



ODDO BHF
ASSET MANAGEMENT

Semi-annual report

ODDO BHF PATRIMOINE

French Common Fund (FCP)

THE SEMI-ANNUAL REPORT IS NOT CERTIFIED BY THE FUND'S STATUTORY AUDITOR

31 OCTOBER 2025

ODDO BHF PATRIMOINE

Statement of net assets in EUR

Items on the statement of net assets	Amount at end of period (*)
a) Eligible financial instruments referred to in point I.1 of Article L.214-20 of the French Monetary and Financial Code	28,267,829.23
b) Cash at banks	10,205,157.39
c) Other assets held by the Fund	112,158,335.95
d) Total assets held by the Fund	150,631,322.57
e) Liabilities	-1,262,639.69
f) Net asset value	149,368,682.88

(*) Negative figures are preceded by a minus sign

Number of units outstanding and net asset value per unit or share

ISIN	Name	Appropriation of distributable income	Currency	Net assets (EUR)	Number of units	Net asset value
FR0010290940	CI-EUR UNITS	Accumulating	EUR	1,876,147.84	12.463	150,537.41
FR0013279957	CN-EUR UNITS	Accumulating	EUR	2,267,135.81	16,871.931	134.37
FR0000992042	CR-EUR UNITS	Accumulating	EUR	132,147,638.62	4,726,393.353	27.95
FR0011605658	GC-EUR UNITS	Accumulating	EUR	13,077,760.61	91,834.566	142.40

Securities portfolio investments in EUR

Securities portfolio investments:	Percentage	
	Net assets	Total net assets
a) eligible financial instruments and money market instruments listed on a regulated market as per Article L. 422-1 of the French Monetary and Financial Code	18.92	18.77
b) eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area	0.00	0.00
c) eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised, open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the Autorité des marchés financiers (AMF), or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities	0.00	0.00
d) newly issued financial instruments referred to in point I.4 of Article R. 214-11 of the French Monetary and Financial Code	0.00	0.00
e) Other assets	73.26	72.65

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Changes in the securities portfolio during the period in EUR

Securities portfolio investments:	Transactions (as amount)	
	Acquisitions	Disposals
a) eligible financial instruments and money market instruments listed on a regulated market as per Article L. 422-1 of the French Monetary and Financial Code	713,902.50	498,672.13
b) eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area	0.00	0.00
c) eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised, open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the Autorité des marchés financiers (AMF), or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities	0.00	0.00
d) newly issued financial instruments referred to in point I.4 of Article R. 214-11 of the French Monetary and Financial Code	0.00	0.00
e) Other assets	26,661,597.80	32,412,035.73

Transactions carried out over the period	Transactions (as amount)
Acquisitions	27,375,500.30
Disposals	32,910,707.86

Distribution during the period

No distribution for the period.

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Breakdown of assets a), b), c) and d) by currency

Currency	Amount (EUR)	Percentage	
		Net assets	Total net assets
Euro	28,267,829.23	18.92	18.77
Total	28,267,829.23	18.92	18.77

Breakdown of assets a), b), c) and d) by economic sector

Sector	Percentage	
	Net assets	Total net assets
Sovereign issuer and central public admin	18.92	18.77
Total	18.92	18.77

Breakdown of assets a), b), c) and d) by the issuer's country of domiciliation

Country	Percentage	
	Net assets	Total net assets
Germany	12.08	11.99
Spain	3.69	3.66
Austria	2.49	2.47
France	0.44	0.43
Italy	0.22	0.22
Total	18.92	18.77

Breakdown of other assets falling under e) in the securities portfolio by type

Asset type	Percentage	
	Net assets	Total net assets
Fund units	73.26	72.65
UCITS and equivalent funds of other EU member states	73.26	72.65
AIFs and equivalent funds of other EU member states	0.00	0.00
Other investment funds	0.00	0.00
Other assets	0.00	0.00
Total	73.26	72.65

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Performance fee

CI-EUR UNITS	31/10/2025
(Variable) performance fee:	0.00
Percentage of performance fee	0.00

CN-EUR UNITS	31/10/2025
(Variable) performance fee:	0.00
Percentage of performance fee	0.00

CR-EUR UNITS	31/10/2025
(Variable) performance fee:	0.00
Percentage of performance fee	0.00

GC-EUR UNITS	31/10/2025
(Variable) performance fee:	0.00
Percentage of performance fee	0.00

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Inventory of eligible assets and liabilities (excl. FFI)

