ODDO BHF
ASSET MANAGEMENT

Semi-annual report

ODDO BHF Europe Equity Trend

30 June 2026

Statement of assets as at 30 June 2026

Investment focus	Market value in EUR	as % of Fund assets
I. Assets	**414,143,290.29**	**100.07**
1. Equities	409,921,774.40	99.05
Belgium	13,002,274.00	3.14
Federal Republic of Germany	40,069,432.82	9.68
Denmark	756,630.03	0.18
Finland	22,205,045.70	5.37
France	47,894,647.49	11.57
United Kingdom	38,001,589.58	9.18
Ireland	1,335,154.05	0.32
Italy	35,503,416.66	8.58
Netherlands	47,145,839.34	11.39
Norway	1,356,347.39	0.33
Austria	8,407,321.60	2.03
Portugal	12,821,132.88	3.10
Sweden	26,568,856.78	6.42
Switzerland	78,368,335.84	18.94
Spain	36,485,750.24	8.82
2. Bank deposits	3,555,238.85	0.86
3. Other assets	666,277.04	0.16
II. Liabilities	**-301,614.72**	**-0.07**
III. Fund assets	**413,841,675.57**	**100.00**

Statement of net assets as at 30 June 2026

Security ISIN	Qty/ Units/ Currency in thousands	Holding 30/06/2026	Purchases/ Additions	Sales/ Disposals during the period under review	Price		Value in EUR	as % of Fund assets
SECURITIES TRADED ON AN EXCHANGE							409,921,774.40	99.05
Equities							**409,921,774.40**	**99.05**
ABB Ltd. Namens-Aktien SF 0.12 CH0012221716	QTY	165,812	4,960	13,971	87.580	CHF	15,746,072.06	3.80
Accelleron Industries Ltd. Namens-Aktien SF 0.01 CH1169360919	QTY	17,957	18,866	909	83.000	CHF	1,616,081.32	0.39
Cie Financière Richemont SA Namens-Aktien SF 1 CH0210483332	QTY	17,427	519	4,990	186.550	CHF	3,525,081.97	0.85
Galderma Group AG Registered Shares o.N. CH1335392721	QTY	16,935	505	1,367	183.900	CHF	3,376,900.52	0.82
Novartis AG Namens-Aktien SF 0.49 CH0012005267	QTY	109,027	17,591	9,187	126.580	CHF	14,964,096.13	3.62
Roche Holding AG Partizipationsscheine SF 0.001 CH1499059983	QTY	14,463	15,680	1,217	332.800	CHF	5,219,069.02	1.26
Sandoz Group AG Namens-Aktien SF 0.05 CH1243598427	QTY	28,877	29,667	26,076	73.120	CHF	2,289,494.43	0.55
Sulzer AG Namens-Aktien SF 0.01 CH0038388911	QTY	15,844	473	1,280	134.200	CHF	2,305,518.89	0.56
Swiss Life Holding AG Namens-Aktien SF 0.10 CH0014852781	QTY	4,195	98	2,609	889.600	CHF	4,046,486.31	0.98
Swiss Prime Site AG Nam.-Aktien SF 2 CH0008038389	QTY	19,142	14,791	1,547	131.900	CHF	2,737,684.79	0.66
Swiss Re AG Namens-Aktien DL 0.12 CH0126881561	QTY	4,946	0	251	128.500	CHF	689,141.77	0.17
Swissquote Grp Holding S.A. Nam.-Aktien SF 0.02 CH1548235246	QTY	27,489	28,880	1,391	37.900	CHF	1,129,664.52	0.27
UBS Group AG Namens-Aktien SF 0.10 CH0244767585	QTY	171,695	5,152	14,483	40.060	CHF	7,457,957.93	1.80
VAT Group AG Namens-Aktien SF 0.10 CH0311864901	QTY	1,821	1,914	93	706.200	CHF	1,394,405.20	0.34
Zurich Insurance Group AG Nam.-Aktien SF 0.10 CH0011075394	QTY	1,224	0	62	598.600	CHF	794,455.30	0.19
FLSmidth & Co. AS Navne-Aktier B DK 2 DK0010234467	QTY	11,832	0	15,248	478.000	DKK	756,630.03	0.18
Aena SME S.A. Acciones Port. EO 1 ES0105046017	QTY	38,070	2,998	70,362	26.660	EUR	1,014,946.20	0.25
Ahold Delhaize N.V., Konkinkl. Aandelen aan toonder EO 0.01 NL0011794037	QTY	20,703	0	1,047	35.220	EUR	729,159.66	0.18
AIB Group PLC Registered Shares EO 0.625 IE00BF0L3536	QTY	129,942	0	6,572	10.275	EUR	1,335,154.05	0.32
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5.50 FR0000120073	QTY	4,832	947	32,081	173.280	EUR	837,288.96	0.20
argenx SE Aandelen aan toonder EO 0.10 NL0010832176	QTY	1,243	0	63	811.400	EUR	1,008,570.20	0.24
ASM International N.V. Bearer Shares EO 0.04 NL0000334118	QTY	1,513	0	77	1,000.500	EUR	1,513,756.50	0.37
ASML Holding N.V. Aandelen op naam EO 0.09 NL0010273215	QTY	17,740	4,880	2,338	1,721.400	EUR	30,537,636.00	7.38
Aurubis AG Inhaber-Aktien o.N. DE0006766504	QTY	8,293	8,713	420	181.200	EUR	1,502,691.60	0.36
AXA S.A. Actions Port. EO 2.29 FR0000120628	QTY	129,241	3,875	10,915	43.850	EUR	5,667,217.85	1.37

