



ODDO BHF
ASSET MANAGEMENT

Semi-annual Report

SICAV ODDO BHF II

Société d'investissement à capital variable
(SICAV)

Version for public distribution in

Belgium, France, Italy, Portugal, Spain and Sweden

Please note, that only the unit classes

ODDO BHF Polaris Balanced CIW-EUR, CR-EUR, CN-EUR,
ODDO BHF Polaris Dynamic CR-EUR, CN-EUR and
ODDO BHF Polaris Flexible CI-EUR, CR-EUR, CN-EUR, CPW-EUR

are permitted for public distribution in **Belgium**.

Units of the subfund

ODDO ODDO BHF Polaris Flexible must not be distributed publicly in **Portugal**.

28 February 2025

SICAV ODDO BHF II

Table of contents

Organisation and administration	3
Combined statement of net assets as at 28/02/2025	6
Combined statement of operations and changes in net assets for the period ended 28/02/2025	7
Sub-funds:	8
ODDO BHF Future of Food (liquidated on 15/11/2024)	8
ODDO BHF Polaris Balanced (merged on 22/11/2024)	13
ODDO BHF Polaris Dynamic (merged on 22/11/2024)	25
ODDO BHF Polaris Flexible (merged on 08/11/2024)	34
Other notes to the financial statements	44

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

SICAV ODDO BHF II

Organisation and administration

Registered Office	5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Board of Directors Chairman	Thomas Seale Independent Director Luxembourg, Grand Duchy of Luxembourg
Directors	Rachida Mourahib ODDO BHF Asset Management SAS Paris, France Prof. Dr. Jan Viebig ODDO BHF SE Frankfurt, Germany Katja Münch ODDO BHF SE Frankfurt, Germany (since 30/01/2025) Aude Grangier Vanderpol ODDO BHF Asset Management SAS Paris, France Nicolas Pouplard ODDO BHF Asset Management SAS Paris, France (since 31/01/2025) Francis Huba ODDO BHF Asset Management SAS Paris, France (until 31/12/2024) Ms. Sabrina Neumann ODDO BHF SE Frankfurt, Germany (until 19/11/2024)
Management Company	ODDO BHF Asset Management Lux 6, rue Gabriel Lippmann Luxembourg, Grand Duchy of Luxembourg
Investment Manager ODDO BHF Polaris Balanced, ODDO BHF Polaris Dynamic, ODDO BHF Polaris Flexible and ODDO BHF Polaris Moderate Lux:	ODDO BHF SE Gallusanlage 8, 60329 Frankfurt am Main, Germany
ODDO BHF Future of Food:	ODDO BHF (Suisse) SA Gartenstrasse 14, 8002 Zurich, Switzerland
Investment Advisor ODDO BHF Future of Food:	ODDO BHF Asset Management SAS 12, Boulevard de la Madeleine F-75009 Paris, France
Depository and Central Administration Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg, Grand Duchy of Luxembourg
Auditor	PricewaterhouseCoopers, Société coopérative 2, rue Gerhard Mercator P.O. BOX 1443 L-1014 Luxembourg

SICAV ODDO BHF II

Organisation and administration

Legal Advisor

PwC Legal SARL
An independant law firm - member of PwC Network
2, rue Gerhard Mercator
L-2182 Luxembourg, Grand Duchy of Luxembourg

SICAV ODDO BHF II

Combined financial statements

SICAV ODDO BHF II

Combined statement of net assets as at 28/02/2025

	<i>Expressed in EUR</i>
Assets	3,057,410,891.24
Securities portfolio at market value	2,960,619,807.71
<i>Cost price</i>	<i>2,915,190,782.06</i>
Cash at banks and liquidities	80,254,661.73
Receivable for investments sold	4,350,510.61
Receivable on subscriptions	2,938,998.91
Net unrealised appreciation on forward foreign exchange contracts	64,138.92
Dividends receivable, net	1,163,483.35
Interests receivable, net	6,863,680.31
Receivable on foreign exchange	1,155,609.70
Liabilities	17,199,528.03
Payable on investments purchased	1,155,612.58
Payable on redemptions	10,589,532.29
Management Company fees payable	3,364,558.25
Audit fees payable	19,312.34
Subscription tax payable ("Taxe d'abonnement")	217,263.26
Interests payable, net	112.18
Payable on foreign exchange	1,823,137.13
Other liabilities	30,000.00
Net asset value	3,040,211,363.21

SICAV ODDO BHF II

Combined statement of operations and changes in net assets for the period ended 28/02/2025

Expressed in EUR

Income	8,647,275.92
Dividends on securities portfolio, net	4,286,342.35
Interests on bonds, net	3,374,571.83
Trailing commission received	4,448.47
Bank interests on cash accounts	759,565.72
Income from investment funds	222,347.55
Expenses	13,160,892.51
Management Company fees	12,001,078.03
Audit fees	30,584.23
Legal fees	10,358.39
Transaction fees	717,690.96
Directors fees	8,750.00
Subscription tax ("Taxe d'abonnement")	358,545.03
Interests paid on bank overdraft	1,176.15
Registrar and paying agent fees	3,580.20
Publications fees	29,129.52
Net income / (loss) from investments	-4,513,616.59
Net realised profit / (loss) on:	
- sales of investment securities	7,742,945.00
- forward foreign exchange contracts	-131,266.06
- financial futures	-6,020.83
- foreign exchange	792,634.33
Net realised profit / (loss)	3,884,675.85
Movement in net unrealised appreciation / (depreciation) on:	
- investments	45,281,185.16
- forward foreign exchange contracts	64,138.92
Net increase / (decrease) in net assets as a result of operations	49,229,999.93
Subscriptions of capitalisation shares	1,010,158,454.17
Subscriptions of distribution shares	2,134,514,480.03
Redemptions of capitalisation shares	-78,077,836.21
Redemptions of distribution shares	-78,051,145.92
Net increase / (decrease) in net assets	3,037,773,952.00
Revaluation of opening combined NAV	147,314.85
Net assets at the beginning of the period	2,290,096.36
Net assets at the end of the period	3,040,211,363.21

**ODDO BHF Future of Food (liquidated on
15/11/2024)**

ODDO BHF Future of Food (liquidated on 15/11/2024)

Statement of operations and changes in net assets from 01/09/2024 to 15/11/2024

	<i>Expressed in USD</i>
Income	8,134.60
Dividends on securities portfolio, net	6,390.53
Bank interests on cash accounts	1,744.07
Expenses	12,775.88
Management Company fees	505.21
Audit fees	3,466.84
Legal fees	3,750.41
Transaction fees	854.12
Subscription tax ("Taxe d'abonnement")	15.61
Interests paid on bank overdraft	1,106.46
Publications fees	3,077.23
Net income / (loss) from investments	-4,641.28
Net realised profit / (loss) on:	
- sales of investment securities	173,486.01
- forward foreign exchange contracts	-22,524.45
- foreign exchange	-33,595.10
Net realised profit / (loss)	112,725.18
Movement in net unrealised appreciation / (depreciation) on:	
- investments	-153,754.11
Net increase / (decrease) in net assets as a result of operations	-41,028.93
Subscriptions of capitalisation shares	1,639.15
Redemptions of capitalisation shares	-2,495,517.88
Net increase / (decrease) in net assets	-2,534,907.66
Net assets at the beginning of the period	2,534,907.66
Net assets at the end of the period	-

ODDO BHF Future of Food (liquidated on 15/11/2024)

Statistics

		15/11/2025
Total Net Assets	USD	-
CIw-CHF		
Number of shares		-
Net asset value per share	CHF	-
CRw-CHF		
Number of shares		-
Net asset value per share	CHF	-
CRw-EUR		
Number of shares		-
Net asset value per share	EUR	-
CNw-EUR [H]		
Number of shares		-
Net asset value per share	EUR	-
S46060 USD		
Number of shares		-
Net asset value per share	USD	-
S46060 CHF		
Number of shares		-
Net asset value per share	CHF	-
S46060 EUR		
Number of shares		-
Net asset value per share	EUR	-

ODDO BHF Future of Food (liquidated on 15/11/2024)

Changes in number of shares outstanding from 01/09/2024 to 15/11/2024

	Shares outstanding as at 31/08/2024	Shares issued	Shares redeemed	Shares outstanding as at 15/11/2024
CIw-CHF	625.002	0.000	625.002	0.000
CRw-CHF	2,702.722	0.000	2,702.722	0.000
CRw-EUR	10,860.579	13.581	10,874.160	0.000
CNw-EUR [H]	5,409.186	3.311	5,412.497	0.000
S46060 USD	250.000	0.000	250.000	0.000
S46060 CHF	566.000	0.000	566.000	0.000
S46060 EUR	6,305.715	0.000	6,305.715	0.000

ODDO BHF Future of Food (liquidated on 15/11/2024)