Instruments	Currency	Quantity	Amount	%NA
Bonds			28,267,829.23	18.92
Other bonds and similar securities traded on a regulated or similar market			28,267,829.23	18.92
Sovereign issuer and central public admin			28,267,829.23	18.92
Deutschland 0% 20/15.05.35	EUR	200,000	156,106.00	0.10
Deutschland 2.2% 24/15.02.34	EUR	10,900,000	10,812,928.41	7.24
Deutschland ILB 21/15.04.33	EUR	6,000,000	7,092,663.73	4.75
Espana 1.45% Ser 50Y 144A 21/31.10.71	EUR	3,000,000	1,409,951.71	0.94
Espana 3.5% 23/31.05.29	EUR	3,000,000	3,166,124.38	2.12
Espana ILB Ser 16Y 144A 23/30.11.39	EUR	800,000	929,507.21	0.62
France 0.5% 144A 21/25.05.72	EUR	2,500,000	652,682.19	0.44
Italia 5.25% BTP 98/01.11.29	EUR	300,000	332,592.02	0.22
Oesterreich 4.15% 07/15.03.37	EUR	3,300,000	3,715,273.58	2.49
Units of UCIs and investment funds			109,431,714.63	73.26
UCITS and equivalent funds of other EU member states			109,431,714.63	73.26
Undertaking for Collective Investment			109,431,714.63	73.26
BNP Paribas Easy MSCI China Min TE Cap	EUR	150,000	1,190,340.00	0.80
Eurizon Fd Bond Aggregate Rmb ZH Cap	EUR	28,606	3,195,290.20	2.14
Franklin Templeton ICAV FTSE India UCITS ETF Cap	EUR	19,000	739,765.00	0.50
Multi Units Lux Amundi MSCI Brazil UCITS ETF Cap	EUR	40,000	834,640.00	0.56
Multi Units Lux Amundi MSCI Em Ex China UCITS ETF UC Cap	EUR	11,400	336,243.00	0.23
Multi Units Lux Amundi S&P 500 II UCITS ETF Daily H D EUR	EUR	2,916	979,630.20	0.66
Multi Units Lux Amundi S&P 500 II UCITS ETF Dist	EUR	105,000	6,427,785.00	4.30
Multi Uts France Amundi MDAX UCITS ETF Dist	EUR	20,700	2,955,546.00	1.98
OFI Invest ESG Monetaire IC Cap	EUR	140	15,344,474.60	10.26
Oddo BHF Active Small Cap CI-EUR Cap	EUR	2,000	5,129,240.00	3.43
Oddo BHF Euro Short Term Bd CI EUR Cap	EUR	7,715	8,552,926.15	5.73
Oddo BHF Money Market CI EUR Cap	EUR	197,383	10,546,173.69	7.06
SICAV Oddo BHF Artificial Intelligence Clw Cap	USD	1,894	4,376,424.78	2.93
SICAV Oddo BHF GI Credit Short Duration CF EUR Cap	EUR	6,304	7,334,218.59	4.91
Schelcher Prince Inv Short Term C Cap	EUR	52,882	15,277,609.80	10.22
Xtrackers CSI300 Swap UCITS ETF EUR 1C Cap	EUR	251,600	4,170,521.60	2.79
Xtrackers II Germany Govt Bd Ucits ETF 1C Cap	EUR	62,800	11,126,590.00	7.45
iShares II Plc BRIC 50 UCITS ETF Dist	EUR	70,300	1,653,104.50	1.11
iShares IV Plc MSCI China UCITS ETF Cap	USD	400,000	2,228,043.86	1.49
iShares IV Plc MSCI EM SRI UCITS ETF Cap	EUR	67,811	546,556.66	0.37
iShares IV Plc MSCI USA ESG Enhanced CTB UCITS ETF Cap	EUR	291,000	3,109,626.00	2.08
iShares STOXX Eu 600 Oil&Gas UCITS ETF (DE) Dist	EUR	47,000	1,883,055.00	1.26
iShares Stoxx Eu 600 Auto & Parts UCITS ETS (DE) Dist	EUR	33,000	1,493,910.00	1.00
Securities received under a repurchase agreement			980,010.00	0.66
Other bonds and similar securities traded on a regulated or similar market			623,106.00	0.42
Banks			623,106.00	0.42
Crédit Agricole SA 2% 20/28.07.30	EUR	44	623,106.00	0.42
Debt securities traded on a regulated or similar market			356,904.00	0.24
Banks			356,904.00	0.24
Crédit Agricole SA 2% EMTN 17/02.05.27	EUR	24	356,904.00	0.24
Indemnities on securities received under a repurchase agreement			0.00	0.00
Total			138,679,553.86	92.84

ODDO BHF PATRIMOINE

Inventory of currency forwards

Instrument name	Current value shown on balance sheet		Exposure amount in EUR (*)			
	Assets	Liabilities	Currencies receivable (+)		Currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total	0.00	0.00		0.00		0.00

