



**ODDO BHF**  
ASSET MANAGEMENT

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

**28 February 2026**

# SICAV ODDO BHF II

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

# SICAV ODDO BHF II

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## Organisation and administration

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

**SICAV ODDO BHF II**

**Combined financial statements**

# SICAV ODDO BHF II

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

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

# SICAV ODDO BHF II

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

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

# **ODDO BHF Polaris Balanced**

# ODDO BHF Polaris Balanced

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## Statement of net assets as at 28/02/2026

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

# ODDO BHF Polaris Balanced

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

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

# ODDO BHF Polaris Balanced

## Statistics

28/02/2026

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

# ODDO BHF Polaris Balanced

## Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Balanced

## Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Balanced

## Securities portfolio as at 28/02/2026

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

## ODDO BHF Polaris Balanced

### Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Balanced

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

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

# ODDO BHF Polaris Balanced

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

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

**ODDO BHF Polaris Dynamic**

# ODDO BHF Polaris Dynamic

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## Statement of net assets as at 28/02/2026

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

# ODDO BHF Polaris Dynamic

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

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

# ODDO BHF Polaris Dynamic

## Statistics

28/02/2026

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

# ODDO BHF Polaris Dynamic

## Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Dynamic

## Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Dynamic

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

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

## ODDO BHF Polaris Dynamic

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

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

## **ODDO BHF Polaris Flexible**

# ODDO BHF Polaris Flexible

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## Statement of net assets as at 28/02/2026

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

# ODDO BHF Polaris Flexible

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

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

# ODDO BHF Polaris Flexible

## Statistics

28/02/2026

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

# ODDO BHF Polaris Flexible

## Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Flexible

## Securities portfolio as at 28/02/2026

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

## ODDO BHF Polaris Flexible

### Securities portfolio as at 28/02/2026

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

# ODDO BHF Polaris Flexible

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

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

## ODDO BHF Polaris Flexible

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

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

## **SICAV ODDO BHF II**

### **Other notes to the financial statements**

# SICAV ODDO BHF II

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## Other notes to the financial statements

### 1 - General information

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

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

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

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

The Management Company is ODDO BHF Asset Management Lux.

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

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

### 2 - Principal accounting policies

#### 2.1 – Asset Valuation

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

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

# SICAV ODDO BHF II

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## Other notes to the financial statements

### 2.2 - Securities prices/market rates

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

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

### 2.3 - Foreign currency translation

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

The reference currency of the combined statements is EUR.

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

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

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