



ODDO BHF Algo Global

SEMI-ANNUAL REPORT

30 JUNE 2020

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Market development and activity report

Situation

Much of the momentum in capital markets in 2019 was carried forward into 2020. Export-oriented equities were the main beneficiaries of the de-escalation of the trade war between the US and China, resulting in a new all-time high for the heavily export-dependent DAX on 22 January. The subsequent spread of the coronavirus from China out across the world placed ever greater pressure on companies in all sectors. Major trade fairs were cancelled, cities and regions quarantined, and social contact scaled back. There was a flood of profit warnings from companies with declines in exports and supply chain disruptions. Global stock markets reacted to the dramatic escalation in the situation from the last week in February, with abrupt market collapses wiping out all of the gains of the previous year. Credit markets, too, especially the high yield segment, came under huge pressure. Central banks and governments launched comprehensive aid packages to support economies on the brink of recession and stabilise capital markets. This contributed to the renewed significant recovery in equity and credit markets from the end of March. Whereas demand was initially strongest for equities, which, like the large technology corporations and pharmaceuticals companies were among the winners in the crisis, cyclicals also advanced in June.

The emergence and global spread of the coronavirus has had a negative impact on growth, employment and capital markets, which, from March 2020 onwards, has affected the Fund's performance and the processes of the investment management company, its service providers and the companies with which it has an outsourcing arrangement. The investment management company has introduced comprehensive measures to ensure proper management of the Fund, and has obtained assurances that the companies with which it has an outsourcing arrangement have adequate contingency plans.

It is currently unclear how successful the measures implemented – in particular the preventive action of governments and the monetary policies of central banks – will be in reassuring capital markets. We cannot rule out an impact on the Fund's full-year 2020 performance as a result of pressure from volatile market conditions and exogenous factors.

ODDO BHF Algo Global

ODDO BHF Algo Global invests in equities worldwide. Equities are selected using a quantitative model. The equities of the most important companies worldwide are evaluated based on their valuation, momentum (price dynamics), risk, growth and revision of profit forecast (change in profit expectations of analysts who are observing the company). The best equities in each category are added to the fund, and the portfolio composition is reviewed on a quarterly basis. The objective of investing in ODDO BHF Algo Global is to participate in the performance of equities worldwide.

The fund follows the MSCI World (EUR, Net Return)[®] as its benchmark index*, seeking to outperform it rather than replicate it exactly. As a result of this, significant differences, both positive and negative, between it and the benchmark index are possible. The aim is to achieve performance that is independent of the benchmark. The fund is actively managed, with a constant search for promising target assets that are expected to perform well. The benchmark is only one of a number of indicators guiding investment decisions in the management of the portfolio. Stock selection and asset allocation are also based on in-depth market analyses and macroeconomic studies. Other cornerstones of active investment management include research services and fundamental, qualitative and/or quantitative analyses. In addition, a top-down or bottom-up approach may be used, or a combination of both.

As a result of the exceptional market circumstances, the performance of the unit classes in the past six months was as follows:**

| | |
|------------------------------|-------|
| ODDO BHF Algo Global CIW-EUR | -7.5% |
| ODDO BHF Algo Global CRW-EUR | -7.0% |
| ODDO BHF Algo Global DRW-EUR | -7.0% |

All other unit classes were not yet complete as of the closing date.

Further information and comments on the structure of the fund is available at am.oddobhf.com.

* MSCI World (EUR, Net Return)[®] is a registered trademark of MSCI Limited.

** Past performance is no guarantee of future performance. Performance is calculated using the BVI method excluding subscription and redemption fees.

