



**ODDO BHF**  
ASSET MANAGEMENT

# *Semi-annual report*

ODDO BHF Money Market

31 March 2025

## Balance sheet as at 31/03/2025

Investment focus	Daily value in EUR	% of Fund assets
<b>I. Assets</b>	<b>2,861,903,980.65</b>	<b>100.02</b>
1. Bonds	2,582,191,869.55	90.24
< 1 year	2,333,454,734.70	81.55
>= 1 year to < 3 years	248,737,134.85	8.69
2. Bank balances	269,772,457.06	9.43
3. Other assets	9,939,654.04	0.35
<b>II. Liabilities</b>	<b>-490,122.16</b>	<b>-0.02</b>
<b>III. Fund assets</b>	<b>2,861,413,858.49</b>	<b>100.00</b>

# Statement of assets as at 31/03/2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
EXCHANGE-TRADED SECURITIES						1,632,254,676.55	57.04
<b>Interest-bearing securities</b>						<b>1,632,254,676.55</b>	<b>57.04</b>
3,5190 % Baden-Württemberg, State FLR-LSA.v.20(25) DE000A14JZM9	EUR	68,092	38,000	0	100.344 %	68,326,574.90	2.39
3,6680 % Baden-Württemberg, State FLR-LSA.v.21(26) DE000A14JZT4	EUR	5,000	5,000	0	101.386 %	5,069,300.00	0.18
1,0000 % Bank of Montreal EO-M.-T. Mortg.Cov.Bds 22(26) XS2465609191	EUR	11,400	11,400	0	98.732 %	11,255,474.22	0.39
0,4500 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 22(26) XS2457002538	EUR	21,000	21,000	0	98.236 %	20,629,497.63	0.72
0,7500 % Bayer.Landesbodenkreditanstalt Inh.-Schw.15(25) DE000A0Z1UH6	EUR	8,700	0	0	99.725 %	8,676,085.79	0.30
2,6340 % Berlin Hyp AG FLR-Hyp.-Pfdbr. 24(26) DE000BHY0GZ4	EUR	10,000	0	0	100.012 %	10,001,228.10	0.35
3,4660 % Berlin, State FLR-Landessch.v.20(25)A.525 DE000A289LB4	EUR	11,000	0	0	100.202 %	11,022,252.78	0.39
3,1410 % Berlin, State FLR-Landessch.v.20(26)A.516 DE000A2NB9X8	EUR	40,000	0	0	100.472 %	40,188,838.00	1.40
0,3980 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.15(25) FR0012695716	EUR	6,500	0	0	99.879 %	6,492,138.90	0.23
2,7500 % Bpifrance SACA EO-Med.-T. Nts 13(25) FR0011417591	EUR	24,100	24,100	0	100.230 %	24,155,468.08	0.84
0,5000 % Bpifrance SACA EO-Med.-T. Nts 15(25) FR0012682060	EUR	10,000	10,000	0	99.728 %	9,972,755.60	0.35
0,0100 % Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 20(25) FR0013511615	EUR	17,000	0	0	99.763 %	16,959,673.62	0.59
2,6250 % Caisse Francaise d.Financ.Loc. EO-Med.-T.Obl.Foncières 13(25) FR0011548791	EUR	50,000	50,000	0	99.967 %	49,983,560.00	1.75
4,0000 % Cie de Financement Foncier EO-Med.-T.Obl.Foncières 10(25) FR0010913749	EUR	10,000	10,000	0	100.909 %	10,090,874.20	0.35
2,7500 % Commerzbank AG MTH S.P58 v.22(25) DE000CZ43ZJ6	EUR	20,000	20,000	0	100.359 %	20,071,838.40	0.70
3,2460 % Commonwealth Bank of Australia EO-Med.-Term Cov. Bds 22(25) XS2544645117	EUR	5,000	5,000	0	100.540 %	5,026,997.25	0.18
4,0000 % Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.10(25) FR0010920900	EUR	11,000	0	0	100.498 %	11,054,817.40	0.39
0,5000 % Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.17(25) FR0013235025	EUR	8,200	0	0	100.000 %	8,200,000.00	0.29
0,1250 % Crédit Mutuel Home Loan SFH SA EO-Med.-T.Obl.Fin.Hab.20(25) FR0013506870	EUR	15,400	0	0	99.955 %	15,393,013.48	0.54
0,6250 % DNB Boligkreditt A.S. EO- Mortg. Covered MTN 18(25) XS1839888754	EUR	37,537	23,438	0	99.615 %	37,392,582.02	1.31