Statement of changes in portfolio from 01/09/2024 to 15/11/2025

Denomination	Purchase	Sell	Bonus
Shares			
AAK AB	-	3,200	-
AGCO CORP	-	450	-
ALFA LAVAL AB	-	710	-
ARYZTA AG	-	22,400	-
BAKKAFROST P/F	-	550	-
BARRY CALLEBAUT AG-REG	-	32	-
BJ'S WHOLESALE CLUB HOLDINGS	-	500	-
CELSIUS HOLDINGS INC	-	290	-
CHIPOTLE MEXICAN GRILL INC	-	698	-
COMPASS GROUP PLC	-	4,293	-
COSTCO WHOLESALE CORP	-	120	-
CROWN HOLDINGS INC	-	930	-
DARDEN RESTAURANTS INC	-	585	-
DEERE & CO	-	180	-
DSM-FIRMENICH AG	-	740	-
ECOLAB INC	-	310	-
EDENRED	-	1,200	-
GEA GROUP AG	-	2,100	-
GIVAUDAN-REG	-	12	-
GLANBIA PLC	-	4,300	-
KEURIG DR PEPPER INC	-	1,925	-
KRONES AG	-	530	-
LAMB WESTON HOLDINGS INC	-	300	-
MONSTER BEVERAGE CORP	-	1,150	-
REPUBLIC SERVICES INC	-	440	-
SALMAR ASA	-	1,200	-
SENSIENT TECHNOLOGIES CORP	-	810	-
SIG GROUP AG	-	4,100	-
STARBUCKS CORP	-	880	-
SYSCO CORP	-	1,180	-
TATE & LYLE PLC	-	7,800	-
THE SIMPLY GOOD FOODS CO	-	2,300	-
TRIMBLE INC	-	545	-
US FOODS HOLDING CORP	-	1,140	-
VALMONT INDUSTRIES	-	175	-
WASTE MANAGEMENT INC	-	300	-
XYLEM INC	-	780	-

**ODDO BHF Polaris Balanced (merged on
22/11/2024)**

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statement of net assets as at 28/02/2025

	<i>Expressed in EUR</i>
Assets	1,269,709,775.96
Securities portfolio at market value	1,218,074,204.89
<i>Cost price</i>	<i>1,195,694,757.63</i>
Cash at banks and liquidities	44,852,717.67
Receivable on subscriptions	1,019,541.61
Net unrealised appreciation on forward foreign exchange contracts	64,138.92
Dividends receivable, net	372,061.36
Interests receivable, net	5,327,111.51
Liabilities	2,997,516.80
Payable on redemptions	1,644,621.99
Management Company fees payable	1,248,847.57
Audit fees payable	6,752.42
Subscription tax payable ("Taxe d'abonnement")	87,182.80
Interests payable, net	112.02
Other liabilities	10,000.00
Net asset value	1,266,712,259.16

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statement of operations and changes in net assets from 22/11/2024 to 28/02/2025

Expressed in EUR

Income	4,545,465.44
Dividends on securities portfolio, net	1,456,507.19
Interests on bonds, net	2,584,016.84
Trailing commission received	1,914.91
Bank interests on cash accounts	280,678.95
Income from investment funds	222,347.55
Expenses	4,511,601.40
Management Company fees	4,292,003.75
Audit fees	12,720.89
Legal fees	2,907.13
Transaction fees	54,083.95
Directors fees	2,916.68
Subscription tax ("Taxe d'abonnement")	135,493.56
Interests paid on bank overdraft	112.03
Registrar and paying agent fees	1,065.90
Publications fees	10,297.51
Net income / (loss) from investments	33,864.04
Net realised profit / (loss) on:	
- sales of investment securities	183,183.38
- forward foreign exchange contracts	-109,607.93
- foreign exchange	69,743.55
Net realised profit / (loss)	177,183.04
Movement in net unrealised appreciation / (depreciation) on:	
- investments	22,379,447.26
- forward foreign exchange contracts	64,138.92
Net increase / (decrease) in net assets as a result of operations	22,620,769.22
Subscriptions of capitalisation shares	621,140,746.18
Subscriptions of distribution shares	663,558,120.76
Redemptions of capitalisation shares	-22,236,720.69
Redemptions of distribution shares	-18,370,656.31
Net increase / (decrease) in net assets	1,266,712,259.16
Net assets at the beginning of the period	-
Net assets at the end of the period	1,266,712,259.16

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statistics

	28/02/2025	
Total Net Assets	EUR	1,266,712,259.16
CI-EUR		
Number of shares		16,190.000
Net asset value per share	EUR	1,202.29
CIw-EUR		
Number of shares		137,417.269
Net asset value per share	EUR	1,423.84
DIw-EUR		
Number of shares		70,086.948
Net asset value per share	EUR	1,101.86
CR-EUR		
Number of shares		1,183,257.036
Net asset value per share	EUR	68.21
CRw-EUR		
Number of shares		2,635,914.607
Net asset value per share	EUR	68.51
DRw-EUR		
Number of shares		3,945,795.428
Net asset value per share	EUR	92.84
CN-EUR		
Number of shares		691,481.436
Net asset value per share	EUR	68.11
CN-CHF [H]		
Number of shares		82,322.196
Net asset value per share	CHF	57.09
DNw-EUR		
Number of shares		3,332,000.484
Net asset value per share	EUR	64.05
GCw-EUR		
Number of shares		1,149,133.194
Net asset value per share	EUR	70.68

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Changes in number of shares outstanding from 22/11/2024 to 28/02/2025

	Shares outstanding as at 22/11/2024	Shares issued	Shares redeemed	Shares outstanding as at 28/02/2025
CI-EUR	0.000	16,265.000	75.000	16,190.000
CIw-EUR	0.000	140,257.269	2,840.000	137,417.269
DIw-EUR	0.000	70,086.948	0.000	70,086.948
CR-EUR	0.000	1,202,194.115	18,937.079	1,183,257.036
CRw-EUR	0.000	2,788,963.825	153,049.218	2,635,914.607
DRw-EUR	0.000	4,042,352.593	96,557.165	3,945,795.428
CN-EUR	0.000	725,471.035	33,989.599	691,481.436
CN-CHF [H]	0.000	83,512.554	1,190.358	82,322.196
DNw-EUR	0.000	3,476,892.912	144,892.428	3,332,000.484
GCw-EUR	0.000	1,204,042.254	54,909.060	1,149,133.194

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

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			1,167,825,463.06	92.19
Shares			653,204,652.83	51.57
Canada			6,513,452.71	0.51
CONSTELLATION SOFTWARE INC	CAD	2,000	6,513,452.71	0.51
Denmark			8,906,717.62	0.70
NOVO NORDISK A/S-B	DKK	103,500	8,906,717.62	0.70
France			70,474,472.50	5.56
AXA SA	EUR	368,000	13,877,280.00	1.10
CAPGEMINI SE	EUR	76,500	11,517,075.00	0.91
HERMES INTERNATIONAL	EUR	2,585	7,015,690.00	0.55
L'OREAL	EUR	23,300	8,157,330.00	0.64
LVMH MOET HENNESSY LOUIS VUI	EUR	19,725	13,671,397.50	1.08
SCHNEIDER ELECTRIC SE	EUR	69,000	16,235,700.00	1.28
Germany			52,658,700.00	4.16
ALLIANZ SE-REG	EUR	49,000	16,331,700.00	1.29
BECHTLE AG	EUR	160,000	5,360,000.00	0.42
DEUTSCHE BOERSE AG	EUR	61,000	15,414,700.00	1.22
SIEMENS AG-REG	EUR	70,500	15,552,300.00	1.23
Ireland			35,849,029.69	2.83
ACCENTURE PLC-CL A	USD	42,650	14,616,830.40	1.15
EXPERIAN PLC	GBP	287,000	13,128,353.14	1.04
ICON PLC	USD	44,500	8,103,846.15	0.64
Netherlands			34,360,225.00	2.71
BE SEMICONDUCTOR INDUSTRIES	EUR	46,700	5,052,940.00	0.40
IMCD NV	EUR	84,900	12,195,885.00	0.96
WOLTERS KLUWER	EUR	114,000	17,111,400.00	1.35
Sweden			41,086,204.97	3.24
ASSA ABLOY AB-B	SEK	280,000	8,305,015.77	0.66
ATLAS COPCO AB-B SHS	SEK	870,000	12,501,665.96	0.99
EPIROC --- REGISTERED SHS -A-	SEK	400,000	7,570,831.19	0.60
LIFCO AB-B SHS	SEK	384,000	12,708,692.05	1.00
Switzerland			12,613,593.89	1.00
ZURICH INSURANCE GROUP AG	CHF	20,000	12,613,593.89	1.00
Taiwan			10,260,549.31	0.81
TAIWAN SEMICONDUCTOR-SP ADR	USD	59,000	10,260,549.31	0.81
United Kingdom			65,630,081.61	5.18
COMPASS GROUP PLC	GBP	467,000	15,653,504.73	1.24
DIPLOMA PLC	GBP	242,000	13,177,055.54	1.04
RELX PLC	GBP	405,000	18,580,099.44	1.47
RELX PLC	EUR	25,000	1,147,500.00	0.09
UNILEVER - REGISTERED SHS	EUR	220,000	11,858,000.00	0.94
WH SMITH PLC	GBP	370,000	5,213,921.90	0.41
United States of America			314,851,625.53	24.86
ADOBE INC	USD	18,200	7,641,273.41	0.60
ALPHABET INC-CL C	USD	92,500	15,119,970.23	1.19
AMAZON.COM INC	USD	82,500	16,538,029.39	1.31
AMPHENOL CORP-CL A	USD	268,000	16,847,479.11	1.33
BECTON DICKINSON AND CO	USD	33,000	7,103,889.37	0.56
BOOKING HOLDINGS INC	USD	3,415	16,129,274.90	1.27
BROADCOM INC	USD	104,100	19,774,301.35	1.56
CHURCH & DWIGHT CO INC	USD	125,500	13,181,537.50	1.04