Statement of net assets

of net assets

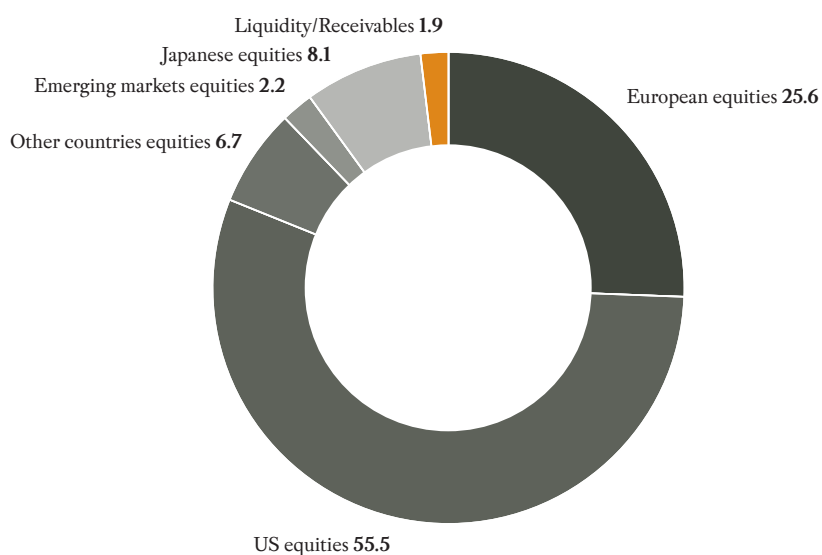
30/6/2020

Statement of assets

| Fund assets in EUR millions | Value | 243.2 in % of fund assets |
|--|-----------------------|---------------------------------|
| I. Assets | | |
| Equities* | 238,578,420.77 | 98.11 |
| Developed market equities | 233,242,864.80 | 95.92 |
| European equities | 62,297,947.34 | 25.62 |
| Japanese equities | 19,595,006.53 | 8.06 |
| US equities | 135,058,635.06 | 55.54 |
| Other developed equities | 16,291,275.87 | 6.70 |
| Emerging markets equities | 5,335,555.97 | 2.19 |
| Cash at banks | 4,835,305.12 | 1.99 |
| Cash at banks in EUR (incl. derivative values) | 3,900,197.10 | 1.60 |
| Cash at bank in foreign currency (incl. derivative values) | 935,108.02 | 0.38 |
| Receivables | 353,427.72 | 0.15 |
| Withholding tax refund claims | 146,521.78 | 0.06 |
| Dividend rights | 206,905.94 | 0.09 |
| II. Liabilities | -593,457.34 | -0.24 |
| III. Fund assets | 243,173,696.27 | 100.00 |

*including investment certificates

Portfolio structure by asset class in %



Overview

of the unit classes

ODDO BHF Algo Global CR-EUR

| | |
|----------------------------|--|
| Inception: | 1 October 2018 |
| Financial year: | 1 January to 31 December |
| WKN: | A2JQGV |
| ISIN: | DE000A2JQGV4 |
| Distribution: | None; income is reinvested in the fund |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 1.3% p. a. plus a performance fee* |
| Depository fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%, currently 5% |
| Minimum investment: | EUR 100 one-off or EUR 50 monthly |

ODDO BHF Algo Global CRW-EUR

| | |
|----------------------------|--|
| Inception: | 2 January 1998 |
| Financial year: | 1 January to 31 December |
| WKN: | 977298 |
| ISIN: | DE0009772988 |
| Distribution: | None; income is reinvested in the fund |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 1.5% p. a. |
| Depository fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%, currently 5% |
| Minimum investment: | EUR 100 one-off or EUR 50 monthly |

ODDO BHF Algo Global DRW-EUR

| | |
|----------------------------|--|
| Inception: | 15 June 2018 |
| Financial year: | 1 January to 31 December |
| WKN: | A14IW0 |
| ISIN: | DE000A14IW00 |
| Distribution: | Mid-February |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 1.5% p. a. |
| Depository fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%, currently 5% |
| Minimum investment: | EUR 100 one-off or EUR 50 monthly |

*Up to 10% of the amount by which the performance exceeds the benchmark index – MSCI World (EUR, Net return)[®] – at the end of an accounting period, but no more than 5% of the average net asset value of the investment fund.

**The minimum fee is charged to the overall fund only once, regardless of the number of unit classes.

ODDO BHF Algo Global CNW-EUR

| | |
|----------------------------|--|
| Inception: | 15 June 2018 |
| Financial year: | 1 January to 31 December |
| WKN: | A141WT |
| ISIN: | DE000A141WT6 |
| Distribution: | None; income is reinvested in the fund |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 0.9% p.a. |
| Depositary fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%, currently 5% |
| Minimum investment: | EUR 100 one-off or EUR 50 monthly |

Class CNW-EUR units may only be acquired as part of a portfolio management mandate or fee-based investment advisory service.

ODDO BHF Algo Global CI-EUR

| | |
|----------------------------|--|
| Inception: | 1 October 2018 |
| Financial year: | 1 January to 31 December |
| WKN: | A2JQGU |
| ISIN: | DE000A2JQGU6 |
| Distribution: | None; income is reinvested in the fund |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 0.65% p. a. plus a performance fee* |
| Depositary fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%; currently not charged |
| Minimum investment: | EUR 250,000 |

ODDO BHF Algo Global CIW-EUR

| | |
|----------------------------|--|
| Inception: | 15 June 2018 |
| Financial year: | 1 January to 31 December |
| WKN: | A1XDYM |
| ISIN: | DE000A1XDYM7 |
| Distribution: | None; income is reinvested in the fund |
| Management fee: | Up to 2.0 % p. a. of the fund assets, currently 0.74% p.a. |
| Depositary fee: | Up to 0.12 % p. a. of the fund assets (min. EUR 9,800 p. a.**); currently 0.025% p. a. |
| Subscription fee: | Up to 5%; currently not charged |
| Minimum investment: | EUR 250,000 |

*Up to 10% of the amount by which the performance exceeds the benchmark index – MSCI World (EUR, Net return)[®] – at the end of an accounting period, but no more than 5% of the average net asset value of the investment fund.