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
0,6250 % DNB Boligkreditt A.S. EO-Mortg. Covered MTN 19(26) XS1934743656	EUR	30,000	30,000	0	98.730 %	29,619,032.70	1.04
0,5000 % Eika Boligkreditt A.S. EO-Med.-Term Cov. MTN 18(25) XS1869468808	EUR	4,830	4,830	0	99.266 %	4,794,542.97	0.17
0,6250 % Erste Group Bank AG EO-Med.-T. Hyp.Pfandb.18(26) XS1807495608	EUR	2,500	2,500	0	98.267 %	2,456,675.00	0.09
European Union EO-Bills Tr. 4.7.2025 EU000A3L7AS4	EUR	35,000	35,000	0	99.422 %	34,797,735.00	1.22
European Union EO-Bills Tr. 8.8.2025 EU000A4D5544	EUR	30,000	30,000	0	99.210 %	29,762,961.00	1.04
European Union EO-Bills Tr. 9.5.2025 EU000A3L48E6	EUR	45,000	45,000	0	99.760 %	44,891,883.90	1.57
3,1220 % European Investment Bank EO-FLR Med.-Term Nts 10(25) XS0502603136	EUR	2,950	2,950	0	100.025 %	2,950,741.66	0.10
2,3860 % Hesse, State FLR-Schatzanw.S.2410 v.24(25) DE000A1RQY8	EUR	70,000	0	0	100.032 %	70,022,557.50	2.45
4,0560 % Investitionsbank Berlin FLR-IHS Ser.212 v.21(25) DE000A2YN090	EUR	33,400	0	0	100.934 %	33,712,107.64	1.18
2,5340 % Investitionsbank Berlin FLR-IHS Ser.229 v.23(26) DE000A30V240	EUR	40,000	30,000	0	99.962 %	39,984,748.80	1.40
0,0100 % Investitionsbank Berlin Inh.-Schv.Ser.206 v.20(25) DE000A2YN033	EUR	10,000	10,000	0	99.940 %	9,994,043.30	0.35
0,3750 % Konsortium HB,HH,RP,SL,SH Ländersch.Nr.54 v.18(25) DE000A2LQKN9	EUR	75,000	0	0	99.914 %	74,935,558.50	2.62
0,2500 % Kreditanst.f.Wiederaufbau Anl.v.18 (25) DE000A2LQH10	EUR	55,799	55,799	0	99.082 %	55,286,494.00	1.93
0,1250 % Kreditanst.f.Wiederaufbau Med.Term Nts. v.22(25) DE000A3MP7J5	EUR	10,000	10,000	0	99.465 %	9,946,451.10	0.35
3,9625 % L-Bank Bad.-Württ.-Förderbank FLR MTN Serie 5659 v.23(26) DE000A3MQUG8	EUR	85,000	5,000	0	100.693 %	85,588,818.80	2.99
0,3750 % Landesbank Baden-Württemberg MTN-Pfandbr.Ser.800 v.19(26) DE000LB125N3	EUR	10,000	10,000	0	98.458 %	9,845,802.30	0.34
0,0000 % Luxembourg, Grand Duchy EO-Bonds 20(25) LU2161837203	EUR	6,122	0	0	99.836 %	6,111,965.25	0.21
2,8820 % Münchener Hypothekenbank FLR-MTN HPF R.2047 v.24(26) DE000MHB4933	EUR	45,200	0	0	100.027 %	45,212,305.70	1.58
Netherlands EO-Treasury Bills 25(25) NL0015002CO2	EUR	30,000	30,000	0	99.479 %	29,843,702.40	1.04

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
0,4000 % Lower Saxony, State Landessch.v.17(25) Ausg.875 DE000A2GSNJ7	EUR	5,100	5,100	0	98.906 %	5,044,192.74	0.18
0,5000 % Lower Saxony, State Landessch.v.18(25) Ausg.881 DE000A2LQ5H4	EUR	45,000	20,000	0	99.625 %	44,831,406.15	1.57
0,3750 % Lower Saxony, State Landessch.v.18(26) Ausg.878 DE000A2G9G15	EUR	19,854	19,854	0	98.537 %	19,563,573.70	0.68
2,8120 % Nordea Mortgage Bank PLC EO-FLR Med.-T.Cov.Bds 24(27) XS2758065010	EUR	5,350	5,350	0	99.983 %	5,349,063.80	0.19
0,2500 % Nordea Mortgage Bank PLC EO-Med.-Term Cov. Bds 19(26) XS1963717704	EUR	39,521	39,521	0	98.097 %	38,769,016.94	1.35
2,9740 % North Rhine-Westphalia, State FLR-Landessch.v.10(25) R.1038 DE000NRW20Q0	EUR	200	0	0	100.039 %	200,077.28	0.01
0,6250 % NRW.BANK Inh.-Schv.A.17G v.16(26) DE000NWB17G1	EUR	4,385	4,385	0	98.553 %	4,321,544.53	0.15
2,2390 % Rhineland-Palatinate, State FLR-Landessch.v.23(25) DE000RLP1429	EUR	70,000	0	0	99.969 %	69,978,256.60	2.45
2,7850 % Rhineland-Palatinate, State FLR-Landessch.v.24(26) DE000RLP1445	EUR	60,000	0	0	99.954 %	59,972,430.60	2.10
2,5010 % Rhineland-Palatinate, State FLR-Landessch.v.24(26) DE000RLP1460	EUR	20,000	0	0	99.944 %	19,988,788.80	0.70
2,5560 % Rhineland-Palatinate, State FLR-Landessch.v.25(27) DE000RLP1585	EUR	30,000	30,000	0	99.999 %	29,999,655.00	1.05
3,5000 % Rhineland-Palatinate, State Landessch.v.23 (25) DE000RLP1403	EUR	10,000	10,000	0	100.216 %	10,021,636.80	0.35
0,6250 % Royal Bank of Canada EO-M.-T.Mortg.Cov.Bds 22(26) XS2460043743	EUR	15,600	15,600	0	98.401 %	15,350,506.24	0.54
3,4080 % Saarland, State FLR-Landesschatz.R.2 v. 21(25) DE000A289KC4	EUR	15,700	0	0	100.165 %	15,725,937.81	0.55
3,0890 % Saarland, State FLR-Landesschatz.R.4 v. 20(26) DE000A289J82	EUR	9,000	9,000	0	100.942 %	9,084,740.13	0.32
2,4800 % Saarland, State Landesschatz R.3 v.25(25) DE000A383U17	EUR	30,000	30,000	0	100.031 %	30,009,423.00	1.05
3,2850 % Saxony-Anhalt, State FLR-MTN-LSA v.16(25) DE000A2AAQ77	EUR	4,000	4,000	0	100.031 %	4,001,235.68	0.14
0,7500 % SFIL S.A. EO-Medium-Term Notes 18(26) FR0013314036	EUR	10,000	10,000	0	98.692 %	9,869,202.60	0.34
3,2500 % Skandinaviska Enskilda Banken EO-Med.-Term Cov. Bds 23(25) XS2623820953	EUR	20,000	20,000	0	100.598 %	20,119,554.60	0.70