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
DANAHER CORP	USD	53,000	10,470,210.31	0.83
DEERE & CO	USD	22,000	10,152,789.78	0.80
FERGUSON ENTERPRISES INC	USD	26,700	4,493,589.74	0.35
FISERV INC	USD	72,300	16,079,164.51	1.27
FORTINET INC	USD	140,700	14,469,953.90	1.14
MICROSOFT CORP	USD	41,700	15,719,294.15	1.24
S&P GLOBAL INC	USD	29,000	14,631,172.57	1.16
SALESFORCE INC	USD	35,100	9,940,449.44	0.78
STRYKER CORP	USD	35,000	13,071,641.22	1.03
SYNOPSYS INC	USD	35,000	15,283,635.84	1.21
TEXAS INSTRUMENTS INC	USD	73,200	13,447,767.21	1.06
THERMO FISHER SCIENTIFIC INC	USD	30,200	15,174,825.70	1.20
TJX COMPANIES INC	USD	40,000	4,743,685.78	0.37
UNITEDHEALTH GROUP INC	USD	22,950	10,326,949.01	0.82
UNITED RENTALS INC	USD	15,500	9,424,887.16	0.74
VERALTO CORP	USD	14,667	1,396,696.17	0.11
VERTEX PHARMACEUTICALS INC	USD	16,000	7,290,886.39	0.58
VISA INC-CLASS A SHARES	USD	48,000	16,398,271.39	1.29
Bonds			477,612,060.23	37.70
Austria			8,933,370.00	0.71
AUTOBAHNEN UND SCHNELLSTRASSEN FINANZIER 2.125% 13-09-28	EUR	8,000,000	7,944,680.00	0.63
MONDI FINANCE EUROPE 2.375% 01-04-28	EUR	1,000,000	988,690.00	0.08
Belgium			17,015,566.00	1.34
ANHEUSER INBEV SANV 2.0% 17-03-28	EUR	2,000,000	1,967,890.00	0.16
ANHEUSER INBEV SANV 2.75% 17-03-36	EUR	6,300,000	6,028,816.50	0.48
ANHEUSER INBEV SANV 3.25% 24-01-33	EUR	8,900,000	9,018,859.50	0.71
France			58,664,572.00	4.63
BNP PAR 0.125% 04-09-26 EMTN	EUR	8,000,000	7,712,520.00	0.61
CAPGEMINI 1.125% 23-06-30	EUR	12,000,000	10,961,520.00	0.87
DASSAULT SYSTEMES 0.125% 16-09-26	EUR	7,000,000	6,738,060.00	0.53
EDENRED 1.875% 06-03-26	EUR	7,000,000	6,950,195.00	0.55
LVMH MOET HENNESSY 3.5% 07-09-33	EUR	10,600,000	10,988,437.00	0.87
ORANGE 1.0% 12-09-25 EMTN	EUR	5,000,000	4,959,650.00	0.39
PERNOD RICARD 3.75% 02-11-32	EUR	5,000,000	5,168,750.00	0.41
TELEPERFORMANCE SE 1.875% 02-07-25	EUR	5,200,000	5,185,440.00	0.41
Germany			53,184,992.96	4.20
ADIDAS AG 2.25% 08-10-26	EUR	4,148,000	4,137,712.96	0.33
AMPHENOL TECHNOLOGIES 0.75% 04-05-26	EUR	6,500,000	6,366,945.00	0.50
DEUTSCHE BOERSE 1.25% 16-06-47	EUR	7,600,000	7,297,330.00	0.58
DEUTSCHE BOERSE 1.5% 04-04-32	EUR	4,200,000	3,823,260.00	0.30
DEUTSCHE PFANDBRIEFBANK AG 1.75% 01-03-27	EUR	5,000,000	4,924,475.00	0.39
DEUTSCHE POST AG 1.0% 13-12-27	EUR	5,000,000	4,816,450.00	0.38
FRESENIUS MEDICAL CARE AG 1.5% 11-07-25	EUR	7,000,000	6,973,855.00	0.55
SYMRISE AG 1.25% 29-11-25	EUR	7,000,000	6,914,985.00	0.55
SYMRISE AG 1.375% 01-07-27	EUR	2,000,000	1,946,060.00	0.15
VONOVIA SE 1.8% 29-06-25	EUR	6,000,000	5,983,920.00	0.47
Ireland			8,997,540.00	0.71
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	EUR	8,700,000	8,997,540.00	0.71
Japan			5,738,130.00	0.45
TAKEDA PHARMACEUTICAL 0.75% 09-07-27	EUR	6,000,000	5,738,130.00	0.45
Luxembourg			18,551,227.00	1.46
BECTON DICKINSON EURO FINANCE SARL 1.208% 04-06-26	EUR	7,000,000	6,879,635.00	0.54
DH EUROPE FINANCE II SARL 0.45% 18-03-28	EUR	8,000,000	7,491,680.00	0.59
DH EUROPE FINANCE II SARL 0.75% 18-09-31	EUR	4,800,000	4,179,912.00	0.33

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			96,721,536.50	7.64
BRENTAG FINANCE BV 0.5% 06-10-29	EUR	10,000,000	8,989,350.00	0.71
DEUTSCHE TELEKOM INTERN FINANCE BV 1.5% 03-04-28	EUR	9,000,000	8,728,515.00	0.69
EURONEXT NV 1.125% 12-06-29	EUR	11,000,000	10,285,880.00	0.81
HEINEKEN NV 2.25% 30-03-30	EUR	9,000,000	8,784,900.00	0.69
MERCEDESSENZ INTL FINANCE BV 0.625% 06-05-27	EUR	8,000,000	7,679,800.00	0.61
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	EUR	11,400,000	11,852,067.00	0.94
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	9,500,000	10,111,182.50	0.80
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	EUR	11,600,000	11,945,274.00	0.94
TENNET HOLDING BV 3.875% 28-10-28	EUR	6,000,000	6,193,800.00	0.49
UNILEVER FINANCE NETHERLANDS BV 2.25% 16-05-34	EUR	12,900,000	12,150,768.00	0.96
Sweden			11,649,211.50	0.92
ASSA ABLOY AB 4.125% 13-09-35	EUR	10,900,000	11,649,211.50	0.92
Switzerland			11,115,600.00	0.88
UBS ZCP 21-09-28	EUR	5,900	11,115,600.00	0.88
United Kingdom			29,261,500.00	2.31
DIAGEO FINANCE 2.5% 27-03-32	EUR	10,000,000	9,682,600.00	0.76
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	EUR	8,000,000	7,921,120.00	0.63
MONDI FINANCE 1.625% 27-04-26	EUR	8,000,000	7,909,960.00	0.62
RENTOKIL INITIAL 0.5% 14-10-28	EUR	4,000,000	3,747,820.00	0.30
United States of America			157,778,814.27	12.46
3M 2.875% 15-10-27	USD	3,150,000	2,908,493.95	0.23
BAXTER INTL 1.3% 30-05-25	EUR	7,000,000	6,977,460.00	0.55
BECTON DICKINSON AND 3.828% 07-06-32	EUR	5,400,000	5,575,446.00	0.44
BK AMERICA 2.824% 27-04-33	EUR	5,000,000	4,860,150.00	0.38
BOOKING 4.25% 15-05-29	EUR	2,800,000	2,949,688.00	0.23
BOOKING 4.75% 15-11-34	EUR	5,300,000	5,893,123.00	0.47
CA LA 0.375% 15-03-33	EUR	14,900,000	12,209,209.00	0.96
DIGITAL EURO FIN 2.5% 16-01-26	EUR	8,000,000	7,982,160.00	0.63
FIDELITY NATL INFORMATION SERVICES 1.5% 21-05-27	EUR	8,000,000	7,783,200.00	0.61
FISERV 1.125% 01-07-27	EUR	9,000,000	8,707,860.00	0.69
GEN MILLS 1.5% 27-04-27	EUR	2,000,000	1,947,380.00	0.15
GOLD SACH GR 1.625% 27-07-26	EUR	8,000,000	7,908,560.00	0.62
IHG FINANCE LLC 3.625% 27-09-31	EUR	3,500,000	3,544,625.00	0.28
MMS USA 0.625% 13-06-25	EUR	9,000,000	8,948,250.00	0.71
MONDELEZ INTL 1.625% 08-03-27	EUR	6,455,000	6,341,876.12	0.50
NASDAQ 1.75% 28-03-29	EUR	8,853,000	8,475,109.70	0.67
NASDAQ 4.5% 15-02-32	EUR	3,400,000	3,653,351.00	0.29
NETFLIX 3.875% 15-11-29	EUR	10,400,000	10,858,692.00	0.86
PEPSI 0.4% 09-10-32	EUR	14,600,000	12,168,224.00	0.96
REVVITY 1.875% 19-07-26	EUR	8,000,000	7,913,400.00	0.62
THERMO FISHER SCIENTIFIC 2.875% 24-07-37	EUR	8,600,000	8,165,958.00	0.64
TMOBILE U 3.85% 08-05-36	EUR	11,700,000	12,006,598.50	0.95
Structured products			37,008,750.00	2.92
Germany			37,008,750.00	2.92
DEUTSCHE BOERSE COMMODITIES - GOLD	EUR	417,000	37,008,750.00	2.92
Undertakings for Collective Investment			50,248,741.83	3.97
Shares/Units in investment funds			50,248,741.83	3.97
Ireland			8,780,656.43	0.69
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	USD	45,300	2,373,710.43	0.19
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	EUR	122,200	6,406,946.00	0.51

