cash	2.4%

* 31/10/2025, the Fund's total exposure to fossil fuels was 4.2% with coverage of 77.2%

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

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

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

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

The Sub-Fund had 3.2% of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	2.60	15.82
Climate change adaptation	0.01	0.29
Sustainable use and protection of water and marine resources	0.01	0.27
Transition to a circular economy percentage	0.52	5.84
Pollution prevention and control percentage	0.03	0.26
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

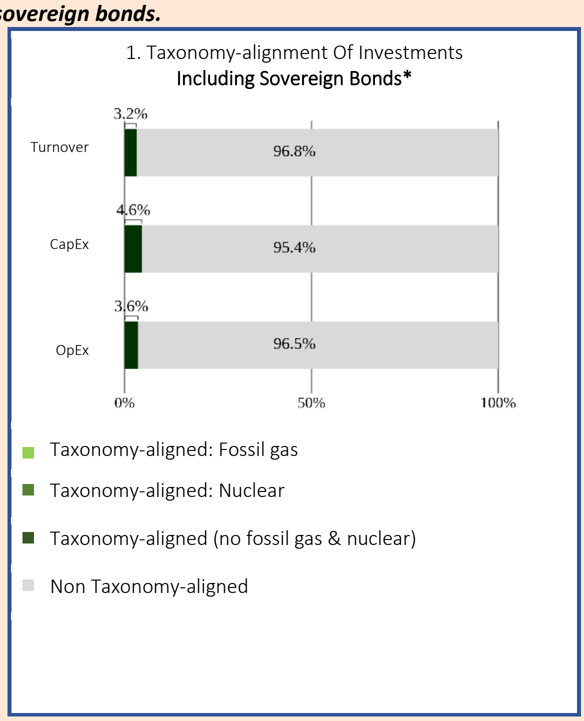
Taxonomy-aligned activities are expressed as a share of:

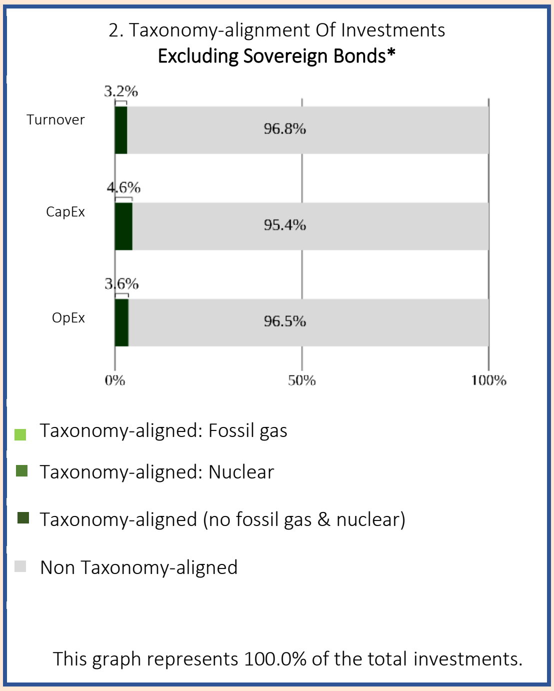
- **turnover**, reflecting the share of revenue from green activities of investee companies

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

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

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





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

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

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

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

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	2.5%	3.8%	3.2%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 49.9% as the minimum proportion indicated in the pre-contractual document was 9.8 % and that the fund only has commitment of 0,2% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the "Other" category represented 12.7% of the Fund's investments as of 31/10/2025 and included 2.4% in cash, 0.0% derivatives, and 10.3% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund's environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Air Liquide, Almirall, Elis, L'Oréal, LVMH Moet Hennessy Louis Vuitton, Petroleos Mexicanos, Renault, and Siemens to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, environmental opportunities, natural capital & biodiversity, waste management, innovation, as well as social topics such as health & safety, human capital development, supply chain. In addition to that, we also discuss with some companies subjects around the governance and its structure, or the remuneration structure.

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

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

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

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

The fund follows the 100% ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.2	89.8	3.2	81.6
Average E rating	3.3	89.8	3.2	81.6
Average S rating	3.0	89.8	3.0	81.6
Average G rating	3.4	89.8	3.3	81.6
Weighted carbon intensity (tCO2e/ €m turnover)	102.4	100.0	142.8	100.0
Sustainable investments (%)	53.1	87.3	60.5	81.6
EU taxonomy aligned investments (% turnover)	3.2	16.9	7.4	27.3
EU taxonomy aligned investments (% CapEx)	4.6	19.4	9.8	31.7
EU taxonomy aligned investments (% OpEx)	3.6	13.6	8.4	26.6
Fossil exposure (%)	4.2	77.2	8.4	80.1
Green solutions exposure (%)	24.7	79.1	39.0	80.9

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

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

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

Product name:
ODDO BHF Credit Opportunities

Legal entity identifier:
5493006MVL1X779UVS34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes

☒ No

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

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

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

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.1% of sustainable investments

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

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

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

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

The Sub-Fund promotes environmental and/or social characteristics that are reflected in the Management Company's external ESG rating system from MSCI ESG Research. ESG criteria are taken into consideration through an approach which can be broken down into two stages:
I. First stage: exclusions:
The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, gambling and GMO from all investments, as well as the Paris Aligned Benchmark exclusions.

II. Second stage:
Second stage: ESG rating
This involves taking into account the ESG rating of the securities comprising the investment universe. To this end, the management team relies on ESG ratings provided by the external data provider MSCI ESG Research.
In the event that an issuer has not been rated by MSCI ESG Research, the Management Company has two options:

o Firstly, it may use the ESG rating assigned to the securities of the issuer concerned by the Management company.
o Secondly, if the management company has not assigned an ESG rating to the securities of the issuer concerned, it may generate a substitute ESG rating, which is defined, among other things, by an average based on MSCI's ESG ratings according to the sector of activity, the size of the company and the country of domicile. The use of this substitute rating ends when MSCI ESG Research generates its own ESG rating for the issuer concerned or when an ESG rating is assigned by the management company.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:
• The portfolio's weighted ESG rating used to assess the attainment of environmental, social and governance characteristics.
• The Sub-Fund's carbon intensity (total scope 1 and 2 CO_2 emissions divided by total revenue of the companies in which the Sub-Fund invests).
• At least 90% of the issuers in the portfolio shall have an ESG rating (taking the weighting of each share into account).

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

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

97.3% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 3.8% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

Benchmark: The fund follows the 28.57% BofAML E HY NF FI&FL Rate HY Constrained + 5.76% BofAML Contingent Capital Index ICE + 13.65% ICE BofA Euro Large Cap Excluding Corporates Index + 1.03% ICE BofA Non-Financial US Emerging Markets Liquid Corporate Plus Index + 6.24% ICE BofA Euro Su as its benchmark indices.

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

	31/10/2025	
	Fund	Coverage
MSCI ESG rating*	AA	77.2
ESG Quality Score	7.3	77.2
Average E rating	7.3	77.2
Average S rating	5.7	77.2
Average G rating	6.3	77.2
Weighted carbon intensity (tCO2e/ €m turnover)	61.9	100.0
Sustainable investments (%)	57.1	97.3
EU taxonomy aligned investments (% - Turnover)	3.8	15.4
EU taxonomy aligned investments (% - CapEx)	6.9	18.8
EU taxonomy aligned investments (% - OpEx)	5.6	13.9
Fossil exposure (%)**	2.8	77.2
Green solutions exposure (%)***	24.0	77.6

* CCC is the rating with the highest risk and AAA is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

The Sub-Fund changed its ESG rating methodology during the reporting period. The 2024-2023-2022 and 2025 data for the ESG, E, S, and G ratings are therefore not comparable.						
	31/10/2024		31/10/2023		31/10/2022	
	Fund	Coverage	Fund	Coverage	Fund	Coverage
Internal ESG Rating*	3.5	92.3	3.9	92.8	3.8	90.2
Average E rating	3.5	92.3	3.8	92.8	3.8	90.2
Average S rating	3.2	92.3	2.9	92.8	3.2	90.2
Average G rating	3.5	92.3	3.8	92.8	3.6	90.2
Weighted carbon intensity (tCO2e/ €m turnover)	73.4	100.0	65.5	100.0	42.5	55.8
Sustainable investments (%)	49.2	89.4	29.8	90.4	22.5	22.5
EU taxonomy aligned investments (% turnover)	2.8	12.8	1.6	8.5	-	-
EU taxonomy aligned investments (% CapEx)	4.9	13.9	-	-	-	-
EU taxonomy aligned investments (% OpEx)	3.5	10.3	-	-	-	-
Green solutions exposure (%)***	18.7	19.1	13.4	13.7	17.1	55.8

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

  This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 57.1% sustainable investments and 3.8% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 20.0% of sustainable investments and 0.5% of Taxonomy-aligned investments.

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

• Sectors excluded from investment: The Investment Manager applied to the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment, conventional weapons, GMO, gambling and nuclear sectors from all investments.

Details relating to the Investment Manager's Exclusion Policy containing further details on ESG integration and exclusion thresholds can be found at am.oddo-bhf.com.

• Controversies: The most controversial companies according to our MSCI ESG data provider, and after confirmation by the ESG team for a second check, will not be considered sustainable.

• Consideration of major negative impacts: In order not to significantly undermine sustainability objectives, the Investment Manager defines control rules (pre-trade) for selected significantly harmful activities: exposure to controversial weapons (0% tolerance), activities that negatively impact biodiversity hotspots (0% tolerance), and serious violations of the UN Global Compact principles and the Organization for Economic Co-operation and Development (OECD) guidelines for multinational enterprises (0% tolerance).

• Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

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

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

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

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	4,795.8	51.3%	4912.5	65.3%
1. Scope 2 GHG emissions (tons CO2e)	1,681.5	51.3%	1659.2	65.3%
1. Scope 3 GHG emissions (tons CO2e)	57,847.6	51.3%	70019.0	66.5%
1. Total GHG emissions (tons CO2e)	64,385.3	51.3%	75996.0	65.2%
2. Carbon footprint (tons CO2e / EUR million Invested)	328.8	51.3%	366.8	65.2%
3. GHG intensity of investee companies (t/EUR million sales)	719.1	63.7%	543.3	65.2%
4. Share of investments in companies active in the fossil fuel sector (%)	4.1	61.6%	0.0	66.2%
5. Share of non-renewable energy consumption and production (%)	60.6	60.3%	0.6	64.7%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	5.0	1.0%	0.6	16.8%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	62.8%	6.4	67.7%
8. Emissions to water (tons / EUR million invested)	0.0	0.0%	2.1	2.9%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.3	50.9%	0.6	63.8%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	63.7%	0.0	70.6%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	1.2	61.6%	0.1	66.6%
12. Unadjusted gender pay gap (%)	14.0	47.1%	0.0	54.1%
13. Board gender diversity (%)	38.1	62.2%	0.4	64.3%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	63.7%	0.0	71.3%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Government Of United Kingdom 0.625% 07/2035	Treasuries	2.3%	United Kingdom
International Bank For Reconst 1,63% 11/2031	Supranational	2.2%	USA
Government Of United Kingdom 0,875% 10/2029	Treasuries	2.0%	United Kingdom
Government Of The United State 4,25% 02/2029	Sovereign	1.2%	USA
Government Of United Kingdom 3,75% 01/2038	Treasuries	1.2%	United Kingdom
Government Of Germany 2,50% 08/2054	Treasuries	1.1%	Germany
Bunzl Finance Plc 3,375% 04/2032	Capital goods	1.1%	United Kingdom
Bertelsmann Ag Eusa5 04/2075	Communication	1.0%	Germany
Sig Combibloc Purchase Co. Sar 3,75% 03/2030	Basic industry	1.0%	Luxembourg
Government Of Germany 0,50% 02/2026	Treasuries	1.0%	Germany
Deutsche Bank Ag Eusa5 (Perpetuity)	Banking	1.0%	Germany
Autostrade Per L'Italia Spa 4,75% 01/2031	Transportation	0.9%	Italy
Pluxe Nv 3,75% 09/2032	Consumer cyclical	0.9%	Netherlands
Unibail-Rodamco-Westfield Se 3,5% 09/2029	Real Estate	0.9%	France
Dsv Panalpina Finance Bv 3,25% 11/2030	Transportation	0.8%	Netherlands

* 31/10/2025, the Fund’s total exposure to fossil fuels was 2.8% with coverage of 77.2%

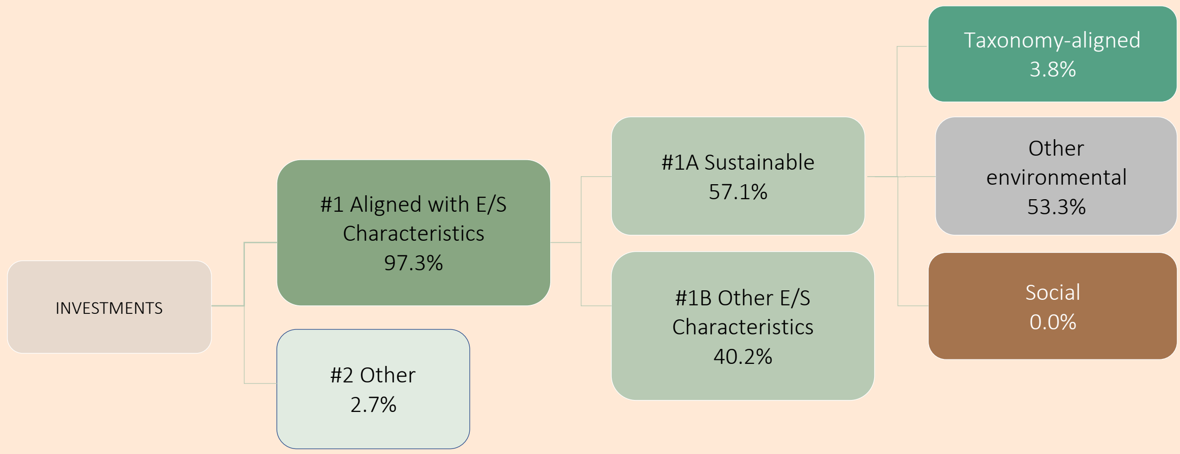
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

97.3% of the fund investments were aligned with environmental and social characteristics of which 57.1% were categorized as sustainable investments and 3,8% aligned with the EU Taxonomy, in comparison with the previous financial year, when 89.4% of the fund's investments were aligned with environmental and social characteristics, of which 49.2% were classified as sustainable investments and 2.8% were aligned with the EU taxonomy.