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
0,5000 % Société Générale SFH S.A. EO-M.-T.Obl.Fin.Hab. 17(25) FR0013259413	EUR	8,300	0	0	99.676 %	8,273,071.23	0.29
0,5000 % Société Générale SFH S.A. EO-M.-T.Obl.Fin.Hab. 18(26) FR0013345048	EUR	10,000	10,000	0	98.550 %	9,855,014.50	0.34
0,5000 % Stadshypotek AB EO-Med.-T. Hyp.-Pfandbr.18(25) XS1855473614	EUR	12,000	12,000	0	99.492 %	11,938,984.44	0.42
0,3750 % Stadshypotek AB EO-Med.-T. Hyp.-Pfandbr.19(26) XS1962535644	EUR	12,480	12,480	0	98.225 %	12,258,494.73	0.43
0,6250 % Swedish Covered Bond Corp.,The EO-Med.-Term Cov. Nts 18(25) XS1900804045	EUR	10,070	10,070	0	99.047 %	9,974,076.60	0.35
2,8710 % Toronto-Dominion Bank, The EO-FLR Med.-T.Cov.Bds 23(26) XS2676780658	EUR	30,000	22,498	0	100.245 %	30,073,623.60	1.05
2,8720 % Toronto-Dominion Bank, The EO-FLR Med.-T.Cov.Bds 24(27) XS2782117118	EUR	40,000	40,000	0	100.138 %	40,055,202.40	1.40
1,7070 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 22(25) XS2508690612	EUR	48,000	23,000	0	99.783 %	47,895,917.76	1.67
3,8790 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 23(26) XS2597408439	EUR	10,000	10,000	0	101.432 %	10,143,200.00	0.35
0,6250 % UniCredit Bank Austria AG EO-Med.-T.Hyp.Pf.-Br. 19(26) AT000B049739	EUR	10,000	10,000	0	98.647 %	9,864,729.20	0.34
3,4570 % Westpac Banking Corp. EO-Mortg. Cov. MTN 23(25) XS2606993694	EUR	20,000	20,000	0	100.005 %	20,001,021.20	0.70
<b>SECURITIES ADMITTED TO OR INCLUDED IN ORGANISED MARKETS</b>						<b>436,457,226.27</b>	<b>15.25</b>
<b>Interest-bearing securities</b>						<b>436,457,226.27</b>	<b>15.25</b>
2,9720 % Baden-Württemberg, State FLR-LSA.v.24(26) DE000A14JZ20	EUR	30,000	0	0	99.974 %	29,992,257.00	1.05
2,7280 % Berlin, State FLR-Landesschw.15(25)A.462 DE000A13R624	EUR	4,995	0	0	100.000 %	4,995,000.00	0.17
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 17.4.25 EU000A4DMKV8	EUR	39,300	39,300	0	99.900 %	39,260,592.71	1.37
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 17.7.25 EU000A4DMK08	EUR	35,000	35,000	0	99.338 %	34,768,351.80	1.22
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 8.5.2025 EU000A4DMK16	EUR	23,903	23,903	0	99.768 %	23,847,518.03	0.83