CONTINUATION: Statement of net assets as at 30 June 2026

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SECURITIES TRADED ON AN EXCHANGE (CONTINUATION)								
Equities								
Banco Com. Português SA (BCP) Acç. Nom. + Port. Reg. o.N. PTBCP0AM0015	QTY	12,387,568	3,152,024	2,436,349	1.035	EUR	12,821,132.88	3.10
Banco de Sabadell S.A. Acciones Nom. Serie A EO 0.125 ES0113860A34	QTY	478,448	502,643	24,195	3.099	EUR	1,482,710.35	0.36
Banco Santander S.A. Acciones Nom. EO 0.50 ES0113900J37	QTY	916,379	27,481	107,403	12.084	EUR	11,073,523.84	2.68
BAWAG Group AG Inhaber-Aktien o.N. AT0000BAWAG2	QTY	26,068	26,582	514	175.300	EUR	4,569,720.40	1.10
BE Semiconductor Inds N.V. Aandelen op Naam EO 0.01 NL0012866412	QTY	7,383	7,593	210	287.100	EUR	2,119,659.30	0.51
BNP Paribas S.A. Actions Port. EO 2 FR0000131104	QTY	12,680	0	642	102.140	EUR	1,295,135.20	0.31
BPER Banca S.p.A. Azioni nom. EO 3 IT0000066123	QTY	659,991	19,674	85,629	13.732	EUR	9,062,996.41	2.19
Danone S.A. Actions Port. EO 0.25 FR0000120644	QTY	41,835	1,250	3,385	71.740	EUR	3,001,242.90	0.73
Deutsche Börse AG Namens-Aktien o.N. DE0005810055	QTY	3,703	0	8,459	238.800	EUR	884,276.40	0.21
Deutsche Telekom AG Namens-Aktien o.N. DE0005557508	QTY	102,356	7,852	294,734	23.850	EUR	2,441,190.60	0.59
E.ON SE Namens-Aktien o.N. DE000ENAG999	QTY	107,679	0	124,988	18.025	EUR	1,940,913.97	0.47
Engie S.A. Actions Port. EO 1 FR0010208488	QTY	515,182	317,723	36,145	27.590	EUR	14,213,871.38	3.43
Erste Bk d. oest.Sparkassen AG Inh.-Aktien o.N. AT0000652011	QTY	32,772	982	2,768	117.100	EUR	3,837,601.20	0.93
EssilorLuxottica S.A. Actions Port. EO 0.18 FR0000121667	QTY	7,398	789	21,152	164.050	EUR	1,213,641.90	0.29
Ferrovial N.V. Registered Shares EO 0.01 NL0015001FS8	QTY	29,214	293	1,463	59.980	EUR	1,752,255.72	0.42
flatexDEGIRO SE Namens-Aktien o.N. DE000FTG1111	QTY	71,437	77,217	5,780	37.500	EUR	2,678,887.50	0.65
Gaztransport Technigaz Actions Nom. EO 0.01 FR0011726835	QTY	17,198	18,649	1,451	185.900	EUR	3,197,108.20	0.77
Generali S.p.A. Azioni nom. o.N. IT0000062072	QTY	71,574	2,118	5,770	42.610	EUR	3,049,768.14	0.74
Hermes International S.C.A. Act. au Porteur o.N. FR0000052292	QTY	1,241	46	2,957	1,598.000	EUR	1,983,118.00	0.48
Iberdrola S.A. Acciones Port. EO 0.75 ES0144580Y14	QTY	790,960	253,887	92,576	21.840	EUR	17,274,566.40	4.17
Industria de Diseño Textil SA Acciones Port. EO 0.03 ES0148396007	QTY	87,406	2,620	7,363	55.120	EUR	4,817,818.72	1.16
Ipsen S.A. Actions au Porteur EO 1 FR0010259150	QTY	7,097	7,456	359	168.800	EUR	1,197,973.60	0.29
Kon. KPN N.V. Aandelen aan toonder EO 0.04 NL0000009082	QTY	143,295	0	7,247	4.316	EUR	618,461.22	0.15
Konecranes Oyj Registered Shares o.N. FI0009005870	QTY	100,938	110,204	21,090	26.880	EUR	2,713,213.44	0.66
Mapfre S.A. Acciones Nom. EO 0.10 ES0124244E34	QTY	189,881	199,484	9,603	4.330	EUR	822,184.73	0.20