**The minimum fee is charged to the overall fund only once, regardless of the number of unit classes.

Statement of net assets

30/6/2020

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | Purchases/ Acquisitions | Sales/ Disposals | Price | Value in EUR | in % of fund assets |
|--|--|--------------------------|--------------------------------|---------------------|---------------|-----------------|---------------------------|
| | | | during the period under review | | EUR | 238,578,420.77 | 98.11 |
| Securities traded on an exchange | | | | | | | |
| Equities | | | | | | | |
| RAIFFEISEN BANK INTL AT0000606306 | QTY | 33,000.00 | 0.00 | 0.00 | EUR 15.8600 | 523,380.00 | 0.22 |
| OMV AT0000743059 | QTY | 26,000.00 | 26,000.00 | 0.00 | EUR 29.7600 | 773,760.00 | 0.32 |
| VERBUND AT0000746409 | QTY | 27,000.00 | 27,000.00 | 0.00 | EUR 39.8600 | 1,076,220.00 | 0.44 |
| AFTERPAY AU000000APT1 | QTY | 27,000.00 | 27,000.00 | 0.00 | AUD 60.9900 | 1,009,458.71 | 0.42 |
| BHP GROUP AU000000BHP4 | QTY | 95,000.00 | 95,000.00 | 0.00 | AUD 35.8200 | 2,086,005.03 | 0.86 |
| FORTESCUE METALS GROUP AU000000FMG4 | QTY | 210,000.00 | 0.00 | 210,000.00 | AUD 13.8500 | 1,782,933.86 | 0.73 |
| NEWCREST MINING AU000000NCM7 | QTY | 93,000.00 | 93,000.00 | 110,000.00 | AUD 31.5300 | 1,797,517.32 | 0.74 |
| ORIGIN ENERGY AU000000ORG5 | QTY | 190,000.00 | 190,000.00 | 0.00 | AUD 5.8400 | 680,193.71 | 0.28 |
| WESFARMERS AU000000WES1 | QTY | 32,000.00 | 32,000.00 | 0.00 | AUD 44.8300 | 879,396.80 | 0.36 |
| COLES GROUP AU0000030678 | QTY | 54,000.00 | 54,000.00 | 0.00 | AUD 17.1700 | 568,368.79 | 0.23 |
| AGEAS BE0974264930 | QTY | 25,000.00 | 11,000.00 | 0.00 | EUR 31.5400 | 788,500.00 | 0.32 |
| KERRY PROPERTIES BMG524401079 | QTY | 330,000.00 | 330,000.00 | 0.00 | HKD 20.0000 | 758,189.31 | 0.31 |
| ATCO CA0467894006 | QTY | 27,000.00 | 27,000.00 | 0.00 | CAD 40.2700 | 710,763.20 | 0.29 |
| CANADIAN UTILITIES CA1367178326 | QTY | 32,000.00 | 32,000.00 | 0.00 | CAD 33.8000 | 707,043.63 | 0.29 |
| FRANCO-NEVADA CA3518581051 | QTY | 9,600.00 | 17,000.00 | 7,400.00 | CAD 189.7100 | 1,190,531.79 | 0.49 |
| KIRKLAND LAKE GOLD CA49741E1007 | QTY | 31,000.00 | 11,000.00 | 31,000.00 | CAD 55.9000 | 1,132,799.48 | 0.47 |
| MANULIFE FINANCIAL CA56501R1064 | QTY | 76,000.00 | 76,000.00 | 0.00 | CAD 18.4700 | 917,613.99 | 0.38 |
| POWER CORPORATION OF CANADA CA7392391016 | QTY | 38,850.00 | 38,850.00 | 0.00 | CAD 23.8800 | 606,463.80 | 0.25 |
| SHOPIFY CA82509L1076 | QTY | 1,800.00 | 1,800.00 | 0.00 | CAD 1289.7700 | 1,517,624.45 | 0.62 |
| WHEATON PRECIOUS METALS CA9628791027 | QTY | 27,000.00 | 36,000.00 | 9,000.00 | CAD 59.7100 | 1,053,878.08 | 0.43 |
| NOVARTIS NA CH0012005267 | QTY | 37,000.00 | 37,000.00 | 0.00 | CHF 82.4200 | 2,865,435.75 | 1.18 |
| ADECCO GROUP CH0012138605 | QTY | 17,000.00 | 17,000.00 | 0.00 | CHF 44.4600 | 710,190.27 | 0.29 |
| LONZA GROUP CH0013841017 | QTY | 2,800.00 | 2,800.00 | 0.00 | CHF 500.2000 | 1,316,006.58 | 0.54 |
| LOGITECH INTERNATIONAL CH0025751329 | QTY | 17,000.00 | 17,000.00 | 0.00 | CHF 61.8600 | 988,132.49 | 0.41 |
| NESTLÉ CH0038863350 | QTY | 28,000.00 | 0.00 | 0.00 | CHF 104.7400 | 2,755,668.31 | 1.13 |
| JULIUS BAER GRUPPE CH0102484968 | QTY | 19,000.00 | 19,000.00 | 0.00 | CHF 39.6500 | 707,869.39 | 0.29 |
| UBS GROUP CH0244767585 | QTY | 97,000.00 | 97,000.00 | 90,000.00 | CHF 10.9050 | 993,925.30 | 0.41 |
| VIFOR PHARMA CH0364749348 | QTY | 5,000.00 | 5,000.00 | 0.00 | CHF 142.5500 | 669,720.46 | 0.28 |
| HOCHTIEF DE0006070006 | QTY | 14,000.00 | 0.00 | 0.00 | EUR 78.9500 | 1,105,300.00 | 0.45 |
| SARTORIUS DE0007165631 | QTY | 3,000.00 | 0.00 | 0.00 | EUR 292.6000 | 877,800.00 | 0.36 |
| MUNICH RE NA DE0008430026 | QTY | 5,500.00 | 5,500.00 | 0.00 | EUR 231.4000 | 1,272,700.00 | 0.52 |
| TEAMVIEWER DE000A2YN900 | QTY | 20,000.00 | 20,000.00 | 0.00 | EUR 48.6000 | 972,000.00 | 0.40 |
| PORSCHE AUTOMOBIL HOLDING VZ DE000PAH0038 | QTY | 16,000.00 | 5,000.00 | 0.00 | EUR 51.1600 | 818,560.00 | 0.34 |