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>SECURITIES ADMITTED TO OR INCLUDED IN ORGANISED MARKETS (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
Finland, Republic EO-Treasury Bills 24(25) FI4000571773	EUR	25,000	0	0	99.734 %	24,933,585.75	0.87
France EO-Treasury Bills 24(25) FR0128537232	EUR	30,000	30,000	0	99.185 %	29,755,506.30	1.04
France EO-Treasury Bills 25(25) FR0128838408	EUR	20,000	20,000	0	99.827 %	19,965,402.60	0.70
France EO-Treasury Bills 25(25) FR0128838440	EUR	20,000	20,000	0	99.472 %	19,894,362.60	0.70
France EO-Treasury Bills 25(25) FR0128838432	EUR	40,000	40,000	0	99.552 %	39,820,944.40	1.39
France EO-Treasury Bills 25(25) FR0128690742	EUR	25,000	25,000	0	98.388 %	24,597,075.00	0.86
0,5000 % Hamburg, Free and Hanseatic City IHS v.17(25) DE000A2DAHX5	EUR	16,600	6,600	0	99.631 %	16,538,759.28	0.58
3,2210 % Investitionsbank Schleswig-Hol FLR-IHS Ser.18 v.21(26) DE000A2TR174	EUR	15,000	0	0	100.556 %	15,083,430.30	0.53
Netherlands EO-Treasury Bills 24(25) NL0015002BT3	EUR	30,000	30,000	0	99.650 %	29,895,000.00	1.04
Austria, Republic EO-Treasury Bills 24(25) AT0000A3DV02	EUR	50,000	50,000	0	99.859 %	49,929,440.50	1.74
0,0000 % Saxony-Anhalt, State Landessch. v.20(25) DE000A254541	EUR	33,180	33,180	0	100.000 %	33,180,000.00	1.16
<b>UNLISTED SECURITIES</b>						<b>513,479,966.73</b>	<b>17.94</b>
<b>Interest-bearing securities</b>						<b>513,479,966.73</b>	<b>17.94</b>
0,0000 % Agence Française Développement EO-FLR Comm. Paper 25(25) FR0128958917	EUR	16,500	16,500	0	99.977 %	16,496,161.61	0.58
EUROFIMA Multi-Curr.CP P.11 Tr.19.5.25 XS3031493250	EUR	30,000	30,000	0	99.688 %	29,906,525.40	1.05
European Investment Bank Multi-Curr.CP P08 Tr.13.6.25 XS3027981094	EUR	25,000	25,000	0	99.558 %	24,889,463.50	0.87
European Investment Bank Multi-Curr.CP P08 Tr.17.6.25 XS3030370046	EUR	100,000	100,000	0	99.533 %	99,533,499.00	3.48
FMO-Ned.Fin.-Maat.is v.Ontw.NV EO-Comm.Paper P.19 Tr.7.4.25 XS3036568551	EUR	50,000	50,000	0	99.967 %	49,983,642.00	1.75

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Quantity or units or currency in '000	Holdings 31/03/2025	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>UNLISTED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
Ireland Multi-Curr.CP P.14Tr.13.4.25 XS3017985121 Kreditanst.f.Wiederaufbau	EUR	25,000	25,000	0	99.986 %	24,996,616.75	0.87
Multi-Curr.CP Pr.2017 Tr.23989 XS3008611488 Kreditanst.f.Wiederaufbau	EUR	25,000	25,000	0	99.889 %	24,972,344.75	0.87
Multi-Curr.CP Pr.2017 Tr.24038 XS3017983183 Landwirtschaftliche Rentenbank	EUR	25,000	25,000	0	99.781 %	24,945,228.25	0.87
Multi-Curr.CP Pr.2014 Tr.9287 XS3031451688	EUR	50,000	50,000	0	99.875 %	49,937,633.50	1.75
2,6780 % Münchener Hypothekenbank FLR-MTN HPF R.2035 v.23(25) DE000MHB4875	EUR	60,000	0	0	100.000 %	60,000,000.00	2.10
Netherlands EO-Comm.Paper P.14 Tr.22.4.25 XS3044284068	EUR	45,000	45,000	0	99.858 %	44,936,041.05	1.57
NRW.BANK Multi-Curr.CP P.16 Tr.23.4.25 XS3030164225	EUR	30,000	30,000	0	99.873 %	29,961,909.30	1.05
Saxony-Anhalt, State Multi-Curr.CP Pr.2004 Tr.353 XS2998745918	EUR	20,000	20,000	0	99.770 %	19,953,914.60	0.70
Saxony-Anhalt, State Multi-Curr.CP Pr.2004 Tr.355 XS3000951940	EUR	13,000	13,000	0	99.746 %	12,966,987.02	0.45
<b>Total securities</b>						<b>2,582,191,869.55</b>	<b>90.24</b>

CONTINUED: Statement of assets as at 31 March 2025

Description ISIN	Holdings 31/03/2025	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
BANK BALANCES, NON-SECURITISED MONEY MARKET INSTRUMENTS AND MONEY MARKET FUNDS					269,772,457.06	9.43
<b>Bank balances</b>					<b>269,772,457.06</b>	<b>9.43</b>
<b>EUR credit balances with:</b>						
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch					129,772,457.06	4.54
<b>Term money, callable</b>						
ODDO BHF (G) DE					40,000,000.00	1.40
ODDO BHF SCA (G) FR					100,000,000.00	3.49
<b>Other assets</b>					<b>9,939,654.04</b>	<b>0.35</b>
Interest claims					9,939,654.04	0.35
<b>Other liabilities</b>					<b>-490,122.16</b>	<b>-0.02</b>
Management fee					-426,147.52	-0.01
Custodian fee					-55,771.90	0.00
Auditing expenses					-5,983.56	0.00
Publication expenses					-2,219.18	0.00
<b>Fund assets</b>					<b>2,861,413,858.49</b>	<b>100.00<sup>1)</sup></b>

**ODDO BHF Money Market CI-EUR**

Unit value	EUR	52.79
Issuing price	EUR	52.79
Redemption price	EUR	52.79
Units in circulation	Quantity	15,780,269