Asset Allocation describes the share of investments in specific assets.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 0.6% cash, -0.1% derivatives and 2.2% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Datas published.

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

Historical comparisons of the asset allocation for article 8	FY2022	FY 2023	FY2024	FY2025
#1 Aligned with E/S Characteristics	88.4%	90.4%	89.4%	97.3%
#2 Other	11.6%	9.6%	10.6%	2.7%
#1A Sustainable	22.5%	29.8%	49.2%	57.1%
#1B Other E/S Characteristics	65.9%	60.6%	40.2%	40.2%
Taxonomy-aligned	0.0%	1.6%	2.8%	3.8%
Other environmental	22.5%	28.2%	46.4%	53.3%
Social	0.0%	0.0%	0.0%	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Banking	20,6%
Consumer cyclical	11,2%
Communication	11,1%
Consumer non cyclical	10,1%
Capital goods	6,4%
Treasuries	6,3%
Basic industry	5,7%
Electric	5,6%
Supranational	5,0%
Technology	4,2%
Transportation	3,6%
Insurance	3,1%
Financial other	2,7%
Government guarantee	1,5%
Finance companies	0,8%
Real Estate	0,7%
Utilities	0,5%
Natural gas	0,3%
Industrial other	0,2%
Interest rate Future	0,0%
Foreign exchange Future	-0,1%
Cash	0,6%

* At 31/10/2025, the Fund's total exposure to fossil fuels was 2.8% with coverage of 77.2%.

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

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

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

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

The Sub-Fund had 3.8% of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	2.54	12.35
Climate change adaptation	0.01	0.36
Sustainable use and protection of water and marine resources	0.03	0.86
Transition to a circular economy percentage	0.15	2.94
Pollution prevention and control percentage	0.06	1.05
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

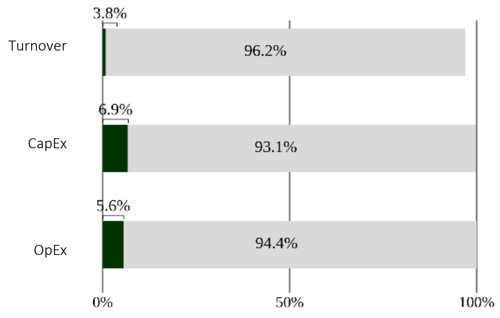
- **turnover**, reflecting the share of revenue from green activities of investee companies

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

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

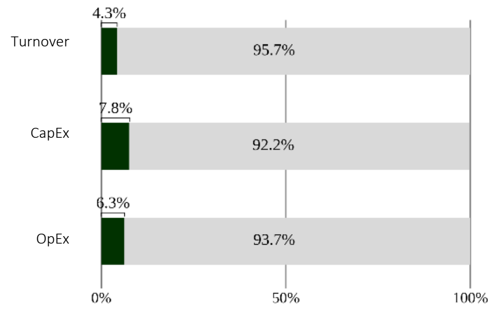
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy.As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product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

1. Taxonomy-alignment Of Investments
Including Sovereign Bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2. Taxonomy-alignment Of Investments
Excluding Sovereign Bonds*



- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents 87.3% of the total investments.

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

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

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

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

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	1.6%	2.8%	3.8%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 53.3% as the minimum proportion indicated in the pre-contractual document was 19.5% and that the fund only has commitment of 0.5% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the "Other" category represented 2.7% of the Fund's investments as of 31/10/2025 and included 0.6% in cash, -0.1% derivatives, and 2.2% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund's environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Danone, EDP, Engie, Iberdrola, Neslté, Renault, and Teleperformance to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition, natural capital, waste management, as well as social topics such as just transition, human capital development, supply chain. With some of them, we also try to better understand some regulatory risks they are facing and we went deeper when it comes to some controversies.

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

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

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

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

The fund follows the 28.57% BofAML E HY NF FI&FL Rate HY Constrained + 5.76% BofAML Contingent Capital Index ICE + 13.65% ICE BofA Euro Large Cap Excluding Corporates Index + 1.03% ICE BofA Non-Financial US Emerging Markets Liquid Corporate Plus Index + 6.24% ICE BofA Euro Su as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating	AA	77.2	A	85.1
ESG Quality Score	7.3	77.2	7.0	85.1
Average E rating	7.3	77.2	7.2	85.1
Average S rating	5.7	77.2	5.5	85.1
Average G rating	6.3	77.2	6.0	85.1
Weighted carbon intensity (tCO2e/ €m turnover)	61.9	100.0	116.8	100.0
Sustainable investments (%)	57.1	97.3	58.4	85.1
EU taxonomy aligned investments (% - Turnover)	3.8	15.4	5.7	21.9
EU taxonomy aligned investments (% - CapEx)	6.9	18.8	8.7	25.2
EU taxonomy aligned investments (% - OpEx)	5.6	13.9	7.1	20.3
Fossil exposure (%)	2.8	77.2	9.8	86.9
Green solutions exposure (%)	24.0	77.6	29.0	87.0

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

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

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

Product name:
ODDO BHF Global Credit Short Duration

Legal entity identifier:
5493006BC8COASXXQY52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective**: N/A ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made **sustainable investments with a social objective**: N/A	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.3% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

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

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

The Sub-Fund promotes environmental and/or social characteristics that are reflected in the Management Company's external ESG rating system. ESG criteria are taken into consideration through an approach which can be broken down into two stages:

- First stage

exclusions: The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. This framework covers coal, oil and non-conventional weapons, in particular. In addition, the Sub-Fund excludes production of adult entertainment from all investments.

- Second stage

ESG rating: This stage involves taking into account the ESG rating of the companies in the investment universe. To that end, the management team uses non-financial data and ratings provided by an external data provider, MSCI ESG Research. Additional ESG assessments from the Management Company's research team or from a third party may also be used, particularly in the event that an issuer has not been rated by MSCI.

The management team takes into account the weighting of securities held in the portfolio when calculating the portfolio average. In the event of an ESG rating downgrade or a change in the ESG rating methodology affecting the average portfolio rating, the return to an average rating that is higher than that of the benchmark will be achieved by taking into account the interests of unitholders and market conditions. The Management Company pledges that at least 75% of the issuers in the portfolio shall have an ESG rating (taking the weighting of each share into account).

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

- The portfolio's weighted ESG rating used to assess the attainment of environmental, social and governance characteristics.
- The Sub-Fund's carbon intensity (total scope 1 and 2 CO2 emissions divided by total revenue of the companies in which the Sub-Fund invests).

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

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

94.8% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 2.3% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

Benchmark: The fund follows the ICE BofA 3-5 Years BB-B Global High Yield Non-Financial Constrained Index as its benchmark indices.
The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2025	
	Fund	Coverage
MSCI ESG rating*	A	74.5
ESG Quality Score	6.3	74.5
Average E rating	6.9	74.5
Average S rating	4.7	74.5
Average G rating	5.6	74.5
Weighted carbon intensity (tCO2e/ €m turnover)	122.3	99.8
Sustainable investments (%)	54.3	94.8
EU taxonomy aligned investments (% - Turnover)	2.3	12.6
EU taxonomy aligned investments (% - CapEx)	3.0	13.7
EU taxonomy aligned investments (% - OpEx)	2.4	8.7
Fossil exposure (%)**	6.6	82.0
Green solutions exposure (%)***	27.2	83.2

* CCC is the rating with the highest risk and AAA is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

	31/10/2024	
	Fund	Coverage
MSCI ESG rating*	A	77.4
ESG Quality Score	6.0	77.4
Average E rating	6.9	77.4
Average S rating	4.8	77.4
Average G rating	5.4	77.4
Weighted carbon intensity (tCO2e/ €m turnover)	135.8	100.0
Sustainable investments (%)	45.4	95.1
EU taxonomy aligned investments (% - Turnover)	2.3	10.4
EU taxonomy aligned investments (% - CapEx)	2.5	10.6
EU taxonomy aligned investments (% - OpEx)	1.1	7.9
Fossil exposure (%)**	4.8	5.1
Green solutions exposure (%)***	25.0	26.3

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

  This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.

The Fund held 54.3% sustainable investments and 2.3% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	6,394.3	63.3%	4,594.0	74.7%
1. Scope 2 GHG emissions (tons CO2e)	1,902.0	63.3%	1,734.5	74.7%
1. Scope 3 GHG emissions (tons CO2e)	52,026.5	63.3%	81,303.0	75.1%
1. Total GHG emissions (tons CO2e)	59,966.9	63.3%	93,653.1	73.2%
2. Carbon footprint (tons CO2e / EUR million Invested)	553.7	63.3%	829.4	73.2%
3. GHG intensity of investee companies (t/EUR million sales)	956.6	72.1%	911.8	74.8%
4. Share of investments in companies active in the fossil fuel sector (%)	5.8	69.5%	0.1	76.3%
5. Share of non-renewable energy consumption and production (%)	79.5	66.8%	0.8	75.2%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	3.0	2.6%	0.3	30.2%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.1	68.8%	10.5	79.0%
8. Emissions to water (tons / EUR million invested)	0.0	0.3%	0.0	7.2%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	1.0	62.7%	1.2	73.7%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	1.2	71.9%	0.0	83.7%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	3.6	69.5%	0.0	76.7%
12. Unadjusted gender pay gap (%)	13.7	54.6%	0.0	64.3%
13. Board gender diversity (%)	33.6	70.0%	0.3	72.5%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	72.0%	0.0	84.5%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Teva Pharmaceutical Finance Ne 3,75% 05/2027	Consumer non cyclical	1.7%	Netherlands
Avantor Funding Inc 2.63% 11/2025	Consumer non cyclical	1.7%	USA
Cco Holdings Llc 5,125% 05/2027	Communication	1.6%	USA
Ball Corp. 1,50% 03/2027	Capital goods	1.6%	USA
Prime Secsrvc Brw/Financ 5.75% 04/2026	Consumer cyclical	1.5%	USA
Zegona Communications Plc 6,75% 07/2029	Communication	1.4%	United Kingdom
Verisure Midholding Ab 5,25% 02/2029	Consumer cyclical	1.3%	Sweden
Dometic Group Ab 3.00% 05/2026	Consumer non cyclical	1.3%	Sweden
International Game Tech 3.50% 06/2026	Consumer cyclical	1.3%	United Kingdom
Telenet Finance Lux Note 5.50% 03/2028	Communication	1.3%	Luxembourg
Ims Health Inc 5.00% 10/2026	Consumer non cyclical	1.2%	USA
Jpmorgan Chase & Co Sofrrate 11/2026	Banking	1.2%	USA
Building Materials Corp 2.25% 11/2026	Capital goods	1.1%	USA
Ecopetrol Sa 8,625% 01/2029	Energy	1.1%	Colombia
Saudi Arabian Oil Co 1,63% 11/2025	Energy	1.1%	Saudi Arabia

* 31/10/2025, the Fund's total exposure to fossil fuels was 6.6% with coverage of 82.0%