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | Purchases/ Acquisitions | | Price | Value in EUR | in % of fund assets |
|--|--|--------------------------|--------------------------------|---------------------|----------------|-----------------|---------------------------|
| | | | during the period under review | | | | |
| | QTY | | | Sales/ Disposals | | | |
| UNIPER SE DE000UNSE018 | | 24,000.00 | 24,000.00 | 0.00 | EUR 28.7000 | 688,800.00 | 0.28 |
| ZALANDO SE DE000ZALI111 | QTY | 15,000.00 | 15,000.00 | 0.00 | EUR 62.7800 | 941,700.00 | 0.39 |
| GENMAB DK0010272202 | QTY | 3,600.00 | 3,600.00 | 0.00 | DKK 2,220.0000 | 1,072,298.29 | 0.44 |
| DANSKE BANK DK0010274414 | QTY | 68,000.00 | 68,000.00 | 0.00 | DKK 88.2800 | 805,436.63 | 0.33 |
| NOVOZYMES NA. B DK0060336014 | QTY | 20,000.00 | 20,000.00 | 0.00 | DKK 383.5000 | 1,029,095.08 | 0.42 |
| COLOPLAST DK0060448595 | QTY | 6,600.00 | 6,600.00 | 0.00 | DKK 1,028.0000 | 910,326.51 | 0.37 |
| NOVO-NORDISK DK0060534915 | QTY | 27,000.00 | 27,000.00 | 0.00 | DKK 429.4000 | 1,555,557.05 | 0.64 |
| ENDESA ES0130670112 | QTY | 31,000.00 | 31,000.00 | 0.00 | EUR 21.9300 | 679,830.00 | 0.28 |
| ACS, ACT.DE CONSTR.Y SERV. SA ES0167050915 | QTY | 35,000.00 | 35,000.00 | 0.00 | EUR 22.4400 | 785,400.00 | 0.32 |
| REPSOL ES0173516115 | QTY | 100,000.00 | 100,000.00 | 62,000.00 | EUR 7.7860 | 778,600.00 | 0.32 |
| METSO FI0009007835 | QTY | 35,000.00 | 35,000.00 | 54,000.00 | EUR 29.1700 | 1,020,950.00 | 0.42 |
| ELISA FI0009007884 | QTY | 15,000.00 | 15,000.00 | 0.00 | EUR 54.1400 | 812,100.00 | 0.33 |
| CRÉDIT AGRICOLE FR0000045072 | QTY | 99,000.00 | 41,000.00 | 0.00 | EUR 8.4280 | 834,372.00 | 0.34 |
| CNP ASSURANCES FR0000120222 | QTY | 74,000.00 | 74,000.00 | 0.00 | EUR 10.2500 | 758,500.00 | 0.31 |
| AXA FR0000120628 | QTY | 52,000.00 | 14,000.00 | 0.00 | EUR 18.6120 | 967,824.00 | 0.40 |
| PUBLICIS GROUPE FR0000130577 | QTY | 28,000.00 | 28,000.00 | 0.00 | EUR 28.8100 | 806,680.00 | 0.33 |
| ORANGE FR0000133308 | QTY | 84,000.00 | 84,000.00 | 0.00 | EUR 10.6450 | 894,180.00 | 0.37 |
| ILIAD FR0004035913 | QTY | 6,400.00 | 6,400.00 | 0.00 | EUR 173.6500 | 1,111,360.00 | 0.46 |
| SARTORIUS STEDIM BIOTECH FR0013154002 | QTY | 4,800.00 | 2,700.00 | 2,600.00 | EUR 225.0000 | 1,080,000.00 | 0.44 |
| BIOMERIEUX FR0013280286 | QTY | 5,600.00 | 9,300.00 | 3,700.00 | EUR 122.3000 | 684,880.00 | 0.28 |
| AVIVA GB0002162385 | QTY | 270,000.00 | 80,000.00 | 0.00 | GBP 2.7360 | 812,673.27 | 0.33 |
| BRITISH AMERICAN TOBACCO GB0002875804 | QTY | 36,000.00 | 36,000.00 | 0.00 | GBP 31.0450 | 1,229,504.95 | 0.51 |
| BARCLAYS GB0031348658 | QTY | 540,000.00 | 0.00 | 0.00 | GBP 1.1442 | 679,722.77 | 0.28 |
| RECKITT BENCKISER GROUP GB00B24CGK77 | QTY | 13,000.00 | 13,000.00 | 0.00 | GBP 74.3200 | 1,062,882.29 | 0.44 |
| HK ELECTRIC INV. + HK EL. INV. HK0000179108 | QTY | 850,000.00 | 850,000.00 | 0.00 | HKD 8.0400 | 785,070.56 | 0.32 |
| CLP HOLDINGS HK0002007356 | QTY | 96,000.00 | 96,000.00 | 0.00 | HKD 76.0000 | 838,143.81 | 0.34 |
| BANK OF CHINA (HONG KONG) HK2388011192 | QTY | 300,000.00 | 300,000.00 | 0.00 | HKD 24.6500 | 849,516.65 | 0.35 |
| SEAGATE TECHNOLOGY IE00B58JVZ52 | QTY | 28,000.00 | 28,000.00 | 0.00 | USD 48.4100 | 1,206,855.72 | 0.50 |
| AON IE00BLP1HW54 | QTY | 12,000.00 | 12,000.00 | 0.00 | USD 192.6000 | 2,057,783.91 | 0.85 |
| WIX.COM IL0011301780 | QTY | 4,300.00 | 4,300.00 | 0.00 | USD 256.2200 | 980,942.88 | 0.40 |
| ASSICURAZIONI GENERALI IT0000062072 | QTY | 63,000.00 | 63,000.00 | 0.00 | EUR 13.4700 | 848,610.00 | 0.35 |
| FINECOBANK BANCA FINECO IT0000072170 | QTY | 59,000.00 | 59,000.00 | 0.00 | EUR 12.0150 | 708,885.00 | 0.29 |
| INTESA SANPAOLO IT0000072618 | QTY | 540,000.00 | 250,000.00 | 200,000.00 | EUR 1.7036 | 919,944.00 | 0.38 |
| ENEL IT0003128367 | QTY | 190,000.00 | 190,000.00 | 0.00 | EUR 7.6780 | 1,458,820.00 | 0.60 |
| NIPPON PROLOGIS REIT JP3047550003 | QTY | 160.00 | 0.00 | 0.00 | JPY 328,000.00 | 433,106.57 | 0.18 |