**ODDO BHF Money Market CN-EUR**

Unit value	EUR	1,063.03
Issuing price	EUR	1,063.03
Redemption price	EUR	1,063.03
Units in circulation	Quantity	409,771

**ODDO BHF Money Market CR-EUR**

Unit value	EUR	73.54
Issuing price	EUR	73.54
Redemption price	EUR	73.54
Units in circulation	Quantity	11,486,665

**ODDO BHF Money Market DR-EUR**

Unit value	EUR	48.73
Issuing price	EUR	48.73
Redemption price	EUR	48.73
Units in circulation	Quantity	10,149,636

**ODDO BHF Money Market G-EUR**

Unit value	EUR	5,263.90
Issuing price	EUR	5,263.90
Redemption price	EUR	5,263.90
Units in circulation	Quantity	22,000

**ODDO BHF Money Market DI-EUR**

Unit value	EUR	1,022.33
Issuing price	EUR	1,022.33
Redemption price	EUR	1,022.33
Units in circulation	Quantity	134,583

## SECURITIES PRICES OR MARKET RATES

The Fund's assets have been valued on the basis of the most recently determined prices/market rates.

<sup>1)</sup> Small rounding differences may exist due to rounding of percentage figures.

## Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
<b>EXCHANGE-TRADED SECURITIES</b>				
<b>Interest-bearing securities</b>				
3,0050 % Cais. d'Amort.de la Dette Soc. EO-FLR Med.-Term Nts 15(25)	FR0012538114	EUR	7,500	7,500
3,0650 % Caisse Francaise d.Financ.Loc. EO-FLR M.-T.Obl.Fonc. 15(25)	FR0012568228	EUR	800	14,500
0,3750 % Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 17(24)	FR0013281748	EUR	0	10,000
1,2500 % Dexia S.A. EO-Medium-Term Notes 14(24)	XS1143093976	EUR	0	13,900
0,5000 % Landwirtschaftliche Rentenbank Med.T.Nts. v.18(25)	XS1787328548	EUR	10,535	10,535
1,0000 % OP-Asuntoluottopankki Oyj EO-Cov. Med.-Term Nts 14(24)	XS1144844583	EUR	0	7,150
<b>SECURITIES ADMITTED TO OR INCLUDED IN ORGANISED MARKETS</b>				
<b>Interest-bearing securities</b>				
Europäische Union EO-Bills Tr. 04/10/2024	EU000A3K4EV8	EUR	0	30,000
<b>UNLISTED SECURITIES<sup>2)</sup></b>				
<b>Interest-bearing securities</b>				
3,2050 % Australia & N. Z. Bkg Grp Ltd. EO-Med.-Term Cov. Bds 22(24)	XS2555209035	EUR	0	101,000
0,2500 % Australia & N. Z. Bkg Grp Ltd. EO-Med.-Term Cov. Bds 22(25)	XS2456253082	EUR	15,000	15,000
4,7430 % Baden-Württemberg, State FLR-LSAv.2020(2024)	DE000A14JZQ0	EUR	0	26,000
0,5000 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 18(25)	XS1755086607	EUR	21,820	49,141
0,0100 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 20(25)	XS2138444661	EUR	0	28,400
3,0500 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 22(24)	XS2550897651	EUR	0	67,238
Belgium, Kingdom EO-Treasury Certs 7.11.2024	BE0312797690	EUR	0	10,000
0,0000 % Berlin, State Landessch.v.2016(2024)Aug.489	DE000A168031	EUR	20,000	20,000
0,8750 % BNP Paribas Home Loan SFH EO-Med.-T.Obl.Fin.Hab.14(24)	FR0012300754	EUR	0	2,326
2,5000 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.12(24)	FR0011369685	EUR	0	6,500
0,1250 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.20(25)	FR0013505096	EUR	0	19,300
0,7500 % Bpifrance SACA EO-Medium-Term Notes 17(24)	FR0013244415	EUR	0	10,000
0,1250 % Bpifrance SACA EO-Medium-Term Notes 20(25)	FR0013505518	EUR	15,000	15,000
Fed. Rep. Germany Unv.Schatz.A.24/02 f.19.02.25	DE000BU0E147	EUR	25,000	40,000
0,6250 % Commerzbank AG MTH S.P21 v.18(25)	DE000CZ40MN2	EUR	0	12,512
0,1250 % Crédit Agricole Home Loan SFH EO-M.-T.Obl.Fin.Hab.20(24)	FR0013505575	EUR	0	39,700
0,3750 % DNB Boligkreditt A.S. EO-M.-T.Mortg.Cov.Bds 17(24)	XS1719108463	EUR	8,685	47,485
2,7230 % DZ HYP AG FLR-MTN-HPF 1265 23(25) [DG]	DE000A351XM4	EUR	0	69,200
0,3750 % Eika Boligkreditt A.S. EO-Med.-Term Cov. Nts 17(25)	XS1725524471	EUR	14,500	51,500
European Union EO-Bills Tr. 10.1.2025	EU000A3L0VR7	EUR	25,000	25,000
European Union EO-Bills Tr. 6.12.2024	EU000A3K4EZ9	EUR	0	35,551
European Union EO-Bills Tr. 7.2.2025	EU000A3L1585	EUR	33,676	88,676
European Union EO-Bills Tr. 7.3.2025	EU000A3L28B4	EUR	5,000	25,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 17.10.2024	EU000A3JZSN9	EUR	0	8,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 19.12.2024	EU000A3JZSS8	EUR	0	40,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 20.2.2025	EU000A3JZSW0	EUR	0	30,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 21.11.2024	EU000A3JZSQ2	EUR	0	25,000