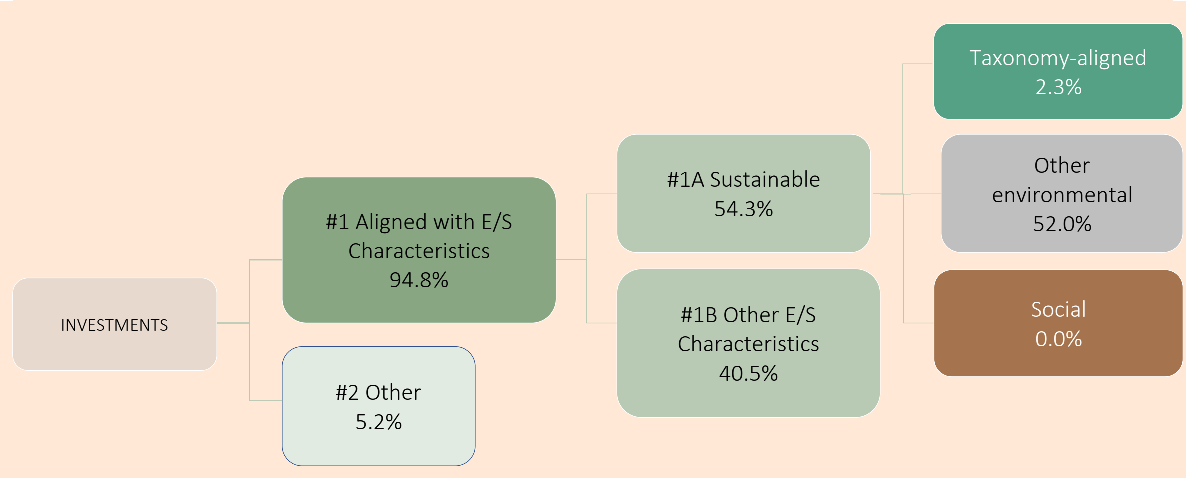
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

94.8% of the fund investments were aligned with environmental and social characteristics of which 54.3% were categorized as sustainable investments and 2.3% aligned with the EU Taxonomy. in comparison with the previous financial year. when 95.1% of the fund's investments were aligned with environmental and social characteristics. of which 45.4% were classified as sustainable investments and 2.3% were aligned with the EU taxonomy.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 2.3% cash, 0.0% derivatives and 2.9% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2024	FY2025
#1 Aligned with E/S Characteristics	95.1%	94.8%
#2 Other	4.9%	5.2%
#1A Sustainable	45.4%	54.3%
#1B Other E/S Characteristics	49.7%	40.5%
Taxonomy-aligned	2.3%	2.3%
Other environmental	43.1%	52.0%
Social	0.0%	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Consumer cyclical	26.1%
Consumer non cyclical	23.0%
Communication	16.8%
Capital goods	12.1%
Basic industry	4.4%
Energy	4.4%
Technology	3.6%
Transportation	2.2%
Industrial other	1.9%
Banking	1.3%
Finance companies	0.7%
Electric	0.7%
Aerospace/Defense	0.3%
Unsecured government bond	0.3%
Cash	2.3%

* 31/10/2025, the Fund's total exposure to fossil fuels was 6.6% with coverage of 82.0%

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

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

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

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

The Sub-Fund had 2.3% of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	2.19	11.35
Climate change adaptation	0.00	0.09
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.10	3.60
Pollution prevention and control percentage	0.03	0.09
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party..

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:

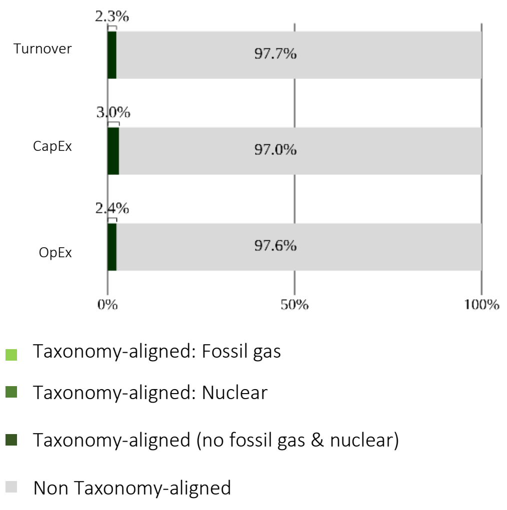
- **turnover**, reflecting the share of revenue from green activities of investee companies

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

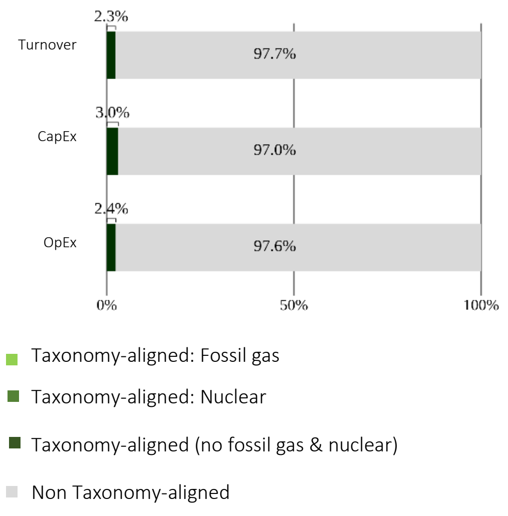
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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

1. Taxonomy-alignment Of Investments
Including Sovereign Bonds*



2. Taxonomy-alignment Of Investments
Excluding Sovereign Bonds*



This graph represents 100% of the total investments.

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

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

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

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

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

Historical comparisons	FY2024	FY2025
Taxonomy-aligned	2.3%	2.3%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 52.0% as the minimum proportion indicated in the pre-contractual document was 9.8% and that the fund only has commitment of 0.2% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the "Other" category represented 5.2% of the Fund's investments as of 31/10/2025 and included 2.3% in cash, 0.0% derivatives, and 2.9% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund's environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Air Liquide, Elis, L'Oréal, LVMH Moet Hennessy Louis Vuitton, Petroleos Mexicanos, Renault, and Siemens to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, environmental opportunities, natural capital & biodiversity, waste management, innovation, as well as social topics such as health & safety, human capital development, supply chain. In addition to that, we also discuss with some companies subjects around the governance and its structure.

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

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

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

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

The fund follows the 100% ICE BofA 3-5 Year BB-B Global High Yield Non-Financial Constrained Index as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating*	A	74.5	A	73.8
ESG Quality Score	6.3	74.5	5.7	73.8
Average E rating	6.9	74.5	5.9	73.8
Average S rating	4.7	74.5	4.9	73.8
Average G rating	5.6	74.5	5.7	73.8
Weighted carbon intensity (tCO2e/ €m turnover)	122.3	99.8	340.3	100.0
Sustainable investments (%)	54.3	94.8	41.8	73.8
EU taxonomy aligned investments (% - Turnover)	2.3	12.6	2.1	7.7
EU taxonomy aligned investments (% - CapEx)	3.0	13.7	2.6	9.1
EU taxonomy aligned investments (% - OpEx)	2.4	8.7	2.3	7.5
Fossil exposure (%)**	6.6	82.0	12.8	77.5
Green solutions exposure (%)***	27.2	83.2	28.2	78.2

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

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

Product name:
ODDO BHF Artificial Intelligence

Legal entity identifier:
549300JBBFN3XZYK2J67

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ Yes

☒ It made **sustainable investments with an environmental objective**: 94.6%

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

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

☐ It made **sustainable investments with a social objective**: 0.0%

☐ No

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of N/A of sustainable investments

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

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

☐ with a social objective

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

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

To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund was the reduction of carbon emissions as detailed in Article 9 paragraph 3 of SFDR regulation.

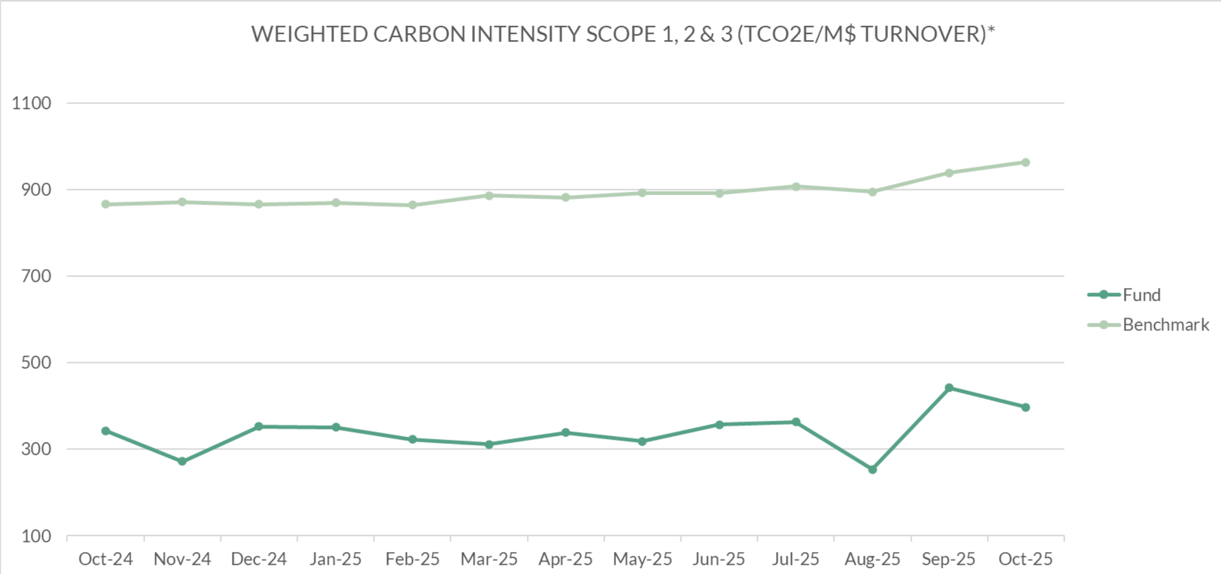
The sustainable investment objective was met thanks to:

- The Sub-Fund achieved carbon emissions 30% lower than the benchmark's, the MSCI World NR, as measured by carbon intensity (tCO2/ mUSD revenue; aggregated at portfolio level including scope 1, scope 2 and scope 3).
- the Sub-Fund invested in companies reducing their carbon footprint by monitoring in dynamic their progress in emissions reduction in absolute on scope 1 (direct emissions from owned or controlled sources), scope 2 (indirect emissions linked to energy consumption to produce goods and services) and scope 3 (all other indirect emissions that occur in a company's value chain), using third-party provider MSCI.
- The management team considered issuers that show commitment towards climate change and/or showing potential to transition to a low-carbon economy based on several recognized market framework: companies with carbon reduction strategy certified by SBTi (Science Based Target Initiative), revenues alignment with the EU Taxonomy and improving green share of companies' activities.

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

As of 31/10/2025, the Sub-fund held 0.9% of taxonomy-aligned investments.

By the end of October, the benchmark results exceed the fund in absolute terms by 565.4 or 142.3%



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

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

How did the sustainability indicators perform?

Benchmark: The Fund follows the 100% MSCI World (NR) USD Index as its benchmark. This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund. We added 2 new indicators and their coverage rate during the reporting period: the carbon footprint and the implied temperature rise (ITR).

The benchmark is not intended to be aligned with sustainable objectives as promoted by the fund.

	31/10/2025	
	Fund	Benchmark
Sustainable investments	94.6%	72.9%
Not sustainable investments (cash, derivatives, and other ancillary assets)	5.4%	27.1%
MSCI ESG rating	A	A
ESG coverage	99.5%	99.9%
Carbon intensity scope 1,2 & 3 (tCO2e/M$ Revenue)	397.4	962.6
Carbon Intensity coverage	93.2%	94.7%
Carbon footprint scope 1,2 & 3 (tCO2e/EVIC)	102,3	414,7
Carbon footprint coverage	86,4%	87,3%
Implied Temperature Rise (ITR)	2,7°C	2,7°C
Impling Temperature Rise coverage	99,5%	99,9%

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

…and compared to previous periods?

	31/10/2024		31/10/2023	
	Fund	Benchmark	Fund	Benchmark
Sustainable investments	93,8%	71,5%	93,7%	39,8%
Not sustainable investments (cash, derivatives, and other ancillary assets)	6,2%	28,5%	6,3%	60,2%
MSCI ESG rating	AA	A	AA	A
ESG coverage	100,0%	99,9%	98,7%	99,9%
Carbon intensity scope 1,2 & 3 (tCO2e/M$ Revenue)	342.7	865.6	167,8	982,6
Carbon Intensity Coverage	87.1%	92.7%	78,5%	86,9%

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

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

The Manager applied its do not significant screening based on the following criteria:

- Rating exclusions: companies that are not followed by the management team's internal model and with an MSCI ESG Rating of CCC and B if the MSCI ESG sub-rating is below 3 for one of the environmental, social or governance categories are systematically excluded from the ESG Investment Universe.
- Sector and norm-based exclusions:

- The Sub-Fund applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com.