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | Purchases/ Acquisitions | | Sales/ Disposals | Price | Value in EUR | in % of fund assets |
|---|--|--------------------------|--------------------------------|-----------|---------------------|-----------------|-----------------|---------------------------|
| | | | during the period under review | | | | | |
| ITO EN JP3143000002 | QTY | 6,600.00 | 6,600.00 | 0.00 | | JPY 6,080.0000 | 331,168.08 | 0.14 |
| ITOCHU JP3143600009 | QTY | 23,000.00 | 23,000.00 | 0.00 | | JPY 2,321.5000 | 440,653.75 | 0.18 |
| ITOCHU TECHNO-SOLUTIONS JP3143900003 | QTY | 9,000.00 | 0.00 | 0.00 | | JPY 4,040.0000 | 300,071.55 | 0.12 |
| AIR WATER JP3160670000 | QTY | 26,000.00 | 26,000.00 | 0.00 | | JPY 1,521.0000 | 326,364.95 | 0.13 |
| SG HOLDINGS JP3162770006 | QTY | 25,000.00 | 11,000.00 | 0.00 | | JPY 3,520.0000 | 726,245.78 | 0.30 |
| NTT DOCOMO JP3165650007 | QTY | 21,000.00 | 21,000.00 | 0.00 | | JPY 2,882.0000 | 499,475.54 | 0.21 |
| OBIC JP3173400007 | QTY | 2,800.00 | 2,800.00 | 0.00 | | JPY 18,870.0000 | 436,044.57 | 0.18 |
| JAPAN EXCHANGE GROUP JP3183200009 | QTY | 37,000.00 | 37,000.00 | 0.00 | | JPY 2,492.0000 | 760,940.52 | 0.31 |
| ONO PHARMACEUTICAL JP3197600004 | QTY | 15,000.00 | 15,000.00 | 0.00 | | JPY 3,137.0000 | 388,335.17 | 0.16 |
| KAO JP3205800000 | QTY | 7,600.00 | 7,600.00 | 0.00 | | JPY 8,540.0000 | 535,639.27 | 0.22 |
| CALBEE JP3220580009 | QTY | 12,000.00 | 12,000.00 | 0.00 | | JPY 2,983.0000 | 295,416.98 | 0.12 |
| JAPAN POST INSURANCE CO. JP3233250004 | QTY | 27,000.00 | 27,000.00 | 0.00 | | JPY 1,413.0000 | 314,852.30 | 0.13 |
| KOBE BUSSAN JP3291200008 | QTY | 7,700.00 | 7,700.00 | 0.00 | | JPY 6,080.0000 | 386,362.75 | 0.16 |
| CYBERAGENT JP3311400000 | QTY | 9,000.00 | 9,000.00 | 0.00 | | JPY 5,290.0000 | 392,915.47 | 0.16 |
| SUMCO JP3322930003 | QTY | 22,000.00 | 22,000.00 | 55,000.00 | | JPY 1,649.0000 | 299,394.82 | 0.12 |
| SUNTORY BEVERAGE & FOOD JP3336560002 | QTY | 8,200.00 | 8,200.00 | 0.00 | | JPY 4,205.0000 | 284,564.55 | 0.12 |
| GMO PAYMENT GATEWAY JP3385890003 | QTY | 8,300.00 | 8,300.00 | 0.00 | | JPY 11,240.0000 | 769,919.56 | 0.32 |
| SECOM JP3421800008 | QTY | 5,100.00 | 5,100.00 | 0.00 | | JPY 9,423.0000 | 396,606.95 | 0.16 |
| M3 JP3435750009 | QTY | 13,000.00 | 13,000.00 | 0.00 | | JPY 4,585.0000 | 491,907.72 | 0.20 |
| KDDI JP3496400007 | QTY | 17,000.00 | 17,000.00 | 0.00 | | JPY 3,234.0000 | 453,722.05 | 0.19 |
| RESONA HOLDINGS JP3500610005 | QTY | 51,000.00 | 51,000.00 | 0.00 | | JPY 367.8000 | 154,804.24 | 0.06 |
| CHUGAI PHARMACEUTICAL JP3519400000 | QTY | 18,900.00 | 12,600.00 | 6,700.00 | | JPY 5,765.0000 | 899,211.94 | 0.37 |
| CHUBU ELECTRIC POWER JP3526600006 | QTY | 23,000.00 | 23,000.00 | 0.00 | | JPY 1,352.0000 | 256,628.85 | 0.11 |
| TOYO SUISAN KAISHA JP3613000003 | QTY | 6,900.00 | 6,900.00 | 0.00 | | JPY 6,030.0000 | 343,373.96 | 0.14 |
| LIXIL GROUP JP3626800001 | QTY | 23,000.00 | 23,000.00 | 0.00 | | JPY 1,506.0000 | 285,860.24 | 0.12 |
| NISSAN CHEMICAL JP3670800006 | QTY | 6,700.00 | 6,700.00 | 0.00 | | JPY 5,520.0000 | 305,221.29 | 0.13 |
| NISSIN FOODS HOLDINGS JP3675600005 | QTY | 4,600.00 | 4,600.00 | 0.00 | | JPY 9,550.0000 | 362,545.19 | 0.15 |
| SOFTBANK JP3732000009 | QTY | 31,000.00 | 31,000.00 | 0.00 | | JPY 1,375.0000 | 351,775.30 | 0.14 |
| NEC JP3733000008 | QTY | 11,000.00 | 11,000.00 | 0.00 | | JPY 5,170.0000 | 469,336.34 | 0.19 |
| NIPPON TEL. AND TEL. JP3735400008 | QTY | 20,000.00 | 20,000.00 | 0.00 | | JPY 2,515.5000 | 415,198.01 | 0.17 |
| NIPPON PAINT HOLDINGS JP3749400002 | QTY | 6,600.00 | 6,600.00 | 0.00 | | JPY 7,840.0000 | 427,032.52 | 0.18 |
| MCDONALD'S HLDG CO.(JAP.) JP3750500005 | QTY | 8,000.00 | 0.00 | 0.00 | | JPY 5,820.0000 | 384,250.04 | 0.16 |
| JAPAN POST HOLDINGS CO. JP3752900005 | QTY | 25,000.00 | 25,000.00 | 0.00 | | JPY 766.7000 | 158,185.41 | 0.07 |
| NITORI HOLDINGS JP3756100008 | QTY | 2,700.00 | 2,700.00 | 0.00 | | JPY 21,125.0000 | 470,718.68 | 0.19 |
| NINTENDO JP3756600007 | QTY | 1,500.00 | 0.00 | 1,300.00 | | JPY 48,010.0000 | 594,324.88 | 0.24 |