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg			41,468,085.40	3.27
ODDO BHF EMERGING MARKETS CIW-EUR	EUR	147,000	17,716,440.00	1.40
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	1,260,000	15,757,560.00	1.24
ODDO BHF GL CR SH DUR-CF EUR	EUR	4,200	4,761,527.40	0.38
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	EUR	2,300	3,232,558.00	0.26
Total securities portfolio			1,218,074,204.89	96.16
Cash at bank/(bank liabilities)			44,852,717.67	3.54
Other net assets/(liabilities)			3,785,336.60	0.30
Total			1,266,712,259.16	100.00

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statement of changes in portfolio from 22/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
Shares			
ACCENTURE PLC-CL A	42,650	-	-
ADOBE INC	18,200	-	-
ALLIANZ SE-REG	49,000	-	-
ALPHABET INC-CL C	92,500	-	-
AMAZON.COM INC	88,000	5,500	-
AMPHENOL CORP-CL A	268,000	-	-
ASML HOLDING NV	16,250	16,250	-
ASSA ABLOY AB-B	280,000	-	-
ATLAS COPCO AB-B SHS	870,000	-	-
AXA SA	368,000	-	-
BECHTLE AG	160,000	-	-
BECTON DICKINSON AND CO	33,000	-	-
BE SEMICONDUCTOR INDUSTRIES	46,700	-	-
BOOKING HOLDINGS INC	3,415	-	-
BROADCOM INC	112,600	8,500	-
CAPGEMINI SE	76,500	-	-
CHURCH & DWIGHT CO INC	125,500	-	-
COMPASS GROUP PLC	467,000	-	-
CONSTELLATION SOFTWARE INC	2,000	-	-
DANAHER CORP	53,000	-	-
DEERE & CO	22,000	-	-
DEUTSCHE BOERSE AG	61,000	-	-
DIPLOMA PLC	242,000	-	-
EPIROC --- REGISTERED SHS -A-	400,000	-	-
EXPERIAN PLC	287,000	-	-
FERGUSON ENTERPRISES INC	26,700	-	-
FISERV INC	78,500	6,200	-
FORTINET INC	140,700	-	-
HERMES INTERNATIONAL	2,585	-	-
ICON PLC	44,500	-	-
IMCD NV	84,900	-	-
L'OREAL	23,300	-	-
LIFCO AB-B SHS	384,000	-	-
LVMH MOET HENNESSY LOUIS VUI	19,725	-	-
MICROSOFT CORP	41,700	-	-
NESTLE SA-REG	62,000	62,000	-
NOVO NORDISK A/S-B	103,500	-	-
RELX PLC	430,000	-	-
S&P GLOBAL INC	29,000	-	-
SALESFORCE INC	35,100	-	-
SCHNEIDER ELECTRIC SE	69,000	-	-
SIEMENS AG-REG	70,500	-	-
STRYKER CORP	35,000	-	-
SYNOPSYS INC	35,000	-	-
TAIWAN SEMICONDUCTOR-SP ADR	59,000	-	-
TEXAS INSTRUMENTS INC	73,200	-	-
THERMO FISHER SCIENTIFIC INC	30,200	-	-
TJX COMPANIES INC	40,000	-	-
TOTALENERGIES SE	162,500	162,500	-
UNILEVER - REGISTERED SHS	220,000	-	-
UNITEDHEALTH GROUP INC	22,950	-	-
UNITED RENTALS INC	15,500	-	-
VERALTO CORP	14,667	-	-
VERTEX PHARMACEUTICALS INC	16,000	-	-
VINCI SA	72,000	72,000	-
VISA INC-CLASS A SHARES	48,000	-	-
WH SMITH PLC	450,000	80,000	-
WOLTERS KLUWER	114,000	-	-
ZURICH INSURANCE GROUP AG	20,000	-	-

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statement of changes in portfolio from 22/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
Bonds			
3M 2.875% 15-10-27	3,150,000	-	-
ADIDAS AG 2.25% 08-10-26	4,148,000	-	-
AMPHENOL TECHNOLOGIES 0.75% 04-05-26	6,500,000	-	-
ANHEUSER INBEV SANV 2.0% 17-03-28	2,000,000	-	-
ANHEUSER INBEV SANV 2.75% 17-03-36	6,300,000	-	-
ANHEUSER INBEV SANV 3.25% 24-01-33	8,900,000	-	-
ASSA ABLOY AB 4.125% 13-09-35	10,900,000	-	-
AUTOBAHNEN UND SCHNELLSTRASSEN FINANZIER 2.125% 13-09-28	8,000,000	-	-
BAXTER INTL 1.3% 30-05-25	7,000,000	-	-
BECTON DICKINSON AND 3.828% 07-06-32	5,400,000	-	-
BECTON DICKINSON EURO FINANCE SARL 1.208% 04-06-26	7,000,000	-	-
BK AMERICA 2.824% 27-04-33	5,000,000	-	-
BNP PAR 0.125% 04-09-26 EMTN	8,000,000	-	-
BOOKING 4.25% 15-05-29	2,800,000	-	-
BOOKING 4.75% 15-11-34	5,300,000	-	-
BRENNTAG FINANCE BV 0.5% 06-10-29	10,000,000	-	-
CA LA 0.375% 15-03-33	14,900,000	-	-
CAPGEMINI 1.125% 23-06-30	12,000,000	-	-
DASSAULT SYSTEMES 0.125% 16-09-26	7,000,000	-	-
DEUTSCHE BOERSE 1.25% 16-06-47	7,600,000	-	-
DEUTSCHE BOERSE 1.5% 04-04-32	4,200,000	-	-
DEUTSCHE PFANDBRIEFBANK AG 1.75% 01-03-27	5,000,000	-	-
DEUTSCHE POST AG 1.0% 13-12-27	5,000,000	-	-
DEUTSCHE TELEKOM INTERN FINANCE BV 1.5% 03-04-28	9,000,000	-	-
DH EUROPE FINANCE II SARL 0.45% 18-03-28	8,000,000	-	-
DH EUROPE FINANCE II SARL 0.75% 18-09-31	4,800,000	-	-
DIAGEO FINANCE 2.5% 27-03-32	10,000,000	-	-
DIGITAL EURO FIN 2.5% 16-01-26	8,000,000	-	-
EDENRED 1.875% 06-03-26	7,000,000	-	-
EURONEXT NV 1.125% 12-06-29	11,000,000	-	-
FIDELITY NATL INFORMATION SERVICES 1.5% 21-05-27	8,000,000	-	-
FISERV 1.125% 01-07-27	9,000,000	-	-
FRESENIUS MEDICAL CARE AG 1.5% 11-07-25	7,000,000	-	-
GEN MILLS 1.5% 27-04-27	2,000,000	-	-
GOLD SACH GR 1.625% 27-07-26	8,000,000	-	-
HEINEKEN NV 2.25% 30-03-30	9,000,000	-	-
IHG FINANCE LLC 3.625% 27-09-31	3,500,000	-	-
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	8,000,000	-	-
ISS GLOBAL AS 2.125% 02-12-24	928,000	928,000	-
LVMH MOET HENNESSY 3.5% 07-09-33	10,600,000	-	-
MERCEDESSENZ INTL FINANCE BV 0.625% 06-05-27	8,000,000	-	-
MERCK KGAA 1.625% 18-12-24	7,000,000	7,000,000	-
MMS USA 0.625% 13-06-25	9,000,000	-	-
MONDELEZ INTL 1.625% 08-03-27	6,455,000	-	-
MONDI FINANCE 1.625% 27-04-26	8,000,000	-	-
MONDI FINANCE EUROPE 2.375% 01-04-28	1,000,000	-	-
NASDAQ 1.75% 28-03-29	8,853,000	-	-
NASDAQ 4.5% 15-02-32	3,400,000	-	-
NETFLIX 3.875% 15-11-29	10,400,000	-	-
ORANGE 1.0% 12-09-25 EMTN	5,000,000	-	-
PEPSI 0.4% 09-10-32	14,600,000	-	-
PERNOD RICARD 3.75% 02-11-32	5,000,000	-	-
RENTOKIL INITIAL 0.5% 14-10-28	4,000,000	-	-
RENTOKIL INITIAL 0.95% 22-11-24	5,000,000	5,000,000	-

ODDO BHF Polaris Balanced (merged on 22/11/2024)