This framework covers coal, oil and non-conventional weapons in particular.

- Other exclusions applied:

  - the Sub-fund excludes production of adult entertainment, conventional weapons, gambling and GMOs from all investments).
  - It will also not be able to invest in energy (oil, gas and coal), materials, real estate, air freight & logistics and airlines, based on information from Bloomberg.

This initial ESG filter is quarterly reviewed according to the MSCI ESG Research. In the event that the Sub-Fund was invested in a company that is excluded from the investment universe, the Sub-Fund will proceed to a total disinvestment within 12 months of its exclusion.

- Principal adverse impact consideration: The Management Company defines controlling rules (pre-trade) for some significantly harming activities selected: exposure to controversial weapons (PAI 14 and 0 % tolerance), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance) and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance). Other PAI are considered through ESG ratings or dedicated PAI data, but without specific constraints.
- Strong controversies according to MSCI: companies having sustainable investments according to MSCI ESG Research, but with strong controversies will be excluded from the sustainable investment computation, The MSCI Controversies Score provides an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents).
- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them.

The Management Company took sustainability risks into account by integrating ESG (Environmental, Social and Governance) criteria into its investment decision-making process. This process also makes it possible to assess the management team's ability to manage the adverse sustainability impacts of their business activities.
The Management Company applies pre-trade rules on three PAI: exposure to controversial weapons (PAI 14 and 0 % tolerance), GHG intensity per million of sales for scope 1 and 2 emissions (PAI 3 and limit of 399 million tons (Mt) of CO2eq./million of revenue if the investment does not have its climate strategy certified by the Science Based Targets initiative (SBTi) meaning a commitment or a strategy well below 2 degrees), exposure to companies active in the fossil fuel sector (PAI 4 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance), and serious violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance).

Furthermore, MSCI ESG Ratings integrate environmental, social and governance themes where the collection of other core PAI data for corporates and sovereigns may support their ESG rating. The ESG analysis includes for corporates, when the data is available, the monitoring of greenhouse gas emissions (PAI 1), the lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and board gender diversity (PAI 13). It also includes for sovereign issuers greenhouse gas intensity per capita (PAI 15 normally based normally on gross domestic product and not on capita) and investee countries subject to social violations (PAI 16).

Nevertheless, the Management Company does not fix specific objectives or defined controlling rules on these other core PAI except the ones mentioned in the first paragraph. More information on MSCI ESG Ratings: https://www.msci.com/zh/esg-ratings.

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

Yes. The Management Company had ensured that the sustainable investments of the Sub-Fund was aligned by applying its United Nations Global Compact (UNGC) exclusion list as detailed in the Management Company's exclusion policy. The sustainable investments of the Sub-Fund were aligned with the OECD Guidelines for Multinational Enterprises.

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

PAI indicators are integrated into the sustainability analysis framework and also are part of the DNSH screening. As described above, the DNSH screening is a binding analysis based on which companies' activities or practices may have significant negative impact: exclusions of activities, weak ESG ratings or UNGC breach are among the exclusions applied to screen DNSH. PAI indicators are continuously considered by these financial products.

The Fund obtained the following results for the PAI:

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	582.5	92.1%	1,349.0	89.4%
1. Scope 2 GHG emissions (tons CO2e)	1,576.1	92.1%	2,163.9	89.4%
1. Scope 3 GHG emissions (tons CO2e)	22,777.4	92.1%	68,422.9	89.4%
1. Total GHG emissions (tons CO2e)	24,240.0	92.1%	68,922.1	89.4%
2. Carbon footprint (tons CO2e / EUR million Invested)	47.5	92.1%	71.7	89.4%
3. GHG intensity of investee companies (t/EUR million sales)	327.7	92.1%	467.2	89.4%
4. Share of investments in companies active in the fossil fuel sector (%)	0.0	92.1%	0.0	89.4%
5. Share of non-renewable energy consumption and production (%)	59.1	92.1%	0.5	89.4%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	0.2	4.5%	0.0	49.4%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.0	91.5%	1.8	89.4%
8. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.0	3.2%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.1	87.7%	0.1	89.4%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	92.1%	0.0	89.4%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	4.0	92.1%	0.0	89.4%
12. Unadjusted gender pay gap (%)	14.6	82.0%	0.0	85.6%
13. Board gender diversity (%)	33.3	92.1%	0.3	89.4%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	92.1%	0.0	89.4%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 31/10/2025

Largest investments	Sector	% Assets	Country
Nvidia Corp	Information Technology	5,5%	USA
Microsoft Corp	Information Technology	5,2%	USA
Amazon.Com Inc	Consumer Discretionary	4,9%	USA
Alphabet Inc-Cl A	Communication Services	3,9%	USA
Broadcom Inc	Information Technology	2,3%	USA
Cadence Design Sys Inc	Information Technology	2,3%	USA
Meta Platforms Inc-Class A	Communication Services	2,3%	USA
Eli Lilly & Co	Health Care	2,2%	USA
Advanced Micro Devices	Information Technology	2,2%	USA
Visa Inc-Class A Shares	Financials	2,2%	USA
Snowflake Inc-Class A	Information Technology	2,1%	USA
Apple Inc	Information Technology	2,0%	USA
Servicenow Inc	Information Technology	2,0%	USA
Thermo Fisher Scientific Inc	Health Care	1,9%	USA
Atlassian Corp-Cl A	Information Technology	1,9%	Australia

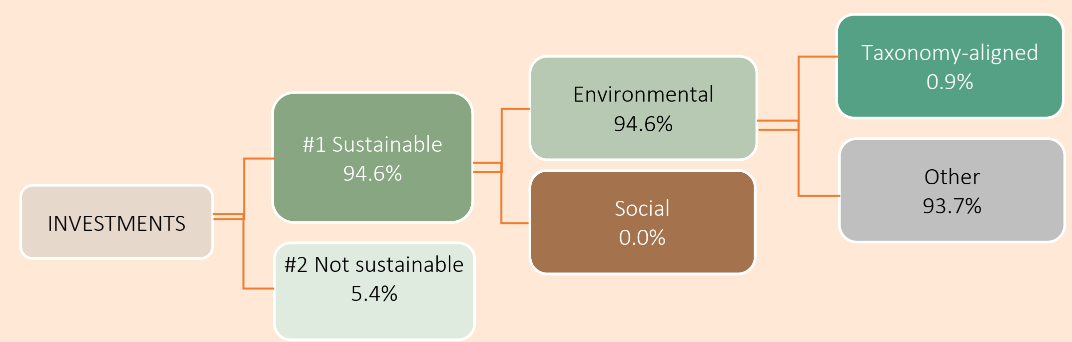
* 31/10/2025, the Fund's total exposure to fossil fuels was 0.0% with coverage of 100.0%
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

94.6% of the fund investments were aligned with sustainable investments and 0.9% were aligned with the EU Taxonomy at end 31/10/2025. At end 31/10/2024, 93.8% of the fund's investments were aligned with sustainable investments and 2.3% were aligned with the EU Taxonomy.

*What was the asset allocation?**



#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

#2 Not sustainable include 5.4% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published.
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 9	FY2022	FY 2023	FY2024	FY2025
#1 Sustainable	93.1%	93.7%	93.8%	94.6%
#2 Not sustainable	6.9%	6.3%	6.2%	5.4%
Environmental	38.3%	93.7%	93.8%	94.6%
Social	0.0%	0.0%	0.0%	0.0%
Taxonomy-aligned	0.0%	9.7%	2.3%	0.9%
Other	38.3%	84.0%	91.5%	93.7%

In which economic sectors were the investments made?

Sectors *	% Assets**
Semiconductors	15.0%
Systems Software	11.7%
Interactive Media & Services	9.1%
Broadline Retail	8.2%
Application Software	7.9%
Internet Services & Infrastructures	5.3%
Hardware technology, Storage & Peripherals	4.7%
Communications Equipment	4.0%
Electrical Components & Equipment	3.5%
Transaction & Payment Processing Services	3.4%
Health Care Equipment	3.0%
Semiconductor Materials & Equipment	2.6%
Life Sciences Tools & Services	2.5%
Diversified Banks	2.2%
Biotechnology	2.1%
Movies & Entertainment	2.0%
Automobile Manufacturers	1.9%
Pharmaceuticals	1.5%
Electronic Equipment & Instruments	1.3%
Financial Exchanges & Data	1.1%
Construction & Engineering	1.0%
Heavy Electrical Equipment	0.6%
Cash	5.4%
Exchange forward	-0.1%
Oil, Gas & Consumable Fuels	0.0%

* At 31/10/2025, the Fund’s total exposure to fossil fuels was 0.0% with coverage of 100%.
**Calculation method: based on inventories as of fiscal year end.

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

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

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

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

The sustainable investments with an environmental objective aligned with the EU Taxonomy accounted for 0.9% based on turnover.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	0.31	1.25
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.04	1.25
Pollution prevention and control percentage	0.00	0.00
Protection and restoration of biodiversity and ecosystems	0.00	0.00

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

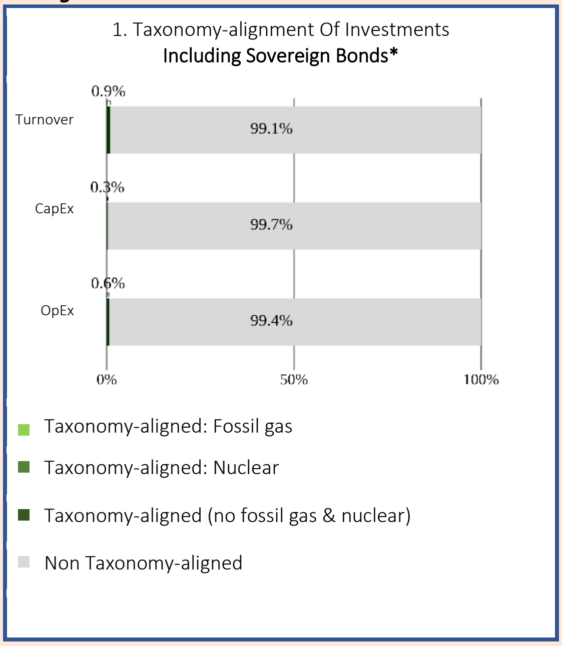
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

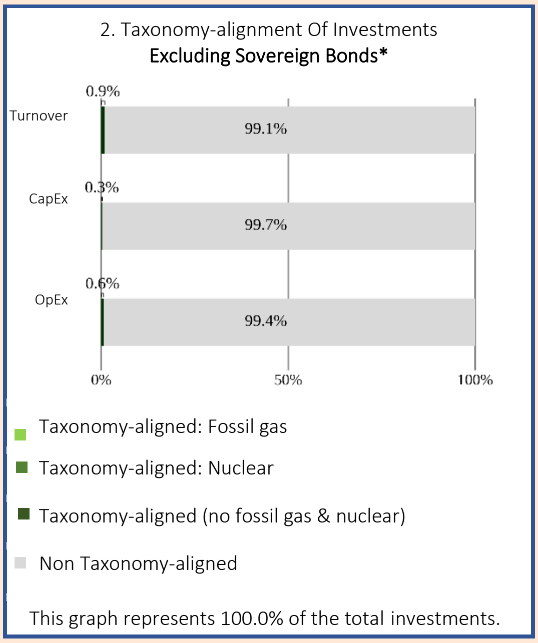
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

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





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

Taxonomy-aligned activities are expressed as a share of:

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

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

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

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

The proportion of investments made in transitional and enabling activities is 0%.

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

Historical comparisons	FY 2023	FY2024	FY2025
Taxonomy-aligned	9.7%	2.3%	0.9%

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

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 93.7%.
The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned to the EU Taxonomy.

What was the share of socially sustainable investments?

The Fund did not have any socially sustainable investments.

What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

It includes cash, derivatives, and other ancillary assets to ensure optimal portfolio management. Minimum social and environmental safeguards were not considered given the profile of this not sustainable assets.
There were not any environmental and social safeguards because these investments cannot be assessed against environmental or social criteria.

What actions have been taken to attain the sustainable investment objective during the reference period?

During the repoting period, the Sub-Fund:

- Applied all the relevant exclusions mentioned in the precontractual information;
- Focused on the decarbonization strategy by analyzing in details the investments’ decarbonization strategy;
- Considered all the relevant material principal adverse impacts.
- Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met ASML, Eaton and SAP to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition and natural capital.