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | Purchases/ Acquisitions | | Sales/ Disposals | Price | Value in EUR | in % of fund assets |
|--|--|--------------------------|--------------------------------|-----------|---------------------|-----------------|-----------------|---------------------------|
| | | | during the period under review | | | | | |
| NEXON CO. JP3758190007 | QTY | 24,000.00 | 24,000.00 | 0.00 | | JPY 2,437.0000 | 482,689.35 | 0.20 |
| NOMURA HOLDINGS JP3762600009 | QTY | 86,000.00 | 0.00 | 0.00 | | JPY 482.4000 | 342,378.67 | 0.14 |
| FUKUOKA FINANCIAL GROUP JP3805010000 | QTY | 18,000.00 | 0.00 | 0.00 | | JPY 1,701.0000 | 252,684.01 | 0.10 |
| MIZUHO FINANCIAL GROUP JP3885780001 | QTY | 430,000.00 | 430,000.00 | 0.00 | | JPY 132.2000 | 469,138.27 | 0.19 |
| SUMITOMO MITSUI FINANC. GROUP JP3890350006 | QTY | 18,000.00 | 0.00 | 0.00 | | JPY 3,032.0000 | 450,404.43 | 0.19 |
| SUMITOMO MITSUI TRUST HLDG. JP3892100003 | QTY | 14,000.00 | 14,000.00 | 0.00 | | JPY 3,025.0000 | 349,505.78 | 0.14 |
| MEIJI HOLDINGS JP3918000005 | QTY | 9,300.00 | 9,300.00 | 0.00 | | JPY 8,580.0000 | 658,523.36 | 0.27 |
| MERCARI JP3921290007 | QTY | 14,000.00 | 14,000.00 | 0.00 | | JPY 3,330.0000 | 384,745.21 | 0.16 |
| MONOTARO JP3922950005 | QTY | 11,000.00 | 11,000.00 | 0.00 | | JPY 4,320.0000 | 392,172.72 | 0.16 |
| YAMATO HOLDINGS JP3940000007 | QTY | 16,000.00 | 16,000.00 | 0.00 | | JPY 2,330.0000 | 307,664.12 | 0.13 |
| LASERTEC JP3979200007 | QTY | 9,700.00 | 9,700.00 | 0.00 | | JPY 10,160.0000 | 813,329.25 | 0.33 |
| CK HUTCHISON HOLDINGS KYG217651051 | QTY | 150,000.00 | 150,000.00 | 0.00 | | HKD 49.8000 | 858,132.44 | 0.35 |
| CK ASSET HOLDINGS KYG2177B1014 | QTY | 150,000.00 | 150,000.00 | 0.00 | | HKD 46.2000 | 796,098.77 | 0.33 |
| AEGON NL0000303709 | QTY | 300,000.00 | 120,000.00 | 0.00 | | EUR 2.6530 | 795,900.00 | 0.33 |
| WOLTERS KLUWER NL0000395903 | QTY | 13,000.00 | 13,000.00 | 0.00 | | EUR 69.5200 | 903,760.00 | 0.37 |
| KONINKLIJKE VOPAK NL0009432491 | QTY | 14,000.00 | 14,000.00 | 0.00 | | EUR 47.0800 | 659,120.00 | 0.27 |
| NN GROUP NL0010773842 | QTY | 23,000.00 | 0.00 | 0.00 | | EUR 29.9000 | 687,700.00 | 0.28 |
| AHOLD DELHAIZE N.V., KONKINKL. NL0011794037 | QTY | 40,000.00 | 40,000.00 | 0.00 | | EUR 24.2600 | 970,400.00 | 0.40 |
| ING GROEP NL0011821202 | QTY | 150,000.00 | 52,000.00 | 0.00 | | EUR 6.1980 | 929,700.00 | 0.38 |
| ADYEN NL0012969182 | QTY | 820.00 | 1,100.00 | 280.00 | | EUR 1,295.5000 | 1,062,310.00 | 0.44 |
| YARA INTERNATIONAL NO0010208051 | QTY | 35,000.00 | 45,000.00 | 10,000.00 | | NOK 333.9000 | 1,078,587.91 | 0.44 |
| FISHER & PAYKEL HEALT.CORP. NZFAPE0001S2 | QTY | 39,000.00 | 0.00 | 17,000.00 | | NZD 35.6000 | 795,781.51 | 0.33 |
| SPARK NEW ZEALAND NZTELE0001S4 | QTY | 360,000.00 | 360,000.00 | 0.00 | | NZD 4.5600 | 940,906.75 | 0.39 |
| SWEDISH MATCH SE0000310336 | QTY | 16,000.00 | 0.00 | 0.00 | | SEK 655.0000 | 1,001,529.05 | 0.41 |
| TELE2 SE0005190238 | QTY | 100,000.00 | 100,000.00 | 0.00 | | SEK 123.5500 | 1,180,714.83 | 0.49 |
| EVOLUTION GAMING GR.AB (PUBL) SE0012673267 | QTY | 29,000.00 | 29,000.00 | 0.00 | | SEK 555.6000 | 1,539,793.58 | 0.63 |
| AGNC INVESTMENT US00123Q1040 | QTY | 110,000.00 | 37,000.00 | 87,000.00 | | USD 12.9000 | 1,263,410.94 | 0.52 |
| ABBVIE US00287Y1091 | QTY | 24,000.00 | 24,000.00 | 0.00 | | USD 98.1800 | 2,097,956.64 | 0.86 |
| ALPHABET US02079K1079 | QTY | 2,900.00 | 0.00 | 200.00 | | USD 1,413.6100 | 3,649,974.62 | 1.50 |
| ALTRIA GROUP US02209S1033 | QTY | 60,000.00 | 60,000.00 | 0.00 | | USD 39.2500 | 2,096,781.37 | 0.86 |
| AMAZON.COM US0231351067 | QTY | 3,400.00 | 1,600.00 | 300.00 | | USD 2,758.8200 | 8,351,500.69 | 3.43 |
| AMERICAN TOWER US03027X1000 | QTY | 8,100.00 | 8,100.00 | 0.00 | | USD 258.5400 | 1,864,554.16 | 0.77 |
| AMGEN US0311621009 | QTY | 13,000.00 | 0.00 | 5,000.00 | | USD 235.8600 | 2,729,982.64 | 1.12 |
| ANNALY CAPITAL MANAGEMENT US0357104092 | QTY | 220,000.00 | 220,000.00 | 0.00 | | USD 6.5600 | 1,284,957.49 | 0.53 |
| APPLE US0378331005 | QTY | 34,000.00 | 1,000.00 | 2,000.00 | | USD 364.8000 | 11,043,226.64 | 4.54 |