Statement of changes in portfolio from 22/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
REVVITY 1.875% 19-07-26	8,000,000	-	-
ROCHE FINANCE EUROPE BV 3.586% 04-12-36	11,400,000	-	-
SARTORIUS FINANCE BV 4.5% 14-09-32	9,500,000	-	-
SIEMENS FINANCIERINGSMAATNV 3.5% 24-02-36	11,600,000	-	-
SMURFIT KAPPA ACQUISITIONS 2.875% 02-12-24	9,000,000	9,000,000	-
SYMRISE AG 1.25% 29-11-25	7,000,000	-	-
SYMRISE AG 1.375% 01-07-27	2,000,000	-	-
TAKEDA PHARMACEUTICAL 0.75% 09-07-27	6,000,000	-	-
TELEPERFORMANCE SE 1.875% 02-07-25	5,200,000	-	-
TENNET HOLDING BV 3.875% 28-10-28	6,000,000	-	-
THERMO FISHER SCIENTIFIC 2.875% 24-07-37	8,600,000	-	-
TMOBILE U 3.85% 08-05-36	11,700,000	-	-
UBS ZCP 21-09-28	5,900	-	-
UNILEVER FINANCE NETHERLANDS BV 2.25% 16-05-34	12,900,000	-	-
VODAFONE INTL FINANCING DAC 3.75% 02-12-34	8,700,000	-	-
VONOVIA SE 1.8% 29-06-25	6,000,000	-	-
Shares/Units in investment funds			
ODDO BHF EMERGING MARKETS CIW-EUR	147,000	-	-
ODDO BHF EURO CREDIT S DURATION CP EUR	1,260,000	-	-
ODDO BHF GL CR SH DUR-CF EUR	4,200	-	-
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	2,300	-	-
SPDR BLOOMBERG EMERGING MARKETS LOCAL BOND UCITS ETF DIST	167,500	-	-
Structured products			
DEUTSCHE BOERSE COMMODITIES - GOLD	417,000	-	-

**ODDO BHF Polaris Dynamic (merged on
22/11/2024)**

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Statement of net assets as at 28/02/2025

	<i>Expressed in EUR</i>
Assets	1,163,823,569.57
Securities portfolio at market value	1,147,395,357.84
<i>Cost price</i>	<i>1,130,354,675.21</i>
Cash at banks and liquidities	9,458,553.00
Receivable for investments sold	4,350,510.61
Receivable on subscriptions	769,690.70
Dividends receivable, net	612,034.59
Interests receivable, net	81,813.13
Receivable on foreign exchange	1,155,609.70
Liabilities	13,024,029.67
Payable on investments purchased	1,155,612.58
Payable on redemptions	8,593,480.36
Management Company fees payable	1,350,147.67
Audit fees payable	6,752.42
Subscription tax payable ("Taxe d'abonnement")	84,899.35
Interests payable, net	0.16
Payable on foreign exchange	1,823,137.13
Other liabilities	10,000.00
Net asset value	1,150,799,539.90

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Statement of operations and changes in net assets from 22/11/2024 to 28/02/2025

	<i>Expressed in EUR</i>
Income	2,432,282.23
Dividends on securities portfolio, net	2,157,357.02
Trailing commission received	748.41
Bank interests on cash accounts	274,176.80
Expenses	5,412,583.36
Management Company fees	4,700,570.06
Audit fees	8,210.54
Legal fees	1,529.05
Transaction fees	553,277.06
Directors fees	2,916.66
Subscription tax ("Taxe d'abonnement")	138,656.13
Interests paid on bank overdraft	0.22
Registrar and paying agent fees	1,065.90
Publications fees	6,357.74
Net income / (loss) from investments	-2,980,301.13
Net realised profit / (loss) on:	
- sales of investment securities	8,788,860.07
- financial futures	-6,020.83
- foreign exchange	-296,993.51
Net realised profit / (loss)	5,505,544.60
Movement in net unrealised appreciation / (depreciation) on:	
- investments	17,040,682.63
Net increase / (decrease) in net assets as a result of operations	22,546,227.23
Subscriptions of capitalisation shares	269,534,248.28
Subscriptions of distribution shares	944,773,526.86
Redemptions of capitalisation shares	-44,959,282.74
Redemptions of distribution shares	-41,095,179.73
Net increase / (decrease) in net assets	1,150,799,539.90
Net assets at the beginning of the period	-
Net assets at the end of the period	1,150,799,539.90

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Statistics

28/02/2025

Total Net Assets	EUR	1,150,799,539.90
CI-EUR		
Number of shares		2,047.999
Net asset value per share	EUR	1,248.59
CIw-EUR		
Number of shares		51,918.340
Net asset value per share	EUR	1,266.54
CR-EUR		
Number of shares		1,162,130.089
Net asset value per share	EUR	83.59
DRw-EUR		
Number of shares		5,197,490.750
Net asset value per share	EUR	112.03
CN-EUR		
Number of shares		747,802.798
Net asset value per share	EUR	86.01
DNw-EUR		
Number of shares		2,600,698.460
Net asset value per share	EUR	77.54
DPw-EUR		
Number of shares		119,811.000
Net asset value per share	EUR	1,144.09

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Changes in number of shares outstanding from 22/11/2024 to 28/02/2025

	Shares outstanding as at 22/11/2024	Shares issued	Shares redeemed	Shares outstanding as at 28/02/2025
CI-EUR	0.000	2,147.999	100.000	2,047.999
CIw-EUR	0.000	78,973.000	27,054.660	51,918.340
CR-EUR	0.000	1,246,408.335	84,278.246	1,162,130.089
DRw-EUR	0.000	5,411,719.184	214,228.434	5,197,490.750
CN-EUR	0.000	780,661.242	32,858.444	747,802.798
DNw-EUR	0.000	2,787,893.460	187,195.000	2,600,698.460
DPw-EUR	0.000	121,287.000	1,476.000	119,811.000

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

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			1,103,694,106.34	95.91
Shares			1,103,694,106.34	95.91
France			155,570,350.00	13.52
ALTEN SA	EUR	115,700	10,285,730.00	0.89
AXA SA	EUR	397,000	14,970,870.00	1.30
CAPGEMINI SE	EUR	205,000	30,862,750.00	2.68
COMPAGNIE DE SAINT GOBAIN	EUR	182,000	17,271,800.00	1.50
LVMH MOET HENNESSY LOUIS VUI	EUR	50,500	35,001,550.00	3.04
SCHNEIDER ELECTRIC SE	EUR	200,500	47,177,650.00	4.10
Germany			71,294,700.00	6.20
ALLIANZ SE-REG	EUR	91,000	30,330,300.00	2.64
BECHTLE AG	EUR	250,000	8,375,000.00	0.73
DEUTSCHE BOERSE AG	EUR	60,000	15,162,000.00	1.32
SIEMENS AG-REG	EUR	79,000	17,427,400.00	1.51
Ireland			43,020,518.57	3.74
ACCENTURE PLC-CL A	USD	40,000	13,708,633.44	1.19
EXPERIAN PLC	GBP	301,600	13,796,206.65	1.20
ICON PLC	USD	85,200	15,515,678.48	1.35
Italy			9,088,600.00	0.79
REPLY SPA	EUR	58,000	9,088,600.00	0.79
Netherlands			49,895,450.00	4.34
BE SEMICONDUCTOR INDUSTRIES	EUR	149,000	16,121,800.00	1.40
IMCD NV	EUR	58,000	8,331,700.00	0.72
WOLTERS KLUWER	EUR	169,500	25,441,950.00	2.21
South Korea			13,843,993.09	1.20
SAMSUNG ELECTR-GDR REG S	USD	14,900	13,843,993.09	1.20
Sweden			51,038,663.66	4.44
ATLAS COPCO AB-A SHS	SEK	1,225,000	19,975,178.34	1.74
EPIROC --- REGISTERED SHS -A-	SEK	1,295,000	24,510,565.98	2.13
LIFCO AB-B SHS	SEK	198,000	6,552,919.34	0.57
Switzerland			17,532,895.51	1.52
ZURICH INSURANCE GROUP AG	CHF	27,800	17,532,895.51	1.52
Taiwan			24,955,742.82	2.17
TAIWAN SEMICONDUCTOR-SP ADR	USD	143,500	24,955,742.82	2.17
United Kingdom			106,383,773.60	9.24
COMPASS GROUP PLC	GBP	594,000	19,910,453.55	1.73
DIPLOMA PLC	GBP	296,000	16,117,390.25	1.40
RELX PLC	EUR	764,822	35,105,329.80	3.05
UNILEVER - REGISTERED SHS	EUR	654,000	35,250,600.00	3.06
United States of America			561,069,419.09	48.75
ADOBE INC	USD	40,500	17,003,932.58	1.48
ALPHABET INC-CL C	USD	153,000	25,009,248.06	2.17
AMAZON.COM INC	USD	157,500	31,572,601.56	2.74
AMPHENOL CORP-CL A	USD	504,000	31,683,318.93	2.75
BOOKING HOLDINGS INC	USD	4,070	19,222,883.99	1.67
BROADCOM INC	USD	177,000	33,622,010.95	2.92
CADENCE DESIGN SYS INC	USD	42,000	10,025,468.16	0.87
CHURCH & DWIGHT CO INC	USD	318,000	33,400,230.48	2.90
COCA-COLA CO/THE	USD	317,000	21,574,752.71	1.87
DANAHER CORP	USD	71,600	14,144,661.48	1.23
DEERE & CO	USD	40,400	18,644,213.96	1.62