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

The Sub-Fund follows the 100% MSCI World (NR) USD Index as its benchmark.
This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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

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

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

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

Not applicable.

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

	31/10/2025	
	Fund	Benchmark
Sustainable investments	94.6%	72.9%
Not sustainable investments (cash, derivatives, and other ancillary assets)	5.4%	27.1%
MSCI ESG rating	A	A
ESG coverage	99.5%	99.9%
Carbon intensity scope 1,2 & 3 (tCO2e/M$ Revenue)	397.4	962.6
Carbon Intensity coverage	93.2%	94.7%
Carbon footprint scope 1,2 & 3 (tCO2e/EVIC)	102,3	414,7
Carbon footprint coverage	86,4%	87,3%
Implied Temperature Rise (ITR)	2,7°C	2,7°C
Impling Temperature Rise coverage	99,5%	99,9%

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

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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

Product name:
ODDO BHF Green Planet

Legal entity identifier:
549300XKOCFKWWDCFC63

Sustainable investment objective

Did this financial product have a sustainable investment objective?

☒ Yes

☐ No

☒ It made **sustainable investments with an environmental objective**: 92.6%

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

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

☐ It made **sustainable investments with a social objective**: 0.0%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of N/A of sustainable investments

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

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

☐ with a social objective

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

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

To what extent was the sustainable investment objective of this financial product met?

The objective of the product is to invest in companies benefitting from the ecological transition but also companies contributing to the ecological transition through their products and/or services solutions.
To achieve its objective, during the financial year the product continuously invested in companies whose business model is contributing to the following four core themes, but non-exclusive: energy efficiency, sustainable mobility, low carbon energy, and the protection of natural resources.

	31/10/2025	
	Fund*	Benchmark*
Energy efficiency	13,780.9 $	6,104.7 $
Sustainable mobility	13,934.7 $	6,633.9 $
Clean Energy	28,462.4 $	3,442.7 $
Preservation of natural resources	37,444.2 $	1,327.3 $
Sustainable investments	92,6%	92,6%
EU taxonomy aligned investments (Turnover)	5,7%	15,1%
EU taxonomy aligned investments (CapEx)	5,7%	13,9%

**Revenues generated by a $1mm investment in the portfolio compared to the same investment in the benchmark*

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

In addition, the fund complied with the ESMA guidelines on funds' name using ESG or sustainability-related terms.

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

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

How did the sustainability indicators perform?

Benchmark: MSCI All Countries World Index (Net Return, in EUR)
The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund. The attainment of sustainable investment objective was measured using the criteria disclosed in SFDR pre-contractual annex. Sustainable investments were identified based on (a) related to company operations», (b) related to company revenues activities, and (c) sustainable bonds, where applicable. At least one of these criteria was met for each investment classified as sustainable, in line with the pre-contractual methodology.

	31/10/2025	
	Fund	Benchmark
Sustainable investments	92.6%	68.4%
Not sustainable investments (cash, derivatives, and other ancillary assets)	7.4%	31.6%
Green Share*	82.6%	44.4%

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.
*"Green Share" means the revenue share reported by MSCI ESG Research under the category "environmental impact solutions".

…and compared to previous periods?

	31/10/2024		31/10/2023		31/10/2022	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Sustainable investments	91.6%	67.1%	95.2%	47.8%	90.3%	100.0%
Not sustainable investments (cash, derivatives, and other ancillary assets)	8.4%	32.9%	4.8%	52.2%	9.7%	0.0%
Green Share*	84.8%	40.9%	87.5%	45.9%	87.9%	N/A

The sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.
*"Green Share" means the revenue share reported by MSCI ESG Research under the category "environmental impact solutions".

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

The Manager applied its do not significant screening based on the following criteria:

- Rating exclusions: The Sub-Fund only invested in companies with a MSCI ESG Score of BB or better.
- Sector and norm-based exclusions:

- The Sub-Fund applied the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com.
- Other exclusions applied:
  - regarding energy-related activities (conventional oil and gas, coal,): see the Management
  - for other activities (adult entertainments, GMO, alcohol and Gambling) companies are excluded
  - if their involvement is greater than 5% of their revenues and for tobacco the exclusion threshold is at 0%;
  - the Paris Aligned Benchmark exclusions;
  - the French SRI Label exclusions.

- Principal adverse impact consideration: The Management Company defined controlling rules (pre-trade)

for some significantly harming activities selected: exposure to controversial weapons (PAI 14 and 0 % tolerance), activities negatively affecting biodiversity-sensitive areas (PAI 7 and 0 % tolerance) and serious violations of UN Global

Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10 and 0 % tolerance).

- Dialogue, engagement and voting: our dialogue, engagement and voting policies support the objective of avoiding significant harm by identifying the most important risks and have our voice heard to generate change and improvement.
- Strong controversies according to MSCI: companies having sustainable investments according to MSCI ESG Research, but but with strong controversies will be excluded from the sustainable investment computation, The MSCI Controversies Score provides an assessment of controversial events and their severity on a scores range between zero (very severe) to 10 (no recent incidents). The investment universe of the Sub-Fund is restricted to companies with a MSCI ESG Controversies Score of 1 or above for Social and Governance characteristics, and 2 or above for environmental characteristics.

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them.

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. The Manager considered the adverse impact through the external rating methodology used, namely MSCI ratings, through their assessment of specific environmental, social and governance criteria in relation to the PAI indicators. For example, MSCI ratings integrated in its internal ESG methodology the carbon risk assessment through the evolution of the Scope 1, 2 and 3 emissions for each company that is rated. It also looks at the gender diversity at the board and management level when analyzing the diversity criterion. The PAI result will therefore have an impact on the final ESG rating of the company. In addition, some indicators (PAI 7, PAI 10, PAI 14) were based on negative exclusion lists that prohibited any investments.

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

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

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

PAI indicators are integrated into the sustainability analysis framework and also are part of the DNSH screening. As described above, the DNSH screening is a binding analysis based on which companies' activities or practices may have significant negative impact: exclusions of activities, weak ESG ratings or UNGC breach are among the exclusions applied to screen DNSH. PAI indicators are continuously considered by these financial products.

The Fund obtained the following results for the PAI:

PAI	31.10.24	Coverage	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	2,717.9	91.1%	906.06	91.5%
1. Scope 2 GHG emissions (tons CO2e)	1,651.7	91.1%	841.09	91.5%
1. Scope 3 GHG emissions (tons CO2e)	19,721.4	89.6%	35,677.99	91.5%
1. Total GHG emissions (tons CO2e)	23,577.4	89.6%	36,950.09	91.5%
2. Carbon footprint (tons CO2e / EUR million Invested)	293.7	89.6%	541.39	91.5%
3. GHG intensity of investee companies (t/EUR million sales)	790.6	89.6%	1,191.12	91.5%
4. Share of investments in companies active in the fossil fuel sector (%)	3.2	91.1%	0.02	92.1%
5. Share of non-renewable energy consumption and production (%)	79.0%	91.1%	0.77	92.1%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	3.6	7.3%	0.46	70.4%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	0.2	88.7%	9.33	92.1%
8. Emissions to water (tons / EUR million invested)	0.0	0.0%	0.01	13.9%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.8	87.9%	1.82	92.1%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	91.1%	0.00	92.1%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	2.1	91.1%	0.00	92.1%
12. Unadjusted gender pay gap (%)	15.4	79.7%	0.00	83.7%
13. Board gender diversity (%)	36.2	91.1%	0.33	92.1%
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (%)	0.0	91.1%	0.00	92.1%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/11/2024 - 31/10/2025

Largest investments	Sector*	% Assets**	Country
Microsoft Corp	Information Technology	3,3%	USA
Republic Services Inc	Industrials	3,2%	USA
Xylem Inc	Industrials	3,1%	USA
Linde Plc	Materials	3,1%	USA
Tetra Tech Inc	Industrials	2,9%	USA
American Water Works Co Inc	Utilities	2,7%	USA
Quanta Services Inc	Industrials	2,7%	USA
Hitachi Ltd	Industrials	2,6%	Japan
Hydro One Ltd	Utilities	2,5%	Canada
Eaton Corp Plc	Industrials	2,5%	USA
Waste Connections Inc	Industrials	2,5%	USA
Ecolab Inc	Materials	2,4%	USA
Compagnie De Saint Gobain	Industrials	2,3%	France
Iberdrola Sa	Utilities	2,3%	Spain
Air Liquide Sa	Materials	2,3%	France

* 31/10/2025, the Fund's total exposure to fossil fuels was 2.1% with coverage of 100.0%

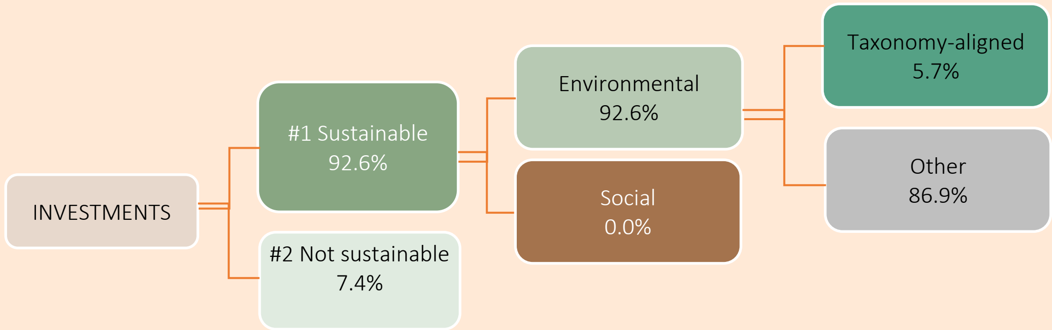
** Calculation method: Average of investments based on four inventories covering the reference financial year (3-month rolling)

What was the proportion of sustainability-related investments?

92.6% of the fund investments were aligned with sustainable investments and 5.7% were aligned with the EU Taxonomy at end 31/10/2025. At end 31/10/2024, 91.6% of the fund's investments were aligned with sustainable investments and 6.2% were aligned with the EU Taxonomy.

Asset Allocation describes the share of investments in specific assets.

*What was the asset allocation?**



#1 Sustainable covers sustainable investments with environmental or social objectives.
#2 Not sustainable includes investments which do not qualify as sustainable investments.

#2 Not sustainable include 7.4% cash, 0.0% derivatives and 0.0% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published.
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 9	FY2022	FY 2023	FY2024	FY2025
#1 Sustainable	90.3%	95.2%	91.6%	92.6%
#2 Not sustainable	9.7%	4.8%	8.4%	7.4%
Environmental	90.3%	95.2%	91.6%	92.6%
Social	0.0%	0.0%	0.0%	0.0%
Taxonomy-aligned	0.0%	2.3%	6.2%	5.7%
Other	90.3%	92.9%	85.4%	86.9%

In which economic sectors were the investments made?

Sectors*	% Assets**
Electrical Components & Equipment	17.1%
Semiconductors	7.9%
Application Software	6.3%
Construction & Engineering	6.3%
Specialty Chemicals	4.8%
Electric Utilities	4.4%
Industrial Machinery & Supplies & Components	4.0%
Construction Machinery & Heavy Transportation Equipment	3.9%
Electronic Equipment & Instruments	3.9%
Building Products	3.9%
Industrial Conglomerates	3.5%
Environmental & Facilities Services	3.3%
Systems Software	3.2%
Automobile Manufacturers	2.8%
Industrial Gases	2.3%
Electrical Equipment	2.2%
Heavy Electrical Equipment	2.1%
Water Utilities	1.9%
Semiconductor Materials & Equipment	1.9%
Reinsurance	1.4%
Research & Consulting Services	1.3%
Automotive Retail	1.2%
Diversified Metals & Mining	1.2%
Paper & Plastic Packaging Products & Materials	1.0%
Automotive Parts & Equipment	0.5%
Cash	7.4%
Oil, Gas & Consumable Fuels	0.0%

* At 31/10/2025, the Fund's total exposure to fossil fuels was 2.1% with coverage of 100.0%.
**Calculation method: based on inventories as of fiscal year end.

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

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

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

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

To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an “ESG practice” screen to its existing “ESG controversy” screen with the aim of providing a more precise assessment of companies’ alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company’s revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	3.36	12.79
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.93	3.09
Pollution prevention and control percentage	0.00	0.00
Protection and restoration of biodiversity and ecosystems	0.00	0.00

Taxonomy-aligned investments amounted to 5.7% at the end of the financial year based on revenue.