CONTINUATION: Statement of net assets as at 30 June 2026

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SECURITIES TRADED ON AN EXCHANGE (CONTINUATION)								
Equities								
Nokia Oyj Registered Shares EO 0.06 FI0009000681	QTY	625,622	653,555	27,933	11.555	EUR	7,229,062.21	1.75
Orange S.A. Actions Port. EO 4 FR0000133308	QTY	98,686	103,677	4,991	16.505	EUR	1,628,812.43	0.39
Orion Corp. Registered Shares Cl.B o.N. FI0009014377	QTY	10,823	11,371	548	71.950	EUR	778,714.85	0.19
Prysmian S.p.A. Azioni nom. EO 0.10 IT0004176001	QTY	10,059	10,568	509	146.050	EUR	1,469,116.95	0.35
SAP SE Inhaber-Aktien o.N. DE0007164600	QTY	24,427	10,338	59,583	134.000	EUR	3,273,218.00	0.79
SBM Offshore N.V. Aandelen op naam EO 0.25 NL0000360618	QTY	205,993	223,391	17,398	30.340	EUR	6,249,827.62	1.51
Schneider Electric SE Actions Port. EO 4 FR0000121972	QTY	27,685	986	7,992	285.400	EUR	7,901,299.00	1.91
Siemens AG Namens-Aktien o.N. DE0007236101	QTY	15,357	460	1,296	281.150	EUR	4,317,620.55	1.04
Siemens Energy AG DE000ENER6Y0	QTY	93,919	93,141	7,535	165.800	EUR	15,571,770.20	3.76
Société Générale S.A. Actions Port. EO 1.25 FR0000130809	QTY	40,051	1,197	3,241	77.370	EUR	3,098,745.87	0.75
Talanx AG Namens-Aktien o.N. DE000TLX1005	QTY	67,440	2,022	5,696	110.600	EUR	7,458,864.00	1.80
Technip Energies N.V. Aandelen op naam EO 0.01 NL0014559478	QTY	79,001	2,361	6,393	33.120	EUR	2,616,513.12	0.63
UCB S.A. Actions Nom. o.N. BE0003739530	QTY	49,627	30,546	4,191	262.000	EUR	13,002,274.00	3.14
Unibail-Rodamco-Westfield SE Stapled Shares EO 0.05 FR0013326246	QTY	25,956	9,513	1,313	102.450	EUR	2,659,192.20	0.64
UniCredit S.p.A. Azioni nom. o.N. IT0005239360	QTY	132,394	3,473	110,333	78.260	EUR	10,361,154.44	2.50
Unilever PLC Registered Shares LS 0.035 GB00BVZK7T90	QTY	107,355	3,680	25,414	52.650	EUR	5,652,240.75	1.37
Unipol Assicurazioni S.p.A. Azioni nom. o. N. IT0004810054	QTY	473,592	301,363	30,298	24.410	EUR	11,560,380.72	2.79
Wärtsilä Corp. Reg. Shares o.N. FI0009003727	QTY	344,040	310,482	47,655	33.380	EUR	11,484,055.20	2.77
AstraZeneca PLC Registered Shares DL 0.25 GB0009895292	QTY	41,949	1,257	12,101	141.000	GBP	6,866,506.85	1.66
Centrica PLC Reg. Shares LS 0.061728395 GB00B033F229	QTY	403,661	36,800	2,129,924	1.709	GBP	800,620.87	0.19
Coca-Cola HBC AG Nam.-Aktien SF 6.70 CH0198251305	QTY	193,924	5,812	16,376	49.200	GBP	11,076,225.68	2.68
Cranswick PLC Registered Shares LS 0.10 GB0002318888	QTY	29,721	0	1,503	55.000	GBP	1,897,672.39	0.46
Games Workshop Group PLC Reg. Shares LS 0.05 GB0003718474	QTY	3,434	3,434	4,804	216.000	GBP	861,091.25	0.21
GSK PLC Registered Shares LS 0.3125 GB00BN7SWP63	QTY	92,821	97,515	4,694	19.810	GBP	2,134,645.94	0.52
IG Group Holdings PLC Reg. Shares LS 0.00005 GB00B06QFB75	QTY	192,026	196,948	4,922	18.180	GBP	4,052,742.84	0.98
Lion Finance Group PLC Reg. Shares LS 0.01 GB00BF4HYT85	QTY	19,098	19,607	509	113.300	GBP	2,511,961.23	0.61
Marks & Spencer Group PLC Reg. Shares LS 0.01 GB0031274896	QTY	833,335	24,977	70,374	3.720	GBP	3,598,799.86	0.87