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
FORTINET INC	USD	187,600	19,293,271.87	1.68
KINSLE CAPITAL GROUP	USD	17,500	7,194,108.33	0.63
MEDPACE HOLDINGS INC	USD	24,000	7,516,220.11	0.65
MICROSOFT CORP	USD	102,400	38,600,856.62	3.35
S&P GLOBAL INC	USD	68,900	34,761,647.94	3.02
STRYKER CORP	USD	72,000	26,890,233.36	2.34
SYNOPSYS INC	USD	40,500	17,685,350.04	1.54
TEXAS INSTRUMENTS INC	USD	91,400	16,791,337.75	1.46
THERMO FISHER SCIENTIFIC INC	USD	71,200	35,776,410.26	3.11
UNITEDHEALTH GROUP INC	USD	63,000	28,348,487.47	2.46
VEEVA SYSTEMS INC-CLASS A	USD	90,000	19,100,259.29	1.66
VERTEX PHARMACEUTICALS INC	USD	26,800	12,212,234.71	1.06
VISA INC-CLASS A SHARES	USD	120,000	40,995,678.48	3.56
Undertakings for Collective Investment			43,701,251.50	3.80
Shares/Units in investment funds			43,701,251.50	3.80
Luxembourg			43,701,251.50	3.80
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	EUR	4,700	6,605,662.00	0.57
XTRACKERS II EUR OVERNIGHT RATE SWAP UCITS ETF 1C	EUR	255,000	37,095,589.50	3.22
Total securities portfolio			1,147,395,357.84	99.70
Cash at bank/(bank liabilities)			9,458,553.00	0.82
Other net assets/(liabilities)			-6,054,370.94	-0.53
Total			1,150,799,539.90	100.00

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Statement of changes in portfolio from 22/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
Shares			
ACCENTURE PLC-CL A	74,000	34,000	-
ADOBE INC	40,500	-	-
ALLIANZ SE-REG	91,000	-	-
ALPHABET INC-CL C	153,000	-	-
ALTEN SA	121,500	5,800	-
AMAZON.COM INC	222,500	65,000	-
AMPHENOL CORP-CL A	504,000	-	-
ASML HOLDING NV	36,300	36,300	-
ATLAS COPCO AB-A SHS	1,225,000	-	-
AXA SA	804,000	407,000	-
BECHTLE AG	250,000	-	-
BE SEMICONDUCTOR INDUSTRIES	149,000	-	-
BOOKING HOLDINGS INC	4,830	760	-
BROADCOM INC	232,000	55,000	-
CADENCE DESIGN SYS INC	72,000	30,000	-
CAPGEMINI SE	205,000	-	-
CHURCH & DWIGHT CO INC	318,000	-	-
COCA-COLA CO/THE	317,000	-	-
COMPAGNIE DE SAINT GOBAIN	182,000	-	-
COMPASS GROUP PLC	594,000	-	-
DANAHER CORP	93,600	22,000	-
DEERE & CO	40,400	-	-
DEUTSCHE BOERSE AG	60,000	-	-
DIPLOMA PLC	296,000	-	-
EPIROC --- REGISTERED SHS -A-	1,295,000	-	-
EXPERIAN PLC	301,600	-	-
FORTINET INC	187,600	-	-
ICON PLC	93,000	7,800	-
IMCD NV	58,000	-	-
KINSLE CAPITAL GROUP	25,000	7,500	-
LIFCO AB-B SHS	198,000	-	-
LVMH MOET HENNESSY LOUIS VUI	72,000	21,500	-
MEDPACE HOLDINGS INC	33,100	9,100	-
MELEXIS NV	118,500	118,500	-
MICROSOFT CORP	102,400	-	-
NESTLE SA-REG	276,000	276,000	-
NOVO NORDISK A/S-B	196,000	196,000	-
PARTNERS GROUP HOLDING AG	8,900	8,900	-
RELX PLC	1,336,000	571,178	-
REPLY SPA	195,000	137,000	-
S&P GLOBAL INC	68,900	-	-
SAMSUNG ELECTR-GDR REG S	14,900	-	-
SAP SE	60,000	60,000	-
SCHNEIDER ELECTRIC SE	200,500	-	-
SIEMENS AG-REG	79,000	-	-
STRAUMANN HOLDING AG-REG	185,000	185,000	-
STRYKER CORP	72,000	-	-
SYNOPSYS INC	113,500	73,000	-
TAIWAN SEMICONDUCTOR-SP ADR	143,500	-	-
TEXAS INSTRUMENTS INC	91,400	-	-
THERMO FISHER SCIENTIFIC INC	71,200	-	-
TOTALENERGIES SE	543,000	543,000	-
UNILEVER - REGISTERED SHS	654,000	-	-
UNITEDHEALTH GROUP INC	63,000	-	-
VEEVA SYSTEMS INC-CLASS A	90,000	-	-
VERTEX PHARMACEUTICALS INC	51,300	24,500	-
VISA INC-CLASS A SHARES	120,000	-	-
WOLTERS KLUWER	169,500	-	-

ODDO BHF Polaris Dynamic (merged on 22/11/2024)

Statement of changes in portfolio from 22/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
ZURICH INSURANCE GROUP AG	27,800	-	-
Rights			
REPLY SPA TORINO RTS 29-11-24	213,000	213,000	-
Shares/Units in investment funds			
ODDO BHF LEADING GLOBAL TRENDS CIW EUR	4,700	-	-
XTRACKERS II EUR OVERNIGHT RATE SWAP	355,000	100,000	-
UCITS ETF 1C			

**ODDO BHF Polaris Flexible (merged on
08/11/2024)**

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Statement of net assets as at 28/02/2025

Expressed in EUR

Assets	623,877,545.71
Securities portfolio at market value	595,150,244.98
<i>Cost price</i>	<i>589,141,349.22</i>
Cash at banks and liquidities	25,943,391.06
Receivable on subscriptions	1,149,766.60
Dividends receivable, net	179,387.40
Interests receivable, net	1,454,755.67
Liabilities	1,177,981.56
Payable on redemptions	351,429.94
Management Company fees payable	765,563.01
Audit fees payable	5,807.50
Subscription tax payable ("Taxe d'abonnement")	45,181.11
Other liabilities	10,000.00
Net asset value	622,699,564.15

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Statement of operations and changes in net assets from 08/11/2024 to 28/02/2025

	Expressed in EUR
Income	1,661,706.52
Dividends on securities portfolio, net	666,333.40
Interests on bonds, net	790,554.99
Trailing commission received	1,785.15
Bank interests on cash accounts	203,032.98
Expenses	3,224,423.25
Management Company fees	3,008,018.44
Audit fees	6,319.30
Legal fees	2,316.05
Transaction fees	109,508.68
Directors fees	2,916.66
Subscription tax ("Taxe d'abonnement")	84,380.33
Registrar and paying agent fees	1,448.40
Publications fees	9,515.39
Net income / (loss) from investments	-1,562,716.73
Net realised profit / (loss) on:	
- sales of investment securities	-1,395,911.92
- foreign exchange	1,052,187.27
Net realised profit / (loss)	-1,906,441.38
Movement in net unrealised appreciation / (depreciation) on:	
- investments	6,008,895.76
Net increase / (decrease) in net assets as a result of operations	4,102,454.38
Subscriptions of capitalisation shares	119,481,883.60
Subscriptions of distribution shares	526,182,832.41
Redemptions of capitalisation shares	-8,482,296.36
Redemptions of distribution shares	-18,585,309.88
Net increase / (decrease) in net assets	622,699,564.15
Net assets at the beginning of the period	-
Net assets at the end of the period	622,699,564.15

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Statistics

		28/02/2025
Total Net Assets	EUR	622,699,564.15
CI-EUR		
Number of shares		26,802.327
Net asset value per share	EUR	1,175.68
CR-EUR		
Number of shares		415,371.018
Net asset value per share	EUR	70.91
DRw-EUR		
Number of shares		4,718,039.826
Net asset value per share	EUR	95.70
CN-EUR		
Number of shares		231,746.885
Net asset value per share	EUR	73.53
DNw-EUR		
Number of shares		892,393.885
Net asset value per share	EUR	66.50
CPw-EUR		
Number of shares		24,335.955
Net asset value per share	EUR	1,390.03

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Changes in number of shares outstanding from 08/11/2024 to 28/02/2025

	Shares outstanding as at 08/11/2024	Shares issued	Shares redeemed	Shares outstanding as at 28/02/2025
CI-EUR	0.000	27,871.080	1,068.753	26,802.327
CR-EUR	0.000	428,122.564	12,751.546	415,371.018
DRw-EUR	0.000	4,868,653.538	150,613.712	4,718,039.826
CN-EUR	0.000	251,619.703	19,872.818	231,746.885
DNw-EUR	0.000	952,861.885	60,468.000	892,393.885
CPw-EUR	0.000	27,789.576	3,453.621	24,335.955

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Securities portfolio as at 28/02/2025