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

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?***

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

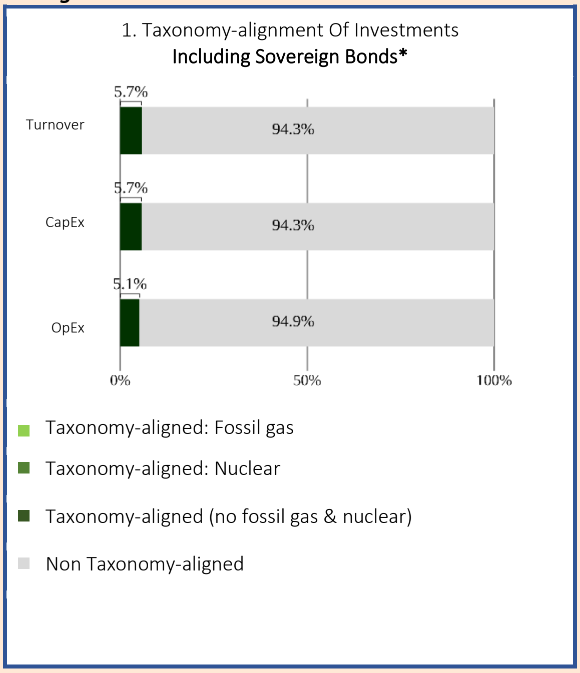
Taxonomy-aligned activities are expressed as a share of:

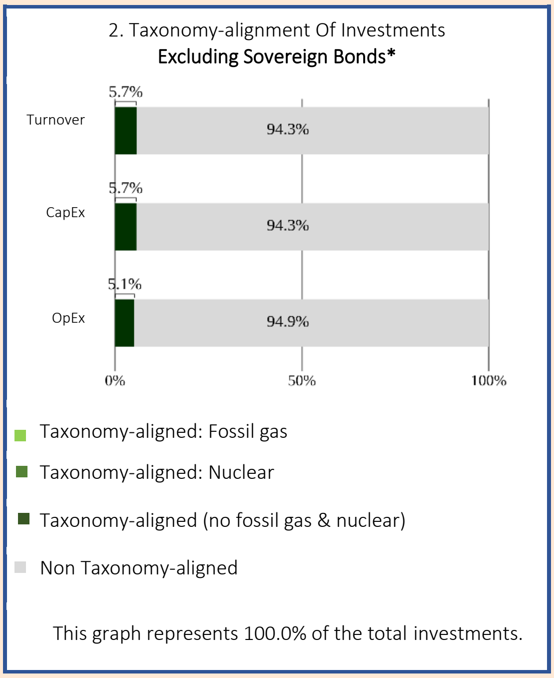
- **turnover**, reflecting the share of revenue from green activities of investee companies

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

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

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





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

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

The proportion of investments made in transitional and enabling activities is 0%.

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

Historical comparisons	FY2022	FY 2023	FY2024	FY2025
Taxonomy-aligned	0.0%	2.3%	6.2%	5.7%

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

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was 86.9%.

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

What was the share of socially sustainable investments?

The Fund did not have any socially sustainable investments.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The Fund aims at investing only in equity securities qualifying as sustainable investment.

For technical or hedging purposes, the fund may, up to 10% of its total assets, hold Cash Equivalents appropriate to provide for redemptions or to meet other liquidity needs and derivatives for currency risk management purposes.
Due to the technical and neutral nature of the asset, such investments are not considered as investment and thus no social or environmental safeguards are applied.

What actions have been taken to attain the sustainable investment objective during the reference period?

During the reporting period, the Sub-Fund:

- Identified the most impactful companies regarding the identified sustainability themes;
- Led a regular dialogue with the underlying investments to address sustainability-related risks and opportunities.
- Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Iberdrola, Tetra Tech, Novonesis to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, business opportunities linked to a low-carbon transition and sustainability-driven research and development.

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

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

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

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

The Sub-Fund follows the MSCI All Countries World Index (Net Return, in EUR) as its benchmark. This is a broad market index whose composition and method of calculation do not necessarily reflect the sustainable objectives promoted by the Fund.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

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

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

Not applicable.

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

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

	Fund	Benchmark
Sustainable investments	92.6%	68.4%
MSCI ESG rating	AA	A
ESG coverage	100.0%	97.3%
Green Share	82.6%	44.4%
Green Share coverage	100.0%	96.8%

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

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

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

Product name:
ODDO BHF Global High Yield Bond

Legal entity identifier:
636700R6W3QJRPU7SD75

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes

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

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

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

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

☒ No

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 50.3% of sustainable investments

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

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

☐ with a social objective

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

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

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

The Sub-Fund promotes environmental and/or social characteristics that are reflected in the Management Company's external ESG rating system from MSCI ESG Research. ESG criteria are taken into consideration through an approach which can be broken down into two stages:

First stage: exclusions:
The Sub-Fund applies the common exclusion framework as detailed in the Management Company's exclusion policy, which is available at am.oddo-bhf.com. In addition, the Sub-Fund excludes production of adult entertainment from all investments.

Second stage: ESG rating
This involves taking into account the ESG rating of the securities comprising the investment universe. To this end, the management team relies on ESG ratings provided by the external data provider MSCI ESG Research.
In the event that an issuer has not been rated by MSCI ESG Research, the Management Company has two options:

o Firstly, it may use the ESG rating assigned to the securities of the issuer concerned by the Management company.
o Secondly, if the management company has not assigned an ESG rating to the securities of the issuer concerned, it may generate a substitute ESG rating, which is defined, among other things, by an average based on MSCI's ESG ratings according to the sector of activity, the size of the company and the country of domicile. The use of

this substitute rating ends when MSCI ESG Research generates its own ESG rating for the issuer concerned or when an ESG rating is assigned by the management company.

In addition, the management company may review an ESG rating provided by MSCI. This review is carried out by the ESG team and may result in the replacement of the MSCI ESG rating with a new internal ESG rating. This substitution is limited to 10% of the weighted fund positions.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:
• The portfolio's weighted ESG rating used to assess the attainment of environmental, social and governance characteristics.
• The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
• And at least 75% of the issuers in the portfolio shall have an ESG rating (taking the weighting of each share into account).

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

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

89.5% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 2.8% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

Benchmark: The fund follows the 100% ICE BofA BB-B Global High Yield Non-Financial Constrained Total Return Index Hedged EUR as its benchmark indices.
The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2025	
	Fund	**Coverage**
MSCI ESG rating	A	70.5
ESG Quality Score	6.4	70.5
Average E rating	6.5	70.5
Average S rating	5.2	70.5
Average G rating	5.7	70.5
Weighted carbon intensity (tCO2e/ €m turnover)	107.2	100.0
Sustainable investments (%)	50.3	89.5
EU taxonomy aligned investments (% - Turnover)	2.8	10.4
EU taxonomy aligned investments (% - CapEx)	2.6	12.2
EU taxonomy aligned investments (% - OpEx)	3.7	9.1
Fossil exposure (%)	8.0	74.4
Green solutions exposure (%)	26.8	74.3

* CCC is the rating with the highest risk and AAA is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level.

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

…and compared to previous periods?

Not applicable

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.
The Fund held 50.3% sustainable investments and 2.8% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

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

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

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.
The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	318.4	69.5%
1. Scope 2 GHG emissions (tons CO2e)	105.7	69.5%
1. Scope 3 GHG emissions (tons CO2e)	3765.1	70.7%
1. Total GHG emissions (tons CO2e)	4371.1	69.5%
2. Carbon footprint (tons CO2e / EUR million Invested)	543.1	69.5%
3. GHG intensity of investee companies (t/EUR million sales)	793.5	69.5%
4. Share of investments in companies active in the fossil fuel sector (%)	0.1	69.4%
5. Share of non-renewable energy consumption and production (%)	0.8	70.1%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	0.2	33.6%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	9.0	72.7%
8. Emissions to water (tons / EUR million invested)	0.8	5.0%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	0.8	69.5%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	75.3%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	0.0	70.7%
12. Unadjusted gender pay gap (%)	0.0	64.3%
13. Board gender diversity (%)	0.3	69.5%
14. Exposure to controversial weapons (anti-personnel mines. cluster munitions. chemical weapons and biological weapons) (%)	0.0	77.2%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 22/07/25-31/10/2025

Largest investments	Sector*	% Assets**	Country
Jazz Securities Dac 4,38% 01/2029	Consumer non cyclical	2,1%	Ireland
Organon Finance 1 Llc 4,13% 04/2028	Consumer non cyclical	2,1%	USA
Albertsons Cos Llc/Safew 5.88% 02/2028	Consumer non cyclical	1,5%	USA
Prime Secsrvc Brw/Financ 3.38% 08/2027	Consumer cyclical	1,5%	USA
Électricité De France Sa Euamdb05 06/2032	Electric	1,3%	France
Zegona Communications Plc 6,75% 07/2029	Communication	1,3%	United Kingdom
Picard Groupe Sas 5,38% 07/2027	Consumer non cyclical	1,3%	Luxembourg
Petróleos Mexicanos Sa 3,75% 04/2026	Energy	1,3%	Mexico
Belden Inc 3.88% 03/2028	Industrial other	1,3%	USA
Silgan Holdings Inc 2.25% 06/2028	Capital goods	1,2%	USA
Us Foods, Inc. 6,875% 09/2028	Consumer non cyclical	1,1%	USA
Nustar Logistics Lp 5.63% 04/2027	Energy	1,1%	USA
United Rentals North Am 4.88% 01/2028	Capital goods	1,1%	USA
Nexstar Broadcasting Inc 4.75% 11/2028	Communication	1,1%	USA
Match Group Inc 4.63% 06/2028	Consumer cyclical	1,1%	USA

* 31/10/2025, the Fund's total exposure to fossil fuels was 8.0% with coverage of 74.4%

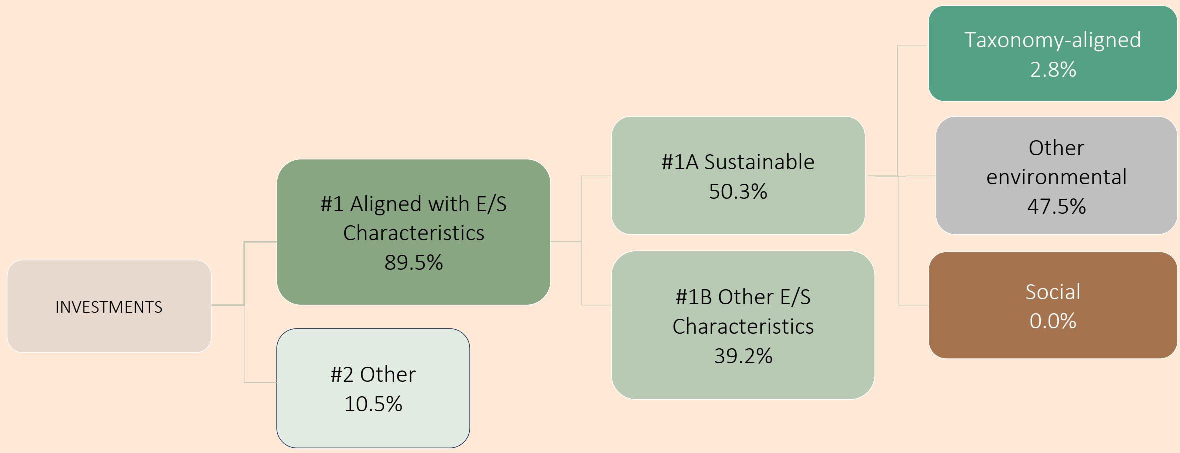
** Calculation method: Average of investments based on two inventories covering the reference financial year (3-month rolling.)

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

89.5% of the fund investments were aligned with environmental and social characteristics of which 50.3% were categorized as sustainable investments and 2,8% aligned with the EU Taxonomy.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 1.2% cash, 0.0% derivatives and 9.3% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2025
#1 Aligned with E/S Characteristics	89.5%
#2 Other	10.5%
#1A Sustainable	50.3%
#1B Other E/S Characteristics	39.2%
Taxonomy-aligned	2.8%
Other environmental	47.5%
Social	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Consumer non cyclical	29.4%
Consumer cyclical	20.6%
Communication	15.2%
Capital goods	12.2%
Energy	5.2%
Technology	5.0%
Electric	3.8%
Financial other	2.6%
Transportation	2.5%
Industrial other	1.2%
Natural gas	0.6%
Real Estate	0.5%
Cash	1.2%

* 31/10/2025, the Fund's total exposure to fossil fuels was 8.0% with coverage of 74.4%.

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

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

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

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

The Sub-Fund had 2.8 % of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:

• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)

• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.

Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	2.76	10.37
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.00	0.00
Pollution prevention and control percentage	0.00	0.00
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

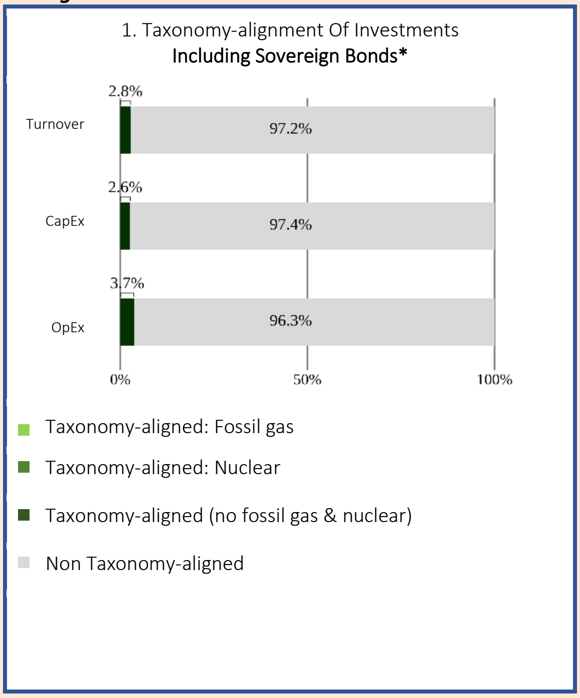
Taxonomy-aligned activities are expressed as a share of:

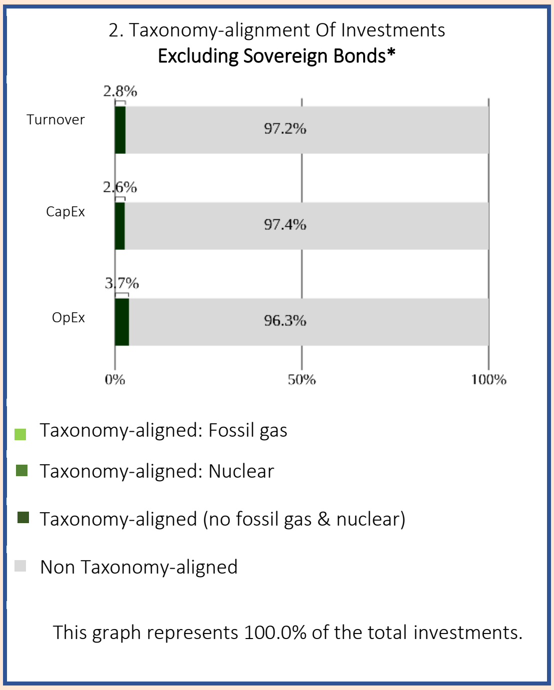
- **turnover**, reflecting the share of revenue from green activities of investee companies

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

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

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





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

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

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

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

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

Historical comparisons	FY2025
Taxonomy-aligned	2.8%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 47.5% as the minimum proportion indicated in the pre-contractual document was 9.8% and that the fund only has commitment of 0.2% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the "Other" category represented 10.5% of the Fund's investments as of 31/10/2025 and included 1.2% in cash, 0.0% derivatives, and 9.3% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund's environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

During the reporting period, the portfolio managers respected all the relevant ESG-related constraints indicated in the precontractual information. In addition, the ESG team led dialogue and engagement efforts at the entity level.
Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Petroleos Mexicanos to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy or health & safety. We also went deeper when it comes to some controversies.

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

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

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

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

The fund follows the 100% ICE BofA BB-B Global High Yield Non-Financial Constrained Total Return Index Hedged EUR as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
MSCI ESG rating	A	70.5	BBB	75.3
ESG Quality Score	6.4	70.5	5.5	75.3
Average E rating	6.5	70.5	5.9	75.3
Average S rating	5.2	70.5	4.9	75.3
Average G rating	5.7	70.5	5.5	75.3
Weighted carbon intensity (tCO2e/ €m turnover)	107.2	100.0	352.6	100.0
Sustainable investments (%)	50.3	89.5	41.9	75.3
EU taxonomy aligned investments (% - Turnover)	2.8	10.4	1.8	6.6
EU taxonomy aligned investments (% - CapEx)	2.6	12.2	2.3	7.5
EU taxonomy aligned investments (% - OpEx)	3.7	9.1	2.1	6.4
Fossil exposure (%)	8.0	74.4	14.4	77.7
Green solutions exposure (%)	26.8	74.3	28.7	78.5

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

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

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

Product name:
ODDO BHF Global Target 2031

Legal entity identifier:
63670051E0O40GN3G375

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes

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

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

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

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

☒ No

☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 28.5% of sustainable investments

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

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

☐ with a social objective

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

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

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

The Sub-Fund promotes both environmental and social characteristics that are reflected in the Investment Manager’s ESG internal rating system construction and weighting.
As part of the Investment Manager's rating process, the following criteria are notably analyzed:
- Environment: climate risk management, energy and water consumption, waste management, environmental certifications, products, and services with added environmental value, etc.
- Social: human capital (human resource management, diversity of management teams, employee training, health, and safety, etc.), supplier management, innovation.
- Governance: corporate governance (protecting the interests of minority shareholders, composition of governance bodies, remuneration policy), tax liability, and exposure to the risk of corruption, etc.

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

This ESG analysis process results in an internal rating scale that is divided into five ranks (5 being the best and 1 the worst): Strong ESG Opportunity (5), ESG Opportunity (4), ESG Neutral (3), ESG Moderate Risk (2) and ESG High Risk (1).
Additional ESG assessments from MSCI ESG Research or from a third party may also be used, particularly in the event that an issuer has not been rated by the Management Company's research team.

During the period covered by this report, the Fund complied with its environmental and social characteristics via the following action:
• The internal weighted ESG score of the portfolio to assess the overall achievement of environmental, social and governance characteristics.
• The CO2 intensity of the Sub-Fund (sum of CO2 emissions from scopes 1 and 2 divided by the sum of the revenues of the companies in which the Sub-Fund invests).
• And At least 75% of issuers in the portfolio of debt securities and money market instruments with a high yield credit rating and at least 90% of issuers in the portfolio of debt securities and money market instruments with an investment grade credit rating are subject to an ESG rating.

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

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

81.0% of the fund investments were aligned with environmental & social characteristics as of 31/10/2025 and 1.4% aligned with the EU Taxonomy.

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

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

How did the sustainability indicators perform?

Benchmark: The fund follows the 100% ICE BofA BB-B Global High Yield Non-Financial Constrained Total Return Index Hedged EUR as its benchmark indices.
The benchmark is not intended to be aligned with environmental and social ambitions as promoted by the fund.

	31/10/2025	
	Fund	Coverage
Internal ESG Rating*	3.1	89.5
Average E rating	3.0	89.5
Average S rating	3.0	89.5
Average G rating	3.3	89.5
Weighted carbon intensity (tCO2e/ €m turnover)	106.8	100.0
Sustainable investments (%)	28.5	81.0
EU taxonomy aligned investments (% - Turnover)	1.4	10.9
EU taxonomy aligned investments (% - CapEx)	1.9	13.4
EU taxonomy aligned investments (% - OpEx)	1.8	9.1
Fossil exposure (%)**	1.7	53.7
Green solutions exposure (%)***	13.1	51.9

* 1 is the rating with the highest risk and 5 is the best rating.
** Percentage of revenue generated from the use of fossil fuels, based on the MSCI coverage ratio at portfolio level.
*** Percentage of revenue generated by the use of zero carbon solutions (renewable energy, sustainable transport, etc.), based on the MSCI coverage ratio at portfolio level..

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

…and compared to previous periods?

Not applicable

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

The sustainable investments pursued the following goals:

The Fund references the objectives described in its ESG strategy but does not seek to select its investments on the basis of one or more of these objectives only. The contributions to these objectives are taken into account by the sustainability indicators used by the ESG strategy.

As such the Sub-Fund intends to capture both aspects of a company contribution: it's positive environmental and/or social output contribution coming from 1/ companies' products and/or services revenues or 2/ its contribution to environmental and/or social objective thanks to companies' wide operations when aligned with environmental and/or social targets.

To be eligible as a Sustainable Investment, a company must pass at least one of the criteria detailed below:
a) Criteria "based on company operations":
- Implied Temperature Rise « ITR »:
Company operations for which climate targets initiatives are maintaining temperature rise below or equal to 2°C, in line with Paris Agreement's pathway of 2°C or below, is considered to contribute to an environmental objective and as such qualify as a Sustainable Investment. We use MSCI ITR data to assess the temperature alignment.

-SBTi approved emission targets:
Greenhouse gas emissions are mentioned as one possibility to measure an environmental objective. Our approach to measuring sustainable investments also includes companies that have their GHG emissions reduction targets approved by the Science-Based Targets initiative (SBTi).

b) Criteria "based on company revenue activities":
- Sustainable Solutions Revenues:
We assess how an economic activity contributes to specific environmental or social objectives. In that respect we use MSCI "Sustainable Impact Revenue" data field. The "Sustainable Impact Revenue" is between 0% and 100% and represents a specific share of companies' overall revenue.
- EU Taxonomy aligned revenue:
The EU Taxonomy is designed to identify economic activities that tackle environmental or social objectives. However, only two of the six defined environmental objectives are fully scoped for the time being. For a company, we will use the taxonomy alignment as reported as the percentage of revenue that are generated by taxonomy aligned activities.
- EU Taxonomy aligned capex:

For a company, we will use the taxonomy alignment as reported as the percentage of capital expenditures that are generated by taxonomy aligned activities.

- "Green percentage" of a firm patent:

This indicator helps us to identify companies that derived revenues and held patents on emission-reduction technologies and practices to be contributing to an environmental objective.

c) Additional criteria: Sustainable bonds:
We consider that green, social and sustainability bonds can qualify as sustainable investments as long as the use of proceeds are used to finance projects that contribute positively to an environmental and/or social objective.

Regarding the EU Taxonomy, at the date of the report, the six environmental objectives have been considered to compute the alignment and eligibility of the investments.
The alignment of the economics activities of each company with the above objectives is measured to the extent that data is available to the Investment Manager. Depending on the investment opportunities available, the Fund may contribute to any of the above environmental objectives and may not at all times contribute to all of the objectives.
The Fund held 28.5% sustainable investments and 1.4% Taxonomy-aligned investments at the end of the financial year.
The Fund respected its sustainable investment objective by a commitment to hold at least 10.0% of sustainable investments and 0.2% of Taxonomy-aligned investments.

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

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

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

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

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

We confirm that all mandatory PAI from Table I of the RTS were taken into account and that we consider all provided that we have enough data on them. This Fund's consideration of PAIs is based on negative screening for three PAIs (7, 10 and 14), and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.
Their consideration is based on exclusion lists (coal, UNGC list, unconventional oil and gas, controversial weapons, tobacco, loss of biodiversity, and the production of fossil fuels in the Arctic), and the use of ESG ratings, dialogue, voting and engagement. They may result from published data or, to a lesser extent, estimates.

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

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

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.
The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
Any other sustainable investments must also not significantly harm any environmental or social objectives.

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

The financial product considered principal adverse impacts through exclusions based on pre-trade and post-trade checks, dialogue, engagement and ESG analyses.
This Fund's consideration of Principal Adverse Impacts is based on negative screening for three PAIs (biodiversity, breaches of the principles of the UN Global Compact and OECD Guidelines for Multinational Enterprises, and exposure to controversial weapons (anti-personnel mines, cluster bombs, chemical weapons and biological weapons)) and on ESG ratings, dialogue, engagement and voting for the other PAIs, as described in the PAI policy that is available in the regulatory information section of the ODDO BHF Asset Management website.