CONTINUATION: Statement of net assets as at 30 June 2026

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SECURITIES TRADED ON AN EXCHANGE (CONTINUATION)								
Equities								
NEXT PLC Registered Shares LS 0.10 GB0032089863	QTY	17,343	3,292	4,118	145.450	GBP	2,928,418.10	0.71
Pearson PLC Registered Shares LS 0.25 GB0006776081	QTY	51,062	0	2,583	11.960	GBP	708,963.92	0.17
Relx PLC Registered Shares LS 0.144397 GB00B2B0DG97	QTY	98,611	3,543	131,258	23.660	GBP	2,708,539.89	0.65
Serco Group PLC Registered Shares LS 0.02 GB0007973794	QTY	345,489	362,961	17,472	2.190	GBP	878,361.86	0.21
Standard Chartered PLC Reg. Shares DL 0.50 GB0004082847	QTY	67,159	70,556	3,397	20.410	GBP	1,591,264.44	0.38
Tesco PLC Registered Shs LS 0.0633333 GB00BLGZ9862	QTY	152,066	159,756	7,690	4.587	GBP	809,759.39	0.20
Storebrand ASA Navne-Aksjer NK 5 NO0003053605	QTY	82,589	0	4,177	185.800	NOK	1,356,347.39	0.33
AAK AB Namn-Aktier SK 1.67 SE0011337708	QTY	58,108	0	2,939	229.000	SEK	1,202,596.66	0.29
Investor AB Namn-Aktier B (fria) o.N. SE0015811963	QTY	296,612	8,835	24,968	402.550	SEK	10,790,886.63	2.61
Sandvik AB Namn-Aktier o.N. SE0000667891	QTY	26,811	28,167	1,356	399.900	SEK	968,975.95	0.23
Swedish Orphan Biovitrum AB Namn-Aktier SK 1 SE0000872095	QTY	52,325	52,325	0	462.000	SEK	2,184,740.17	0.53
Tele2 AB Namn-Aktier B SK 0.625 SE0005190238	QTY	211,495	229,318	17,823	168.650	SEK	3,223,554.61	0.78
Telefonaktiebolaget L.M.Erics. Namn-Aktier B (fria) o.N. SE0000108656	QTY	105,043	110,355	5,312	108.150	SEK	1,026,696.83	0.25
Telia Company AB Namn-Aktier SK 3.20 SE0000667925	QTY	1,680,822	1,756,878	76,056	47.210	SEK	7,171,405.93	1.73
Total securities holdings							409,921,774.40	99.05