CONTINUED: Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
<b>UNLISTED SECURITIES (continued)</b>				
<b>Interest-bearing securities</b>				
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 5.12.2024	EU000A3JZSX8	EUR	0	20,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 7.11.2024	EU000A3JZSV2	EUR	0	50,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 9.1.2025	EU000A4DMKU0	EUR	30,000	30,000
Finland, Republic EO-Treasury Bills 24(24)	FI4000565940	EUR	0	30,000
Finland, Republic EO-Treasury Bills 24(25)	FI4000567110	EUR	0	35,000
FMO-Ned.Fin.-Maat.is v.Ontw.NV EO-Comm.Paper P.19 Tr.3.3.25	XS3004005669	EUR	30,000	30,000
France EO-Treasury Bills 24(24)	FR0128379445	EUR	0	25,000
France EO-Treasury Bills 24(24)	FR0128379478	EUR	20,000	40,000
France EO-Treasury Bills 24(24)	FR0128537166	EUR	0	30,000
France EO-Treasury Bills 24(24)	FR0128537133	EUR	10,000	10,000
France EO-Treasury Bills 24(24)	FR0128537125	EUR	0	30,000
France EO-Treasury Bills 24(25)	FR0128537174	EUR	30,000	30,000
France EO-Treasury Bills 24(25)	FR0128537182	EUR	30,000	30,000
France EO-Treasury Bills 24(25)	FR0128227818	EUR	0	15,000
France EO-Treasury Bills 24(25)	FR0128227800	EUR	15,000	15,000
France EO-Treasury Bills 24(25)	FR0128227792	EUR	40,000	40,000
France EO-Treasury Bills 24(25)	FR0128537190	EUR	0	20,000
France EO-Treasury Bills 24(25)	FR0128690668	EUR	30,000	30,000
France EO-Treasury Bills 24(25)	FR0128690635	EUR	10,000	10,000
0,2500 % Investitionsbank Berlin Inh.-Schv.Ser.199 v.18(24)	DE000A2LQK31	EUR	0	25,000
4,3380 % Investitionsbank Schleswig-Hol FLR-IHS Ser.17 v.20(24)	DE000A2TR166	EUR	0	28,100
2,6830 % Investitionsbank Schleswig-Hol FLR-IHS Ser.24 v.23(25)	DE000A30VNVQ7	EUR	0	60,000
5,4000 % Ireland EO-Treasury Bonds 09(25)	IE00B4TV0D44	EUR	30,000	30,000
0,0000 % Kreditanst.f.Wiederaufbau Med.Term Nts. v.20(25)	DE000A254PM6	EUR	5,000	100,000
0,0100 % Kreditanst.f.Wiederaufbau Med.Term Nts. v.20(25)	DE000A254PS3	EUR	38,500	38,500
0,0000 % Kreditanst.f.Wiederaufbau Med.Term Nts. v.21(24)	DE000A3E5XK7	EUR	0	70,000
0,3750 % La Banq. Postale Home Loan SFH EO-M.-T.Obl.Fin.Hab.17(25)	FR0013232998	EUR	0	12,100
Landwirtschaftliche Rentenbank Multi-Curr.CP Pr.14 Tr.9240	XS3008555800	EUR	50,000	50,000
0,0100 % Lb.Hessen-Thüringen GZ MTN HPF S.H342 v.20(25)	XS2106576494	EUR	0	8,000
0,7500 % National Bank of Canada EO-Med.-Term Cov. Bds 18(25)	XS1790961962	EUR	30,000	53,000
1,6250 % NRW.BANK Inh.-Schv.A.16V v.13(24)	DE000NWB16V2	EUR	0	35,165
0,2500 % NRW.BANK MTN-IHS Ausg. 2GW1 v.17(25)	DE000NWB2GW1	EUR	0	14,600
Austria, Republic EO-Treasury Bills 24(24)	AT0000A38NM3	EUR	0	70,000
0,5000 % Rhineland-Palatinate, Land Landessch.v.15 (25)	DE000RLP0645	EUR	0	50,123
0,0100 % Rhineland-Palatinate, Land Landessch.v.22 (25)	DE000RLP1361	EUR	0	75,300
0,1250 % Royal Bank of Canada EO-M.-T.Mortg.Cov.Bds 20(25)	XS2143036718	EUR	30,000	70,000
2,9000 % Saarland, State Landesschatz R.6 v.24(25)	DE000A3H3GT5	EUR	35,000	35,000
3,8060 % Saxony-Anhalt, State FLR-MTN-LSA v.18(25)	DE000A2E4DT4	EUR	7,500	7,500
3,7050 % Schleswig-Holstein, State FLR-Landesschatz.v.14(24) A.2	DE000SHFM436	EUR	0	2,500
Sweden, Kingdom EO-Comm.Paper P.09 Tr.7.3.25	XS3011310623	EUR	25,000	25,000
0,1250 % SFIL S.A. EO-Medium-Term Notes 16(24)	FR0013213675	EUR	0	1,800
0,3750 % Stadshypotek AB EO-Med.-T. Hyp.-Pfandbr.17(24)	XS1731734585	EUR	0	26,500
0,1250 % Union Natle Interp.Em.Com.Ind. EO-Medium-T. Notes 17(24)	FR0124665995	EUR	0	14,800
0,5000 % Westpac Banking Corp. EO-Mortg. Cov. MTN 18(25)	XS1748436190	EUR	4,000	24,000

<sup>2)</sup> In the case of unlisted securities, for technical reasons securities held to maturity may also be reported.