PAI	31.10.25	Coverage
1. Scope 1 GHG emissions (tons CO2e)	356.2	40.3%
1. Scope 2 GHG emissions (tons CO2e)	163.0	40.3%
1. Scope 3 GHG emissions (tons CO2e)	10239.3	42.0%
1. Total GHG emissions (tons CO2e)	11302.2	40.3%
2. Carbon footprint (tons CO2e / EUR million Invested)	1058.4	40.3%
3. GHG intensity of investee companies (t/EUR million sales)	910.4	41.1%
4. Share of investments in companies active in the fossil fuel sector (%)	0.0	40.5%
5. Share of non-renewable energy consumption and production (%)	0.7	39.7%
6. Energy consumption intensity per high impact climate sector (GWh / EUR million sales)	0.5	14.9%
7. Activities negatively affecting biodiversity-sensitive areas (number of companies)	6.6	44.8%
8. Emissions to water (tons / EUR million invested)	0.0	4.2%
9. Hazardous waste and radioactive waste ratio (tons / EUR million invested)	1.2	37.1%
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (%)	0.0	52.2%
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	0.0	41.4%
12. Unadjusted gender pay gap (%)	0.0	29.2%
13. Board gender diversity (%)	0.3	39.5%
14. Exposure to controversial weapons (anti-personnel mines. cluster munitions. chemical weapons and biological weapons) (%)	0.0	53.9%

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 27/08/25-31/10/2025

Largest investments	Sector*	% Assets**	Country
Heimstaden Ab (Publ) 8,375% 01/2030	Financial other	1,9%	Sweden
Lhmc Finco 2 Sarl 8,625% 05/2030	Consumer cyclical	1,9%	Luxembourg
Gruenenthal Gmbh 6,75% 05/2030	Consumer non cyclical	1,9%	Germany
Zegona Communications Plc 6,75% 07/2029	Communication	1,8%	United Kingdom
Czechoslovak Group 5,25% 01/2031	Capital goods	1,8%	Czech Republic
Nidda Healthcare Holding Gmbh E3M 10/2030	Consumer non cyclical	1,8%	Germany
Gamenet Group Spa E3M 06/2031	Consumer cyclical	1,7%	Italy
Picard Bondco Sa E3M 07/2029	Consumer non cyclical	1,7%	Luxembourg
Loxam Sas 4,50% 02/2027	Capital goods	1,7%	France
Plt Vii Finance Sarl E3M 06/2031	Communication	1,7%	Luxembourg
I.M.A. Industria Macchine Auto E3M 04/2029	Capital goods	1,7%	Italy
Cheplapharm Arzneimittel Gmbh E3M 05/2030	Consumer non cyclical	1,7%	Germany
Ipd 3 Bv E3M 06/2031	Communication	1,7%	Netherlands
Teamsystem Spa E3M 07/2031	Technology	1,7%	Italy
Lorca Telecom Bondco 4.00% 09/2027	Communication	1,7%	Spain

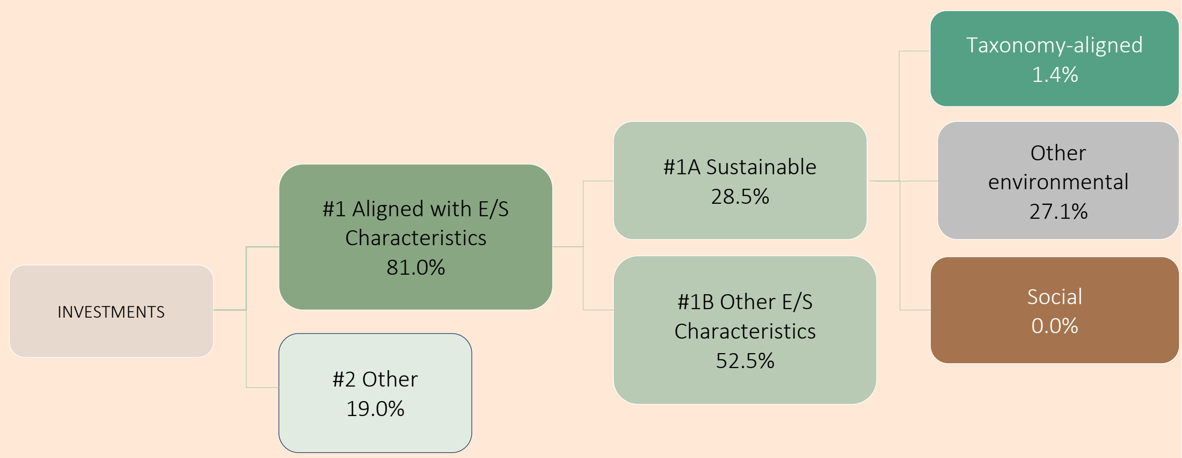
* 31/10/2025, the Fund's total exposure to fossil fuels was 1.7% with coverage of 53.7%
** Calculation method: Investments based on one inventory covering the reference financial year.

What was the proportion of sustainability-related investments?

Asset Allocation describes the share of investments in specific assets.

81.0% of the fund investments were aligned with environmental and social characteristics of which 28.5% were categorized as sustainable investments and 1,4% aligned with the EU Taxonomy.

*What was the asset allocation?**



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other include 8.5% cash, 0.0% derivatives and 10.5% investments that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
Taxonomy-aligned: Data published
*Calculation of asset allocation: the denominator is the total net value of the portfolio (at the end of the financial year).

Historical comparisons of the asset allocation for article 8	FY2025
#1 Aligned with E/S Characteristics	81.0%
#2 Other	19.0%
#1A Sustainable	28.5%
#1B Other E/S Characteristics	52.5%
Taxonomy-aligned	1.4%
Other environmental	27.1%
Social	0.0%

In which economic sectors were the investments made?

Sectors*	% Assets 31/10/2025
Consumer cyclical	26.5%
Consumer non cyclical	23.1%
Communication	12.2%
Capital goods	11.4%
Basic industry	3.3%
Technology	3.3%
Financial other	2.8%
Transportation	2.7%
Electric	2.6%
Energy	1.8%
Industrial other	0.9%
Finance companies	0.9%
Cash	8.5%

* 31/10/2025, the Fund's total exposure to fossil fuels was 1.7% with coverage of 53.7%

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

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

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

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

The Sub-Fund had 1.4 % of its investments aligned with the EU Taxonomy based on revenue.
To assess the alignment with the Art. 3 of the EU Taxonomy we use MSCI data on Taxonomy.
Regarding substantial contribution to environmental objectives, we use MSCI Sustainable Impact Metrics designed to identify companies that derive revenue from products or services with a positive impact on society and the environment. Issuers that are considered for inclusion in the screen must generate revenue from products and services that address one or more of the six environmental objectives within the EU Taxonomy.
Regarding DNSH: As mentioned above we use MSCI Taxonomy screening module. MSCI methodology ensures that technical screening criteria inside the Delegated Act of each climate Taxonomy objective are considered for the substantial contribution and the specific ones for DNSH step.
MSCI ESG Research is enhancing its DNSH estimation model by adding an "ESG practice" screen to its existing "ESG controversy" screen with the aim of providing a more precise assessment of companies' alignment with the EU Taxonomy DNSH technical screening criteria beyond a simple entity-level controversy screen.
It reviews and analyses each DNSH criterion published in the EU Taxonomy Delegated Acts, and mapped them to existing MSCI ESG policy, program and process indicators.
The MSCI ESG Research DNSH estimation model only applies to companies that derive more than 0% of their revenues from any of the MSCI Sustainable Impact Metrics subcategories mapped to the economic activities defined in the Climate Delegated Acts.
In addition, the ESG Practices screen or the ESG Controversies screen must be met for the company to pass the DNSH filter. Also, to pass the DNSH filter, we screen:
• Companies on the exclusion lists defined for the PAI 10 (UN Global Compact exclusion list) or the PAI 14 (controversial weapons exclusion list)
• Companies with very severe controversies: 0/10 for social and governance, 0/10 or 1/10 for environment according to MSCI.
Regarding Eligibility: we use MSCI EU Taxonomy module to target company's revenue eligible with the EU Taxonomy.
Regarding minimum safeguards we comply by aligning our investments with the UN Global compact and OECD guidelines based on an internal exclusion list relying on external and internal assessments. More information on the methodology is available here: https://www.msci.com/our-solutions/esg-investing/esg-ratings.

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

	31/10/2025	
	Fund (%)	Coverage (%)
Climate change mitigation	1.41	10.89
Climate change adaptation	0.00	0.00
Sustainable use and protection of water and marine resources	0.00	0.00
Transition to a circular economy percentage	0.03	1.74
Pollution prevention and control percentage	0.00	0.00
Protection and restoration of biodiversity and ecosystems	0.00	0.00

The investments with the Taxonomy were not subject to an assurance provided by an auditor or a review by a third party.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy[1]?

☐ Yes

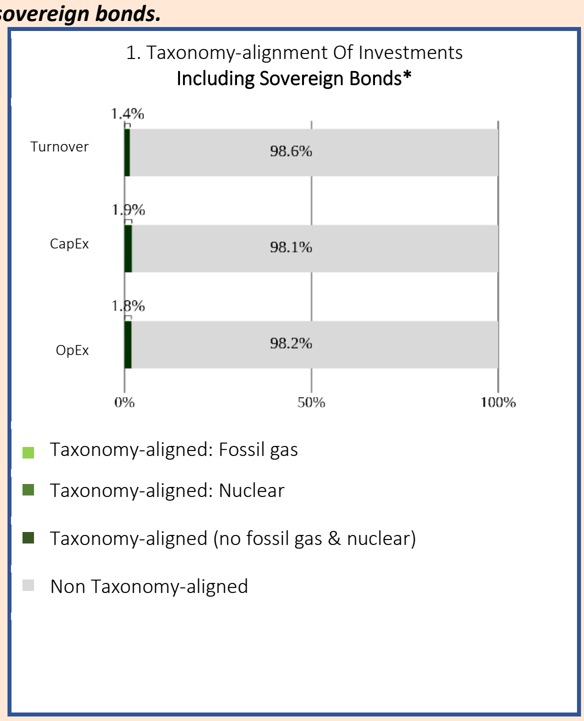
☐ In fossil gas ☐ In nuclear energy

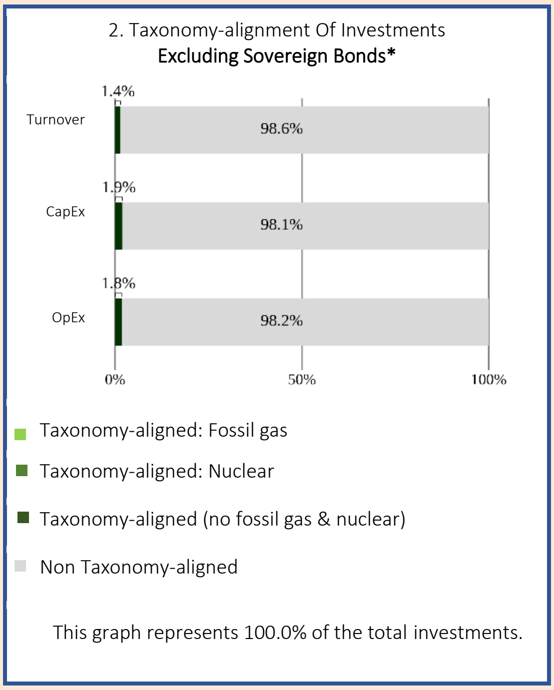
☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover**, reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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





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

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

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

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

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

Historical comparisons	FY2025
Taxonomy-aligned	1.4%

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

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

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was: 27.1% as the minimum proportion indicated in the pre-contractual document was 9.8% and that the fund only has commitment of 0.2% of taxonomy aligned.

What was the share of socially sustainable investments?

There were no socially sustainable investments.

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

The Fund aims to invest in investments promoting environmental and social characteristics. However, the "Other" category represented 19.0% of the Fund's investments as of 31/10/2025 and included 8.5% in cash, 0.0% derivatives, and 10.5% in investments that are neither aligned with the environmental or social characteristics promoted by the Fund nor classified as sustainable investments under SFDR. These investments were held for technical and portfolio optimisation purposes, including liquidity management, and were not intended to contribute to the Fund's environmental or social characteristics. Due to their nature, no specific minimum environmental or social safeguards were applied, and their limited proportion does not affect the overall attainment of the environmental and social characteristics promoted by the Fund.

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

Our engagement and voting policies, as well as our engagement and voting report available on our website detail the concrete engagements and voting actions taken over the year at ODDO BHF Asset Management level. At the Sub-Fund level, the investment team or the ESG team met Petroleos Mexicanos and Renault to discuss sustainability related topics covered by our sustainable investments assessment methodology: decarbonization strategy, environmental opportunities, natural capital & biodiversity, and health & safety. We also went deeper when it comes to some controversies.

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

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

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

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

The fund follows the 100% ICE BofA BB-B Global High Yield Non-Financial Constrained Total Return Index Hedged EUR as its benchmark indices.
This is a broad market index whose composition and method of calculation do not necessarily reflect sustainable objectives promoted by the Fund.

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

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

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

Not applicable.

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

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

	31/10/2025			
	Fund	Coverage	Benchmark	Coverage
Internal ESG Rating	3.1	89.5	2.9	30.4
Average E rating	3.0	89.5	2.9	30.4
Average S rating	3.0	89.5	2.7	30.4
Average G rating	3.3	89.5	3.2	30.4
Weighted carbon intensity (tCO2e/ €m turnover)	106.8	100.0	352.6	100.0
Sustainable investments (%)	28.5	81	41.9	30.4
EU taxonomy aligned investments (% - Turnover)	1.4	10.9	1.8	6.6
EU taxonomy aligned investments (% - CapEx)	1.9	13.4	2.3	7.5
EU taxonomy aligned investments (% - OpEx)	1.8	9.1	2.1	6.4
Fossil exposure (%)	1.7	53.7	14.4	77.7
Green solutions exposure (%)	13.1	51.9	28.7	78.5

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