CONTINUATION: Statement of net assets as at 30 June 2026

Security		Holding 30/06/2026	Purchases/ Additions during the period under review	Sales/ Disposals during the period under review	Price	Value in EUR	as % of Fund assets
BANK DEPOSITS, UNSECURITISED MONEY MARKET INSTRUMENTS AND MONEY MARKET FUNDS						3,555,238.85	0.86
Bank deposits						**3,555,238.85**	**0.86**
Cash at banks in EUR with:							
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch						2,669,843.55	0.65
Balances in other EU/EEA currencies at:							
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	DKK	89,849.17				12,020.20	0.00
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	NOK	1,123,202.40				99,279.83	0.02
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	SEK	86,125.13				7,783.56	0.00
Balances in non-EU/EEA currencies at:							
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	CHF	4,919.82				5,334.58	0.00
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	GBP	615,009.03				713,964.51	0.17
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch	USD	53,749.53				47,012.62	0.01
Other assets						**666,277.04**	**0.16**
Dividend rights						59,953.53	0.01
Withholding tax refund claims						606,317.74	0.15
Other receivables						5.77	0.00
Other liabilities						**-301,614.72**	**-0.07**
Management fee						-279,902.53	-0.07
Depositary fee						-14,257.40	0.00
Audit costs						-5,950.68	0.00
Publication costs						-1,504.11	0.00
Fund assets						**413,841,675.57**	**100.00** [1]

ODDO BHF Europe Equity Trend CIW-EUR

Unit value	EUR	180.09
Issue price	EUR	180.09
Redemption price	EUR	180.09
Units in issue	Qty	79,871

ODDO BHF Europe Equity Trend CPW-EUR

Unit value	EUR	1,764.05
Issue price	EUR	1,764.05
Redemption price	EUR	1,764.05
Units in issue	Qty	106,402

ODDO BHF Europe Equity Trend DIW-EUR

Unit value	EUR	231.83
Issue price	EUR	231.83
Redemption price	EUR	231.83
Units in issue	Qty	41,049

ODDO BHF Europe Equity Trend CNW-EUR

Unit value	EUR	183.41
Issue price	EUR	192.58
Redemption price	EUR	183.41
Units in issue	Qty	95,059

ODDO BHF Europe Equity Trend CRW-EUR

Unit value	EUR	419.58
Issue price	EUR	440.56
Redemption price	EUR	419.58
Units in issue	Qty	401,291

ODDO BHF Europe Equity Trend DRW-EUR

Unit value	EUR	166.95
Issue price	EUR	175.30
Redemption price	EUR	166.95
Units in issue	Qty	98,443

[1]) Minor rounding differences may arise as a result of rounding percentages in the calculation.

CONTINUATION: Statement of net assets as at 30 June 2026

SECURITIES PRICES/MARKET RATES

The investment fund assets are valued based on the most recent list/market prices.

Exchange rates (indirect quote)

Swiss franc SF	CHF	1 EUR =	0.9222500	Norwegian krone NK	NOK	1 EUR =	11.3135000
Danish krone	DKK	1 EUR =	7.4748500	Swedish krona SK	SEK	1 EUR =	11.0650000
British pound LS	GBP	1 EUR =	0.8614000	US dollar DL	USD	1 EUR =	1.1433000

Transactions completed during the period under review, no longer appearing in the statement of net assets:

Security	ISIN	Qty/ Units/ Currency in thousands	Purchases/ Additions	Sales/ Disposals
SECURITIES TRADED ON AN EXCHANGE				
Equities				
AL Sydbank AS Navne-Aktier DK 10	DK0010311471	QTY	0	11,493
Associated British Foods PLC Registered Shares LS 0.0568	GB0006731235	QTY	0	36,636
Atlas Copco AB Namn-Aktier A SK 0.052125	SE0017486889	QTY	0	150,567
Aviva PLC Registered Shares LS 0.33	GB00BPQY8M80	QTY	0	146,535
Camurus AB Namn-Aktier o.N.	SE0007692850	QTY	0	13,235
Cembra Money Bank AG Namens-Aktien SF 1	CH0225173167	QTY	0	20,126
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4	FR0000125007	QTY	0	32,287
Compass Group PLC Registered Shares LS 0.1105	GB00BD6K4575_ALT	QTY	0	85,608
Compass Group PLC Registered Shares LS 0.1105	GB00BD6K4575	QTY	54,412	54,412
ConvaTec Group PLC Registered Shares WI LS 0.10	GB00BD3VFW73	QTY	0	229,081
D'Ieteren Group S.A. Parts Sociales au Port. o.N.	BE0974259880	QTY	0	6,544
Haleon PLC Reg.Shares LS 0.01	GB00BMX86B70	QTY	0	913,503
Hiab Corp. Registered Shares Class B o.N.	FI4000571013	QTY	0	15,056
Hikma Pharmaceuticals PLC Registered Shares LS 0.10	GB00B0LCW083	QTY	0	58,252
HOCHTIEF AG Inhaber-Aktien o.N.	DE0006070006	QTY	0	20,440
ING Groep N.V. Aandelen op naam EO 0.01	NL0011821202	QTY	0	39,514
InPost S.A. Actions au Nomin. EO 0.01	LU2290522684	QTY	0	149,725
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618	QTY	0	336,595
L'Oréal S.A. Actions Port. EO 0.2	FR0000120321	QTY	0	3,187
Lagercrantz Group AB Namn-Aktier Ser.B o.N.	SE0014990966	QTY	0	42,054
Logitech International S.A. Namens-Aktien SF 0.25	CH0025751329	QTY	0	10,246
Lonza Group AG Namens-Aktien SF 1	CH0013841017	QTY	0	1,262
Münchener Rückvers.-Ges. AG Namens-Aktien o.N.	DE0008430026	QTY	266	22,149
Mycronic AB Namn-Aktier SK 0.50	SE0025158629	QTY	0	55,616
Novo Nordisk A/S	DK0062498333	QTY	0	142,157
Pandora A/S Navne-Aktier DK 1	DK0060252690	QTY	0	7,759
Prosus N.V. Registered Shares EO 0.05	NL0013654783	QTY	0	13,585
Publicis Groupe S.A. Actions Port. EO 0.40	FR0000130577	QTY	0	25,668
Sage Group PLC, The Registered Shares LS 0.01051948	GB00B8C3BL03	QTY	0	224,942
Sainsbury PLC, J. Registered Shs LS 0.28571428	GB00B019KW72	QTY	0	262,184
Schindler Holding AG Inhaber-Part.sch. SF 0.10	CH0024638196	QTY	0	5,692
Scout24 SE Namens-Aktien o.N.	DE000A12DM80	QTY	0	13,482
Subsea 7 S.A. Registered Shares DL 2	LU0075646355	QTY	0	44,863
Volvo (publ), AB Namn-Aktier B (fria) o.N.	SE0000115446	QTY	0	167,446
VZ Holding AG Nam.-Aktien SF 0.05	CH0528751586	QTY	0	10,012
Wolters Kluwer N.V. Aandelen op naam EO 0.12	NL0000395903	QTY	0	28,664
Zealand Pharma A/S Navne-Aktier DK 1	DK0060257814	QTY	0	38,145
Other equity securities				
3i Group PLC Registered Shares LS 0.738636	GB00B1YW4409	QTY	0	229,336

CONTINUATION: Transactions completed during the period under review, no longer appearing in the statement of net assets:

Security	ISIN	Qty/ Units/ Currency in thousands	Purchases/ Additions	Sales/ Disposals
UNLISTED SECURITIES				
Equities				
Swissquote Grp Holding S.A. Namens-Aktien SF 0.20	CH0010675863	QTY	1,983	9,366
Other equity securities				
Roche Holding AG Inhaber-Genussscheine o.N.	CH0012032048	QTY	7,981	15,248
Other securities				
Iberdrola S.A. Anrechte	ES06445809V1	QTY	614,649	614,649