# Notes pursuant to Section 7(9) of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

<b>Securities holdings as a percentage of Fund assets</b>	<b>90.24</b>
<b>Derivatives holdings as a percentage of Fund assets</b>	<b>0.00</b>

## Other disclosures

### ODDO BHF Money Market CI-EUR

Unit value	EUR	52.79
Issuing price	EUR	52.79
Redemption price	EUR	52.79
Units in circulation	Quantity	15,780,269

### ODDO BHF Money Market CN-EUR

Unit value	EUR	1,063.03
Issuing price	EUR	1,063.03
Redemption price	EUR	1,063.03
Units in circulation	Quantity	409,771

### ODDO BHF Money Market CR-EUR

Unit value	EUR	73.54
Issuing price	EUR	73.54
Redemption price	EUR	73.54
Units in circulation	Quantity	11,486,665

### ODDO BHF Money Market DR-EUR

Unit value	EUR	48.73
Issuing price	EUR	48.73
Redemption price	EUR	48.73
Units in circulation	Quantity	10,149,636

### ODDO BHF Money Market G-EUR

Unit value	EUR	5,263.90
Issuing price	EUR	5,263.90
Redemption price	EUR	5,263.90
Units in circulation	Quantity	22,000

### ODDO BHF Money Market DI-EUR

Unit value	EUR	1,022.33
Issuing price	EUR	1,022.33
Redemption price	EUR	1,022.33
Units in circulation	Quantity	134,583

## Specification of procedures for the valuation of assets

### Valuation

In accordance with the provisions of the German Capital Investment Accounting and Valuation Ordinance (KARBV), ODDO BHF Asset Management GmbH (ODDO BHF AM GmbH) as a capital management company (KVG) shall use suitable processes to update the valuation prices used in-house for all instruments held on a daily basis.

Valuation prices are maintained independently of trading.

To account for the diversity of the different instruments, the procedures used shall be presented to a pricing committee at regular intervals, reviewed and adjusted if necessary. The pricing committee has the following responsibilities and objectives:

### Responsibilities

- Determination of the valuation processes and the price sources of the individual asset classes
- Regular review of the specified valuation/monitoring processes (e.g. in the case of missing prices, significant price movements, stale prices) and the preferred price sources
- Decisions on how to proceed in the case of valuations that deviate from the standard process
- Decisions on valuation procedures in special cases (e.g. illiquid securities)

### Objectives

- Communication of the existing processes for determining the valuation prices to the departments involved
- Ongoing optimisation of the processes for determining the valuation prices

When set up, each instrument is assigned to a price supply process according to its individual characteristics. This includes the determination of the data supplier and the update interval, the selection of the price sources and the general procedure.

In addition to automated interface deliveries via Bloomberg and Reuters, other suitable price and valuation sources are also used to value instruments. This applies to cases where no adequate valuations are available from the standard price sources. In addition, valuations from arrangers (e.g. in the case of asset-backed securities) can be accessed. Standardised test routines for quality assurance have been implemented to ensure high-quality price supply on an ongoing basis.

Valuations of individual assets are carried out as follows:

**Assets admitted to trading on a stock exchange or included in an organised market**

Assets that are admitted to trading on a stock exchange or admitted to or included in another organised market and subscription rights are valued at their last available tradable price that allows for reliable valuation, unless otherwise specified below.

**Assets not admitted to a stock exchange or traded in an organised market or that have no tradable price**

Assets that are not admitted to trading on stock exchanges or admitted to or included in another organised market or for which there is no tradable price available are valued at the current market value that is reasonable upon careful estimation in accordance with suitable valuation models and taking the current market conditions into account, unless otherwise specified below. Market value is considered to be the amount for which the asset concerned could be exchanged in a transaction between knowledgeable, willing and independent counterparties.

**Unlisted debt securities and borrower's note loans (Schuldscheindarlehen)**

Debt securities which are not admitted to trading on a stock exchange or admitted to or included in another organised market, such as unlisted bonds, commercial papers and certificates of deposit, and borrower's note loans, are valued based on the prices agreed for comparable debt securities and borrower's note loans and the fair market value of bonds issued by comparable issuers of a comparable maturity and interest rate, discounted to allow for the reduced liquidity as the case may be.

**Money market instruments**

In the case of money market instruments, the capital management company (KVG) may calculate the unit price, including future interest and interest components, up to and including the calendar day before the value date. The accrued interest per investment to be recorded on the income side must be taken into account. On the expenses side, all KVG services not yet due but which affect the unit price can be included, such as management fees, custodian fees, auditing expenses, publication expenses etc.

For the money market instruments in the Fund, interest, income equivalent to interest and expenses (e.g. management fee, custodian fee, auditing expenses, publication expenses etc.) may be included up to and including the day before the value date.