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments – equities

Forward financial instruments – equities					
Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)	
		Assets	Liabilities	+/-	
Futures					
Nasdaq 100 Stock Index FUT 12/25 CME	5	94,477.92	0.00	2,241,612.93	
RUSSELL 2000 FUT 12/25 CME	15	41,781.89	0.00	1,612,011.60	
S&P 400 MIDCAP FUT 12/25 CME	6	0.00	26,396.78	1,688,488.58	
S&P 500 Index FUT 12/25 CME	15	126,620.00	0.00	4,447,271.47	
Sub-total		262,879.81	26,396.78	9,989,384.58	
Options					
Sub-total		0.00	0.00	0.00	
Swaps					
Sub-total		0.00	0.00	0.00	
Other instruments					
Sub-total		0.00	0.00	0.00	
Total		262,879.81	26,396.78	9,989,384.58	

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

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Forward financial instruments – interest rates

Forward financial instruments – interest rates				
Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Euro BUXL 30 Years FUT 12/25 EUX	25	84,000.00	0.00	2,903,000.00
Euro Bund 10 Years FUT 12/25 EUX	81	92,340.00	0.00	10,480,590.00
French OAT FUT 12/25 EUX	-26	0.00	40,040.00	-3,186,820.00
US Treasury Bond Ultra Long FUT 12/25 CBOT	30	139,785.88	0.00	3,154,122.06
Sub-total		316,125.88	40,040.00	13,350,892.06
Options				
Sub-total		0.00	0.00	0.00
Swaps				
Sub-total		0.00	0.00	0.00
Other instruments				
Sub-total		0.00	0.00	0.00
Total		316,125.88	40,040.00	13,350,892.06

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments – forex

Forward financial instruments – forex				
Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
EUR FUT 12/25 CME	-40	0.00	139,271.73	-4,987,616.04
Sub-total		0.00	139,271.73	-4,987,616.04
Options				
Sub-total		0.00	0.00	0.00
Swaps				
Sub-total		0.00	0.00	0.00
Other instruments				
Sub-total		0.00	0.00	0.00
Total		0.00	139,271.73	-4,987,616.04

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

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Forward financial instruments – credit risk

Forward financial instruments – credit risk				
Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub-total		0.00	0.00	0.00
Options				
Sub-total		0.00	0.00	0.00
Swaps				
Sub-total		0.00	0.00	0.00
Other instruments				
Sub-total		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments – other exposure

Forward financial instruments – other exposure				
Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)
		Assets	Liabilities	+/-
Futures				
Sub-total		0.00	0.00	0.00
Options				
Sub-total		0.00	0.00	0.00
Swaps				
Sub-total		0.00	0.00	0.00
Other instruments				
Sub-total		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

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Inventory of currency forwards (used to hedge a unit class)

Instrument name	Current value shown on balance sheet		Exposure amount in EUR (*)				Unit class hedged
	Assets	Liabilities	Currencies receivable (+)		Currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
Total	0.00	0.00		0.00		0.00	

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

Forward financial instruments – forex (used to hedge a unit class)

Instrument name	Quantity/Nominal	Current value shown on balance sheet		Exposure amount in EUR (*)	Unit class hedged
		Assets	Liabilities	+/-	
Futures					
Sub-total		0.00	0.00	0.00	
Options					
Sub-total		0.00	0.00	0.00	
Swaps					
Sub-total		0.00	0.00	0.00	
Other instruments					
Sub-total		0.00	0.00	0.00	
Total		0.00	0.00	0.00	

(*) Amount determined in accordance with the regulations governing the presentation of exposure.

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Inventory summary

	Current value shown on balance sheet
Total inventory of eligible assets and liabilities (excl. FFI)	138,679,553.86
Inventory of FFIs (excluding FFIs used to hedge units issued):	
Total currency forwards	0.00
Total forward financial instruments – equities	236,483.03
Total forward financial instruments – interest rates	276,085.88
Total forward financial instruments – forex	-139,271.73
Total forward financial instruments – credit	0.00
Total forward financial instruments – other exposure	0.00
Inventory of forward financial instruments used to hedge units issued	0.00
Other assets (+)	11,372,763.02
Other liabilities (-)	-1,056,931.18
Total = net assets	149,368,682.88

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**Transparency of securities financing transactions
and reuse of financial instruments**

SFTR

31/10/2025

EUR

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Amount of securities and commodities lent as a proportion of assets

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Amount of assets lent	0.00				
% of assets available for lending	0.00				

Assets used for each type of securities financing transaction and total return swaps expressed in absolute terms and as a percentage of the fund's net assets