Summary of unit class properties Unit class	Minimum investment amount in currency	Entry charge currently (as %) [2]	Management fee currently (as % p.a.) [2]	Appropriation of income	Currency
ODDO BHF Europe Equity Trend CIW-EUR	250,000	0.00	0.700	Reinvesting	EUR
ODDO BHF Europe Equity Trend CNW-EUR	100	5.00	0.900	Reinvesting	EUR
ODDO BHF Europe Equity Trend CPW-EUR	20,000,000	0.00	0.300	Reinvesting	EUR
ODDO BHF Europe Equity Trend CRW-EUR	100	5.00	1.400	Reinvesting	EUR
ODDO BHF Europe Equity Trend DIW-EUR	250,000	0.00	0.700	Distribution with Interim distribution	EUR
ODDO BHF Europe Equity Trend DRW-EUR	100	5.00	1.400	Distribution with Interim distribution	EUR

[2]) The maximum fee can be found in the current prospectus.

Notes pursuant to section 7 no. 9 of the KARBV

Securities holdings as a percentage of fund assets	**99.05**
Derivatives holdings as a percentage of fund assets	**0.00**

Other information

ODDO BHF Europe Equity Trend CIW-EUR

Unit value	EUR	180.09
Issue price	EUR	180.09
Redemption price	EUR	180.09
Units in issue	Qty	79,871

ODDO BHF Europe Equity Trend CNW-EUR

Unit value	EUR	183.41
Issue price	EUR	192.58
Redemption price	EUR	183.41
Units in issue	Qty	95,059

ODDO BHF Europe Equity Trend CPW-EUR

Unit value	EUR	1,764.05
Issue price	EUR	1,764.05
Redemption price	EUR	1,764.05
Units in issue	Qty	106,402

ODDO BHF Europe Equity Trend CRW-EUR

Unit value	EUR	419.58
Issue price	EUR	440.56
Redemption price	EUR	419.58
Units in issue	Qty	401,291

ODDO BHF Europe Equity Trend DIW-EUR

Unit value	EUR	231.83
Issue price	EUR	231.83
Redemption price	EUR	231.83
Units in issue	Qty	41,049

ODDO BHF Europe Equity Trend DRW-EUR

Unit value	EUR	166.95
Issue price	EUR	175.30
Redemption price	EUR	166.95
Units in issue	Qty	98,443

Information on the asset valuation method

Valuation

In accordance with the provisions of the German Investment Accounting and Valuation Regulation (Kapitalanlage-Rechnungslegungs- und Bewertungsverordnung – KARBV), the asset management company, ODDO BHF Asset Management GmbH (ODDO BHF AM GmbH), uses appropriate procedures to update on a daily basis the valuation prices that are used in-house for all instruments held.

Valuation prices are maintained independently of trading.

Given the diversity of the various instruments, the procedures used are presented, verified and where necessary adjusted in a Pricing Committee at regular intervals. The Pricing Committee has the following tasks and objectives:

Tasks

- To define the valuation procedures and price sources for the individual asset classes
- To regularly review the defined valuation and monitoring procedures (e.g. in the event of missing prices, significant price movements or stale prices), and the preferred price sources
- To determine the approach in the event of departures from the standard valuation procedure
- To determine the valuation procedure for special situations (e.g. illiquid securities)

Objectives

- To communicate the existing procedures for establishing valuation prices to the relevant departments
- To continuously optimise the procedures for establishing valuation prices

When first included in the system, a pricing procedure is allocated to each instrument on the basis of its characteristics. This includes defining the data supplier and update intervals, the choice of price sources and the general procedure.

In addition to automated delivery via Bloomberg and Reuters interfaces, other appropriate price and valuation sources are used to value instruments. This is the case when adequate valuations are not available using standard price sources. Arranger valuations may also be relied upon (e.g. for asset-backed securities). Standard quality control review procedures have been implemented in order to guarantee the continuous supply of high-quality pricing data.

The valuations of the individual assets are as follows:

Assets admitted to an exchange or traded on an organised market
Assets that are admitted to trading on an exchange or admitted to or included in another organised market, and subscription rights held, are valued at the latest available trading price offering a reliable valuation, unless otherwise stated below.