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			564,275,704.98	90.62
Shares			397,874,538.03	63.90
Canada			13,058,217.40	2.10
CONSTELLATION SOFTWARE INC	CAD	2,000	6,513,452.71	1.05
TOPICUS.COM INC-SUB VOTING	CAD	70,000	6,544,764.69	1.05
France			45,012,060.00	7.23
ALTEN SA	EUR	70,000	6,223,000.00	1.00
CAPGEMINI SE	EUR	73,400	11,050,370.00	1.77
COMPAGNIE DE SAINT GOBAIN	EUR	66,000	6,263,400.00	1.01
LVMH MOET HENNESSY LOUIS VUI	EUR	15,300	10,604,430.00	1.70
SCHNEIDER ELECTRIC SE	EUR	46,200	10,870,860.00	1.75
Germany			27,713,200.00	4.45
ALLIANZ SE-REG	EUR	54,000	17,998,200.00	2.89
BECHTLE AG	EUR	290,000	9,715,000.00	1.56
Ireland			14,502,890.62	2.33
ACCENTURE PLC-CL A	USD	20,000	6,854,316.72	1.10
ICON PLC	USD	42,000	7,648,573.90	1.23
Italy			5,484,500.00	0.88
REPLY SPA	EUR	35,000	5,484,500.00	0.88
Netherlands			14,752,000.00	2.37
IMCD NV	EUR	40,000	5,746,000.00	0.92
WOLTERS KLUWER	EUR	60,000	9,006,000.00	1.45
South Korea			4,859,334.49	0.78
SAMSUNG ELECTR-GDR REG S	USD	5,230	4,859,334.49	0.78
Sweden			29,261,969.18	4.70
ATLAS COPCO AB-A SHS	SEK	385,000	6,277,913.19	1.01
EPIROC --- REGISTERED SHS -A-	SEK	740,000	14,006,037.70	2.25
LIFCO AB-B SHS	SEK	210,000	6,950,065.97	1.12
THULE GROUP AB/THE	SEK	65,000	2,027,952.32	0.33
Switzerland			6,622,136.79	1.06
ZURICH INSURANCE GROUP AG	CHF	10,500	6,622,136.79	1.06
Taiwan			6,260,674.16	1.01
TAIWAN SEMICONDUCTOR-SP ADR	USD	36,000	6,260,674.16	1.01
United Kingdom			30,822,814.68	4.95
DIPLOMA PLC	GBP	105,000	5,717,317.49	0.92
RELX PLC	GBP	250,000	11,469,197.19	1.84
RELX PLC	EUR	27,000	1,239,300.00	0.20
UNILEVER - REGISTERED SHS	EUR	230,000	12,397,000.00	1.99
United States of America			199,524,740.71	32.04
ADOBE INC	USD	16,750	7,032,490.64	1.13
ALPHABET INC-CL C	USD	89,000	14,547,863.25	2.34
AMAZON.COM INC	USD	62,000	12,428,579.66	2.00
AMPHENOL CORP-CL A	USD	154,000	9,681,014.12	1.55
BROADCOM INC	USD	49,000	9,307,788.34	1.49
CHURCH & DWIGHT CO INC	USD	118,000	12,393,796.22	1.99
COCA-COLA CO/THE	USD	117,000	7,962,921.35	1.28
DEERE & CO	USD	16,000	7,383,847.11	1.19
FERGUSON ENTERPRISES INC	USD	46,000	7,741,765.10	1.24
FORTINET INC	USD	55,000	5,656,343.03	0.91
MEDPACE HOLDINGS INC	USD	10,000	3,131,758.38	0.50

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
MICROSOFT CORP	USD	28,000	10,554,921.73	1.70
S&P GLOBAL INC	USD	23,000	11,604,033.42	1.86
SITEONE LANDSCAPE SUPPLY INC	USD	30,000	3,586,286.37	0.58
SYNOPSYS INC	USD	29,500	12,881,921.64	2.07
TEXAS INSTRUMENTS INC	USD	51,000	9,369,346.01	1.50
THERMO FISHER SCIENTIFIC INC	USD	28,000	14,069,374.82	2.26
UNITEDHEALTH GROUP INC	USD	22,200	9,989,467.01	1.60
UNITED RENTALS INC	USD	7,900	4,803,652.17	0.77
VERTEX PHARMACEUTICALS INC	USD	17,500	7,974,406.99	1.28
VISA INC-CLASS A SHARES	USD	51,000	17,423,163.35	2.80
Bonds			144,213,666.95	23.16
Belgium			3,976,400.00	0.64
EUROPEAN UNION 2.0% 04-10-27	EUR	4,000,000	3,976,400.00	0.64
France			3,077,475.00	0.49
COMPAGNIE DE SAINT GOBAIN 3.5% 18-01-29	EUR	3,000,000	3,077,475.00	0.49
Germany			11,081,445.00	1.78
DEUTSCHE BOERSE 1.25% 16-06-47	EUR	3,000,000	2,880,525.00	0.46
INFINEON TECHNOLOGIES AG 2.875% 28/03/2025	EUR	3,000,000	2,998,170.00	0.48
MUNICH RE 4.25% 26-05-44	EUR	5,000,000	5,202,750.00	0.84
Italy			4,116,819.45	0.66
FERRARI NV E 1.5% 27-05-25	EUR	4,129,000	4,116,819.45	0.66
Japan			3,000,240.00	0.48
TAKEDA PHARMACEUTICAL 3.0% 21-11-30	EUR	3,000,000	3,000,240.00	0.48
Luxembourg			3,686,420.00	0.59
MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15-10-28	EUR	4,000,000	3,686,420.00	0.59
Netherlands			33,092,232.50	5.31
BNG BANK NV 0.5% 16-04-25 EMTN	EUR	3,000,000	2,992,320.00	0.48
BRENTAG FINANCE BV 0.5% 06-10-29	EUR	4,000,000	3,595,740.00	0.58
DIGITAL DUTCH FINCO BV 0.625% 15-07-25	EUR	4,000,000	3,964,960.00	0.64
IMCD NV 2.125% 31-03-27	EUR	500,000	491,742.50	0.08
IMCD NV 2.5% 26-03-25	EUR	4,000,000	3,998,220.00	0.64
SARTORIUS FINANCE BV 4.5% 14-09-32	EUR	4,000,000	4,257,340.00	0.68
SIKA CAPITAL BV 1.5% 29-04-31	EUR	6,000,000	5,508,390.00	0.88
TENNET HOLDING BV 4.25% 28-04-32	EUR	4,000,000	4,287,320.00	0.69
UNILEVER FINANCE NETHERLANDS BV 1.25% 25-03-25	EUR	4,000,000	3,996,200.00	0.64
Switzerland			18,221,760.00	2.93
UBS GROUP AG 0.25% 24-02-28	EUR	4,000,000	3,714,960.00	0.60
UBS ZCP 21-09-28	EUR	7,700	14,506,800.00	2.33
United Kingdom			10,807,810.00	1.74
DS SMITH PLC 08750 1926 1209A 0.875% 12-09-26	EUR	3,000,000	2,919,810.00	0.47
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	EUR	4,000,000	3,960,560.00	0.64
RENTOKIL INITIAL 0.875% 30-05-26	EUR	4,000,000	3,927,440.00	0.63
United States of America			53,153,065.00	8.54
ATT 2.875% PERP	EUR	3,000,000	2,999,505.00	0.48
BECTON DICKINSON AND 1.9% 15-12-26	EUR	4,000,000	3,948,580.00	0.63
BOOKING 4.125% 12-05-33	EUR	6,000,000	6,352,110.00	1.02
CA LA 0.375% 15-03-33	EUR	6,000,000	4,916,460.00	0.79
FIDELITY NATL INFORMATION SERVICES 0.625% 03-12-25	EUR	4,000,000	3,944,300.00	0.63
FISERV 1.125% 01-07-27	EUR	6,000,000	5,805,240.00	0.93
IBM INTL BUSINESS MACHINES 3.625% 06-02-31	EUR	6,000,000	6,193,380.00	0.99
NASDAQ 0.875% 13-02-30	EUR	6,000,000	5,438,400.00	0.87
NETFLIX 3.875% 15-11-29	EUR	6,000,000	6,264,630.00	1.01

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Securities portfolio as at 28/02/2025

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
PEPSI 0.4% 09-10-32	EUR	4,000,000	3,333,760.00	0.54
REVVITY 1.875% 19-07-26	EUR	4,000,000	3,956,700.00	0.64
Structured products			22,187,500.00	3.56
Germany			22,187,500.00	3.56
DEUTSCHE BOERSE COMMODITIES - GOLD	EUR	250,000	22,187,500.00	3.56
Undertakings for Collective Investment			30,874,540.00	4.96
Shares/Units in investment funds			30,874,540.00	4.96
Luxembourg			30,874,540.00	4.96
DPAM L BONDS EMG MKTS SUSTAINABLE F	EUR	95,000	15,219,950.00	2.44
ODDO BHF EMERGING MARKETS CIW-EUR	EUR	64,000	7,713,280.00	1.24
ODDO BHF EURO CREDIT S DURATION CP EUR	EUR	635,000	7,941,310.00	1.28
Total securities portfolio			595,150,244.98	95.58
Cash at bank/(bank liabilities)			25,943,391.06	4.17
Other net assets/(liabilities)			1,605,928.11	0.26
Total			622,699,564.15	100.00