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Amount	0.00	0.00	0.00	980,010.00	0.00
% of total net assets	0.00	0.00	0.00	0.66	0.00

10 main issuers of guarantees received (excluding cash) for each type of financing transaction

1.	Name	
	Volume of guarantees received	
2.	Name	
	Volume of guarantees received	
3.	Name	
	Volume of guarantees received	
4.	Name	
	Volume of guarantees received	
5.	Name	
	Volume of guarantees received	
6.	Name	
	Volume of guarantees received	
7.	Name	
	Volume of guarantees received	
8.	Name	
	Volume of guarantees received	
9.	Name	
	Volume of guarantees received	
10.	Name	
	Volume of guarantees received	

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10 main counterparties as an absolute value of assets and liabilities without clearing

		Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
1.	Name				ODDO ET CIE PARIS	
	Amount				980,010.00	
	Domicile				FR	
2.	Name					
	Amount					
	Domicile					
3.	Name					
	Amount					
	Domicile					
4.	Name					
	Amount					
	Domicile					
5.	Name					
	Amount					
	Domicile					
6.	Name					
	Amount					
	Domicile					
7.	Name					
	Amount					
	Domicile					
8.	Name					
	Amount					
	Domicile					
9.	Name					
	Amount					
	Domicile					
10.	Name					
	Amount					
	Domicile					

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Type and quality of guarantees (collateral)

Type and quality of guarantee	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Cash	0.00	0.00	0.00	980,010.00	0.00
Debt instrument					
High-quality rating	0.00	0.00	0.00	0.00	0.00
Medium-quality rating	0.00	0.00	0.00	0.00	0.00
Low-quality rating	0.00	0.00	0.00	0.00	0.00
Equities					
High-quality rating	0.00	0.00	0.00	0.00	0.00
Medium-quality rating	0.00	0.00	0.00	0.00	0.00
Low-quality rating	0.00	0.00	0.00	0.00	0.00
Fund units					
High-quality rating	0.00	0.00	0.00	0.00	0.00
Medium-quality rating	0.00	0.00	0.00	0.00	0.00
Low-quality rating	0.00	0.00	0.00	0.00	0.00
Currency of the guarantee					
EUR	0.00	0.00	0.00	980,010.00	0.00
Issuing country of the guarantee					

Settlement and clearing of contracts

Central counterparty	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Bilateral	0.00	0.00	0.00	0.00	0.00
Trilateral	0.00	0.00	0.00	980,010.00	0.00
	0.00	0.00	0.00	0.00	0.00

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Maturity of the guarantee

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day to 1 week	0.00	0.00	0.00	0.00	0.00
1 week to 1 month	0.00	0.00	0.00	0.00	0.00
1 to 3 months	0.00	0.00	0.00	0.00	0.00
3 months to 1 year	0.00	0.00	0.00	0.00	0.00
Over 1 year	0.00	0.00	0.00	0.00	0.00
Open-ended	0.00	0.00	0.00	980,010.00	0.00

Maturity of securities financing transactions and total return swaps, broken down as per the ranges below

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day to 1 week	0.00	0.00	0.00	980,010.00	0.00
1 week to 1 month	0.00	0.00	0.00	0.00	0.00
1 to 3 months	0.00	0.00	0.00	0.00	0.00
3 months to 1 year	0.00	0.00	0.00	0.00	0.00
Over 1 year	0.00	0.00	0.00	0.00	0.00
Open-ended	0.00	0.00	0.00	0.00	0.00

Data on the reuse of guarantees

Maximum amount (%)
 Amount used (%)
 Fund revenue following the reinvestment of cash guarantees for securities financing transactions and TRS

Cash	Securities
0.00	0.00
0.00	0.00
0.00	0.00

Data on the custody of guarantees received by the Fund

1. Name	
Amount in custody	

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Data on the custody of guarantees provided by the UCI

Total amount of collateral paid	0.00
As % of the guarantees paid	
Separate accounts	0.00
Grouped accounts	0.00

Data on the custody of guarantees provided by the UCI

		Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
UCIs						
	Amount	0.00	0.00	0.00	0.00	0.00
Manager						
	Amount					
Third parties						
	Amount					

Breakdown of revenue data

		Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	Total Return Swaps
UCIs						
	Amount	0.00	0.00	0.00	16,730.20	0.00
	As a % of revenue	0.00	0.00	0.00	100.00	0.00
Manager						
	Amount					
	As a % of revenue	0.00	0.00	0.00	0.00	0.00
Third parties						
	Amount					
	As a % of revenue	0.00	0.00	0.00	0.00	0.00



ODDO BHF
ASSET MANAGEMENT