Assets not listed on an exchange or traded on an organised market/Assets with no trading price
Assets that are neither admitted to trading on exchanges nor admitted to or included in another organised market, or for which no trading price is available, are valued at the current fair value that is appropriate on the basis of a careful assessment using suitable valuation models and taking overall market circumstances into account, unless otherwise stated below. Fair value means the amount at which the relevant asset could be exchanged in a trade between knowledgeable, willing and independent business partners.

Unlisted bonds and bonded loans
For the valuation of debt securities that are neither admitted to trading on an exchange nor admitted to or included in another organised market (e.g. unlisted bonds, commercial paper and certificates of deposit) and for the valuation of bonded loans, the agreed prices for similar bonds and bonded loans and, where appropriate, the market prices of bonds from similar issuers with the same maturity period and interest rate are used, subject where necessary to a discount to reflect limited saleability.

Money market instruments
For money market instruments, the asset management company can include interest and interest components up to and including the calendar day preceding the valuation date in the unit price calculation. On the income side, this means including the accrued interest income per investment, And on the expense side, all management company charges that are not yet payable with an influence on the unit price, such as management, depositary and audit fees, and publication costs.

For money market instruments held by the fund, interest and similar income, and expenses such as management, depositary and audit fees, publication costs, etc. can be included up to and including the day prior to the valuation date.

Options und futures
Where they are admitted to trading on an exchange or included in another organised market, options belonging to a fund and liabilities on any options granted to a third party are valued at the latest available trading price offering a reliable valuation.

The same applies to receivables and liabilities on any futures contracts sold for the account of the fund. Any margin payments made at the fund's expense shall count towards the value of the fund, taking account of the valuation gains and losses ascertained on the trading day.

Bank deposits, fixed-term deposits, investment fund units and loans
Bank deposits are generally valued at their nominal value plus accrued interest.

Fixed-term deposits are valued at their fair value, where the deposit can be terminated at any time and the repayment on termination is not made at the nominal value plus interest.

Investment fund units are generally valued at the last redemption price or at the last available tradable price ensuring a reliable valuation. Where these prices are not available, investment fund units are valued at the current fair value that is appropriate on the basis of a careful assessment using suitable valuation models and taking overall market circumstances into account.

Liabilities are recognised at the amount due for repayment.

Claims for the repayment of lending transactions are valued at the market price of the loaned assets.

Assets denominated in foreign currency
Assets denominated in foreign currency are converted at the 5:00 p.m. fixing of the valuation day of the World Market Rates (source: Datastream).

Düsseldorf, 1 July 2026

ODDO BHF Asset Management GmbH
Executive Board

Additional information

Information in accordance with Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 – Disclosure in accordance with Section A

During the period under review, there were no securities financing transactions or total return swaps in accordance with the above legal provision.

Brief overview of the partners of ODDO BHF Europe Equity Trend

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ODDO BHF Asset Management GmbH
is wholly owned by ODDO BHF SE

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

EXECUTIVE BOARD
Nicolas Chaput
Spokesman
Also President of ODDO BHF
Asset Management SAS and
ODDO BHF Private Equity SAS

Dr Stefan Steurer

Bastian Hoffmann
Also Chairman of the Board of Directors of
ODDO BHF Asset Management Lux

SUPERVISORY BOARD
Werner Taiber
Chairman
Düsseldorf, Chairman of the Supervisory Board of
ODDO BHF SE, Frankfurt am Main

Noémie Ellezam
Paris, Chief Marketing and Data Officer of
ODDO BHF SCA, Paris

Christophe Tadié
Frankfurt am Main, Director of ODDO BHF SE,
Frankfurt am Main and of ODDO BHF SCA, Paris

Dr Alexander Ilgen
Frankfurt am Main, Director of ODDO BHF SE,
Frankfurt am Main and of ODDO BHF SCA, Paris

Thomas Seale
Bereldange, independent member of the Supervisory Board

Olivier Marchal
Suresnes, Chairman of Bain & Company France and
Chairman of the Supervisory Board of ODDO BHF SCA, Paris

All information is correct as at June 2026

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