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | during the period under review | | Price | Value in EUR | in % of fund assets |
|---|--|--------------------------|--------------------------------|---------------------|--------------|-----------------|---------------------------|
| | | | Purchases/ Acquisitions | Sales/ Disposals | | | |
| BALL US0584981064 | QTY | 32,000.00 | 0.00 | 20,000.00 | USD 69.4900 | 1,979,860.21 | 0.81 |
| BRISTOL-MYERS SQUIBB US1101221083 | QTY | 40,000.00 | 40,000.00 | 36,000.00 | USD 58.8000 | 2,094,110.31 | 0.86 |
| CSX US1264081035 | QTY | 38,000.00 | 0.00 | 13,000.00 | USD 69.7400 | 2,359,542.36 | 0.97 |
| CAMPBELL SOUP US1344291091 | QTY | 32,000.00 | 32,000.00 | 0.00 | USD 49.6300 | 1,414,023.06 | 0.58 |
| CISCO SYSTEMS US17275R1023 | QTY | 69,000.00 | 19,000.00 | 50,000.00 | USD 46.6400 | 2,865,298.49 | 1.18 |
| CITIZENS FINANCIAL GROUP US1746101054 | QTY | 63,000.00 | 63,000.00 | 0.00 | USD 25.2400 | 1,415,768.15 | 0.58 |
| CLOROX US1890541097 | QTY | 7,600.00 | 7,600.00 | 0.00 | USD 219.3700 | 1,484,407.25 | 0.61 |
| COUPA SOFTWARE US22266L1061 | QTY | 6,600.00 | 6,600.00 | 0.00 | USD 277.0400 | 1,627,978.45 | 0.67 |
| DEXCOM US2521311074 | QTY | 5,000.00 | 9,100.00 | 4,100.00 | USD 405.4000 | 1,804,745.58 | 0.74 |
| DOCUSIGN US2561631068 | QTY | 11,000.00 | 23,000.00 | 12,000.00 | USD 172.2100 | 1,686,604.64 | 0.69 |
| DOLLAR GENERAL CORP. (NEW) US2566771059 | QTY | 12,000.00 | 12,000.00 | 0.00 | USD 190.5100 | 2,035,453.86 | 0.84 |
| DOMINO'S PIZZA US25754A2015 | QTY | 3,600.00 | 9,600.00 | 6,000.00 | USD 369.4400 | 1,184,155.28 | 0.49 |
| DYNATRACE US2681501092 | QTY | 42,000.00 | 42,000.00 | 0.00 | USD 40.6000 | 1,518,229.98 | 0.62 |
| EBAY US2786421030 | QTY | 39,000.00 | 39,000.00 | 0.00 | USD 52.4500 | 1,821,261.63 | 0.75 |
| EQUITABLE HOLDINGS US29452E1010 | QTY | 67,000.00 | 67,000.00 | 0.00 | USD 19.2900 | 1,150,718.96 | 0.47 |
| FMC US3024913036 | QTY | 21,000.00 | 26,000.00 | 5,000.00 | USD 99.6200 | 1,862,636.34 | 0.77 |
| FACEBOOK US30303M1027 | QTY | 9,400.00 | 1,500.00 | 0.00 | USD 227.0700 | 1,900,421.14 | 0.78 |
| FIRST REP.BANK SAN FR.(NEW) US33616C1009 | QTY | 13,000.00 | 13,000.00 | 0.00 | USD 105.9900 | 1,226,790.72 | 0.50 |