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Statement of changes in portfolio from 08/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
Shares			
ACCENTURE PLC-CL A	20,000	-	-
ADOBE INC	16,750	-	-
ALLIANZ SE-REG	54,000	-	-
ALPHABET INC-CL C	89,000	-	-
ALTEN SA	70,000	-	-
AMAZON.COM INC	62,000	-	-
AMPHENOL CORP-CL A	154,000	-	-
ASML HOLDING NV	5,700	5,700	-
ATLAS COPCO AB-A SHS	385,000	-	-
BECHTLE AG	290,000	-	-
BROADCOM INC	91,000	42,000	-
CAPGEMINI SE	73,400	-	-
CHURCH & DWIGHT CO INC	118,000	-	-
COCA-COLA CO/THE	215,000	98,000	-
COMPAGNIE DE SAINT GOBAIN	66,000	-	-
CONSTELLATION SOFTWARE INC	2,000	-	-
DEERE & CO	16,000	-	-
DERMAPHARM HOLDING SE	60,000	60,000	-
DIPLOMA PLC	105,000	-	-
EPIROC --- REGISTERED SHS -A-	740,000	-	-
FERGUSON ENTERPRISES INC	80,000	34,000	-
FORTINET INC	55,000	-	-
ICON PLC	42,000	-	-
IMCD NV	40,000	-	-
LIFCO AB-B SHS	210,000	-	-
LVMH MOET HENNESSY LOUIS VUI	15,300	-	-
MEDPACE HOLDINGS INC	10,000	-	-
MELEXIS NV	15,000	15,000	-
MICROSOFT CORP	28,000	-	-
MONOLITHIC POWER SYSTEMS INC	5,000	5,000	-
NESTLE SA-REG	65,000	65,000	-
NOVO NORDISK A/S-B	90,000	90,000	-
RELX PLC	277,000	-	-
REPLY SPA	35,000	-	-
S&P GLOBAL INC	23,000	-	-
SAMSUNG ELECTR-GDR REG S	5,230	-	-
SCHNEIDER ELECTRIC SE	46,200	-	-
SITEONE LANDSCAPE SUPPLY INC	30,000	-	-
STABILUS SE	37,000	37,000	-
SYNOPSYS INC	29,500	-	-
TAIWAN SEMICONDUCTOR-SP ADR	59,000	23,000	-
TEXAS INSTRUMENTS INC	51,000	-	-
THERMO FISHER SCIENTIFIC INC	28,000	-	-
THULE GROUP AB/THE	100,000	35,000	-
TOPICUS.COM INC-SUB VOTING	70,000	-	-
UNILEVER - REGISTERED SHS	230,000	-	-
UNITEDHEALTH GROUP INC	22,200	-	-
UNITED RENTALS INC	7,900	-	-
VERTEX PHARMACEUTICALS INC	26,500	9,000	-
VISA INC-CLASS A SHARES	51,000	-	-
WOLTERS KLUWER	60,000	-	-
ZURICH INSURANCE GROUP AG	10,500	-	-

ODDO BHF Polaris Flexible (merged on 08/11/2024)

Statement of changes in portfolio from 08/11/2024 to 28/02/2025

Denomination	Purchase	Sell	Bonus
Bonds			
ATT 2.875% PERP	3,000,000	-	-
BECTON DICKINSON AND 1.9% 15-12-26	4,000,000	-	-
BNG BANK NV 0.5% 16-04-25 EMTN	3,000,000	-	-
BOOKING 4.125% 12-05-33	6,000,000	-	-
BRENNTAG FINANCE BV 0.5% 06-10-29	4,000,000	-	-
CA LA 0.375% 15-03-33	6,000,000	-	-
COMPAGNIE DE SAINT GOBAIN 3.5% 18-01-29	3,000,000	-	-
DEUTSCHE BOERSE 1.25% 16-06-47	3,000,000	-	-
DIGITAL DUTCH FINCO BV 0.625% 15-07-25	4,000,000	-	-
DS SMITH PLC 08750 1926 1209A 0.875% 12-09-26	3,000,000	-	-
EUROPEAN UNION 2.0% 04-10-27	4,000,000	-	-
FERRARI NV E 1.5% 27-05-25	4,129,000	-	-
FIDELITY NATL INFORMATION SERVICES 0.625% 03-12-25	4,000,000	-	-
FISERV 1.125% 01-07-27	6,000,000	-	-
GN GREAT NORDIC LTD AS 0.875% 25-11-24	2,000,000	2,000,000	-
IBM INTL BUSINESS MACHINES 3.625% 06-02-31	6,000,000	-	-
IMCD NV 2.125% 31-03-27	500,000	-	-
IMCD NV 2.5% 26-03-25	4,000,000	-	-
INFINEON TECHNOLOGIES AG 2.875% 28/03/2025	3,000,000	-	-
INTERCONTINENTAL HOTELS GROUP 2.125% 15-05-27	4,000,000	-	-
MC DONALD S 4.25% 07-03-35	6,000,000	6,000,000	-
MEDTRONIC GLOBAL HOLDINGS SCA 0.375% 15-10-28	4,000,000	-	-
MERCK KGAA 1.625% 18-12-24	3,000,000	3,000,000	-
MUNICH RE 4.25% 26-05-44	5,000,000	-	-
NASDAQ 0.875% 13-02-30	6,000,000	-	-
NETFLIX 3.875% 15-11-29	6,000,000	-	-
NT CONS FIN 0.375% 17-01-25	3,000,000	3,000,000	-
PEPSI 0.4% 09-10-32	4,000,000	-	-
RENTOKIL INITIAL 0.875% 30-05-26	4,000,000	-	-
REVVITY 1.875% 19-07-26	4,000,000	-	-
SARTORIUS FINANCE BV 4.5% 14-09-32	4,000,000	-	-
SIKA CAPITAL BV 1.5% 29-04-31	6,000,000	-	-
TAKEDA PHARMACEUTICAL 3.0% 21-11-30	3,000,000	-	-
TENNET HOLDING BV 4.25% 28-04-32	4,000,000	-	-
UBS GROUP AG 0.25% 24-02-28	4,000,000	-	-
UBS ZCP 21-09-28	7,700	-	-
UNILEVER FINANCE NETHERLANDS BV 1.25% 25-03-25	4,000,000	-	-
Rights			
REPLY SPA TORINO RTS 29-11-24	35,000	35,000	-
Shares/Units in investment funds			
DPAM L BONDS EMG MKTS SUSTAINABLE F	95,000	-	-
ODDO BHF EMERGING MARKETS CIW-EUR	64,000	-	-
ODDO BHF EURO CREDIT S DURATION CP EUR	635,000	-	-
Structured products			
DEUTSCHE BOERSE COMMODITIES - GOLD	250,000	-	-

SICAV ODDO BHF II

Other notes to the financial statements

SICAV ODDO BHF II

Other notes to the financial statements

1 - General information

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

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

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

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

The Management Company is ODDO BHF Asset Management Lux.

As at February 28, 2025, the following Sub-Funds are active:

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

Launch of the Sub-Funds:

The Sub-Fund ODDO BHF Polaris Balanced has been launched through a merger with the Sub-Fund Polaris Balanced of the umbrella fund ODDO BHF Exklusiv.

The Sub-Fund ODDO BHF Polaris Dynamic has been launched through a merger with the Sub-Fund Polaris Dynamic of the umbrella fund ODDO BHF Exklusiv.

The Sub-Fund ODDO BHF Polaris Flexible has been launched through a merger with the Fund ODDO BHF Polaris Flexible.

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

Liquidation of the Sub-Fund:

The Board of the Directors has decided to liquidate the Sub-Fund ODDO BHF Future of Food with effective date 15 November 2024. As of November 15, 2024, the following net asset values per share resulted:

LU1831001224	ODDO BHF FUTURE OF FOOD Clw-CHF	CHF	74.40
LU2402045681	ODDO BHF FUTURE OF FOOD CNw-EUR [H]	EUR	76.34
LU1831001141	ODDO BHF FUTURE OF FOOD CRw-CHF	CHF	70.92
LU1979509194	ODDO BHF FUTURE OF FOOD CRw-EUR	EUR	90.61
LU2065938735	ODDO BHF FUTURE OF FOOD S46060 CHF	CHF	82.91
LU2065938818	ODDO BHF FUTURE OF FOOD S46060 EUR	EUR	93.92
LU2065938149	ODDO BHF FUTURE OF FOOD S46060 USD	USD	90.25

2 - Principal accounting policies

2.1 – Asset Valuation

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

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

Other notes to the financial statements

- g) the value of derivative instruments (options and futures) that are traded or listed on a stock exchange or on a Regulated Market will be determined according to their most recent available settlement price on the Valuation Day in question on the stock exchange or on the regulated market on which the said instruments are traded, it being understood that if any of the said derivative instruments cannot be liquidated on the day taken into account to determine the applicable values, the value of such derivative instrument or derivatives will be determined in a prudent and reasonable manner by the Board of Directors
- h) all other assets will be valued on the basis of their probable sale value which will be estimated prudently and in good faith.

2.2 - Securities prices/market rates

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

Type of security	Pricing date
Equities	27.02.2025
Interest-bearing securities	27.02.2025
Structured products	27.02.2025
Investment funds	27.02.2025 or latest available
Derivatives	27.02.2025

2.3 - Foreign currency translation

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

The reference currency of the combined statements is EUR.

The exchange rates applied as at 27 February 2025 are as follows:

1 EUR = 1.5023 CAD	1 EUR = 0.93645 CHF	1 EUR = 7.458 DKK
1 EUR = 0.8246 GBP	1 EUR = 8.09615 HKD	1 EUR = 21.29405 MXN
1 EUR = 11.70325 NOK	1 EUR = 4.1595 PLN	1 EUR = 11.17975 SEK
1 EUR = 1.0413 USD		

3 -Securities Financing Transactions Regulation (SFTR) Disclosures

The Company does not use any instruments falling into the scope of SFTR.

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