**Options and futures contracts**

The options belonging to the Fund and the liabilities from options granted to third parties that are admitted to trading on a stock exchange or included in another organised market are each valued at their last available tradable price that allows for reliable valuation.

This also applies to receivables and liabilities from futures contracts sold for the account of the Fund. Any margins paid on behalf of the Fund are added to the value of the Fund, taking into account any valuation gains and valuation losses determined on the relevant exchange trading day.

**Bank deposits, time deposits, investment units and loans**

Bank deposits are valued in principle at their net value plus interest accrued.

Time deposits are valued at market value, provided they can be terminated at any time and are not refunded at nominal value plus interest when terminated.

Investment units are valued in principle at their last redemption price set or last available tradable price that allows for reliable valuation. If no such valuations are available, investment units are valued at the current market value that is reasonable upon careful estimation in accordance with suitable valuation models and taking the current market conditions into account.

Liabilities are valued at their redemption amount.

The redemption claims from lending activities are governed by the market value of the assets transferred on loan.

**Assets denominated in foreign currencies**

Assets denominated in foreign currencies are converted on the day of valuation at the 5pm fixing time for World Market Rates (source: Datastream).

<b>Overview of unit class characteristics</b>	Minimum investment amount, EUR	Issuing surcharge, currently (stated in %) <sup>3)</sup>	Management fee, currently (stated in % p.a.) <sup>3)</sup>	Utilisation of earnings	Currency
ODDO BHF Money Market CI-EUR	250,000	0.00	0.125	Accumulation	EUR
ODDO BHF Money Market CN-EUR	100	0.00	0.175	Accumulation	EUR
ODDO BHF Money Market CR-EUR	100	0.00	0.225	Accumulation	EUR
ODDO BHF Money Market DR-EUR	100	0.00	0.225	Distribution including interim distribution	EUR
ODDO BHF Money Market G-EUR	250,000	0.00	0.125	Accumulation	EUR
ODDO BHF Money Market DI-EUR	250,000	0.00	0.125	Distribution including interim distribution	EUR

<sup>3)</sup> The maximum fee can be found in the current prospectus.

## Other information

### **Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 – disclosure according to Section A**

During the reporting period, there were no securities financing transactions and total return swaps in accordance with the aforementioned legal provision.

## Brief overview of the partners of ODDO BHF Money Market

### ODDO BHF Asset Management GmbH

Herzogstraße 15  
40217 Düsseldorf, Germany  
Postal address:  
PO Box 10 53 54, 40044 Düsseldorf, Germany  
Tel.: +49 (0) 2112 39 24 - 01

Frankfurt am Main branch  
Gallusanlage 8  
60329 Frankfurt am Main, Germany  
Postal address:  
PO Box 11 07 61, 60042 Frankfurt am Main, Germany  
Tel.: +49 (0) 69 9 20 50 - 0  
Fax: +49 (0) 69 9 20 50 - 103

ODDO BHF SE is the 100% shareholder  
of ODDO BHF Asset Management GmbH

### CUSTODIAN

The Bank of New York Mellon SA/NV  
Asset Servicing, Frankfurt am Main branch  
MesseTurm, Friedrich-Ebert-Anlage 49  
60327 Frankfurt am Main, Germany

### MANAGEMENT

#### Nicolas Chaput

Spokesperson  
Also President of ODDO BHF  
Asset Management SAS and  
ODDO BHF Private Equity SAS

#### Dr Stefan Steurer

#### Bastian Hoffmann

Also member of the Administrative Board of  
ODDO BHF Asset Management Lux

### SUPERVISORY BOARD

#### Werner Taiber

Chair  
Düsseldorf, Chair of the Supervisory Board of  
ODDO BHF SE, Frankfurt am Main

#### Grégoire Charbit

Paris, Executive Board of ODDO BHF SE,  
Frankfurt am Main and ODDO BHF SCA, Paris

#### Christophe Tadié

Frankfurt am Main, Executive Board of ODDO BHF SE and  
ODDO BHF SCA, Chair of the Executive Board (CEO)  
of ODDO BHF Corporates & Markets AG

#### Joachim Häger

Friedrichsdorf, Executive Board of ODDO BHF SE, Frankfurt am Main  
and of ODDO BHF SCA, Paris, President of the Administrative Board of  
ODDO BHF (Switzerland) AG, Zürich

#### Thomas Seale

Bereldange, independent supervisory board

#### Olivier Marchal

Suresnes, President of Bain & Company France and  
Chair of the Supervisory Board of ODDO BHF SCA, Paris

All information valid as at March 2025

## **ODDO BHF Asset Management GmbH**

Herzogstraße 15  
40217 Düsseldorf, Germany  
Postal address:  
PO Box 10 53 54  
40044 Düsseldorf, Germany

Frankfurt am Main branch  
Gallusanlage 8  
60329 Frankfurt am Main, Germany  
Postal address:  
PO Box 11 07 61  
60042 Frankfurt am Main, Germany  
Tel. +49 (0) 69 9 20 50 - 0  
Fax +49 (0) 69 9 20 50 - 103

**[am.oddo-bhf.com](http://am.oddo-bhf.com)**



**ODDO BHF**  
ASSET MANAGEMENT