| GENERAL MILLS US3703341046 | QTY | 29,000.00 | 29,000.00 | 0.00 | USD 61.6500 | 1,591,817.66 | 0.65 |
| HUMANA US4448591028 | QTY | 6,000.00 | 3,500.00 | 2,000.00 | USD 387.7500 | 2,071,406.31 | 0.85 |
| JOHNSON & JOHNSON US4781601046 | QTY | 7,400.00 | 0.00 | 2,000.00 | USD 140.6300 | 926,556.56 | 0.38 |
| ESTEE LAUDER COMPAN. US5184391044 | QTY | 12,000.00 | 12,000.00 | 0.00 | USD 188.6800 | 2,015,901.71 | 0.83 |
| ELI LILLY & CO US5324571083 | QTY | 17,000.00 | 0.00 | 16,000.00 | USD 164.1800 | 2,485,028.71 | 1.02 |
| LOWE'S COMPANIES US5486611073 | QTY | 20,000.00 | 0.00 | 13,000.00 | USD 135.1200 | 2,406,090.01 | 0.99 |
| MCCORMICK & CO. US5797802064 | QTY | 7,800.00 | 7,800.00 | 0.00 | USD 179.4100 | 1,245,958.24 | 0.51 |
| MCKESSON US58155Q1031 | QTY | 14,000.00 | 22,000.00 | 8,000.00 | USD 153.4200 | 1,912,371.46 | 0.79 |
| MERCADOLIBRE US58733R1023 | QTY | 2,000.00 | 2,000.00 | 0.00 | USD 985.7700 | 1,755,366.60 | 0.72 |
| METLIFE US59156R1086 | QTY | 45,000.00 | 45,000.00 | 0.00 | USD 36.5200 | 1,463,206.16 | 0.60 |
| MICROSOFT US5949181045 | QTY | 39,000.00 | 0.00 | 0.00 | USD 203.5100 | 7,066,634.02 | 2.91 |
| OKTA US6792951054 | QTY | 9,100.00 | 16,000.00 | 6,900.00 | USD 200.2300 | 1,622,306.01 | 0.67 |
| ORACLE US68389X1054 | QTY | 66,000.00 | 66,000.00 | 0.00 | USD 55.2700 | 3,247,847.57 | 1.34 |
| PARKER-HANNIFIN US7010941042 | QTY | 8,000.00 | 8,000.00 | 0.00 | USD 183.2700 | 1,305,399.99 | 0.54 |
| PAYPAL HOLDINGS US70450Y1038 | QTY | 17,000.00 | 17,000.00 | 0.00 | USD 174.2300 | 2,637,145.53 | 1.08 |
| T. ROWE PRICE GROUP US74144T1088 | QTY | 12,000.00 | 12,000.00 | 0.00 | USD 123.5000 | 1,319,503.18 | 0.54 |
| PRUDENTIAL FINANCIAL US7443201022 | QTY | 27,000.00 | 27,000.00 | 0.00 | USD 60.9000 | 1,464,007.48 | 0.60 |

| Security ISIN | Qty, Units or Currency in thousands | Holdings 30 June 2020 | Purchases/ Acquisitions | | Sales/ Disposals | Price | Value in EUR | in % of fund assets |
|---|--|--------------------------|--------------------------------|----------|---------------------|-----------------------|-----------------|---------------------------|
| | | | during the period under review | | | | | |
| S&P GLOBAL | QTY | 7,600.00 | 0.00 | 6,400.00 | USD 329.4800 | 2,229,486.71 | 0.92 | |
| US78409V1044 | | | | | | | | |
| SHERWIN-WILLIAMS | QTY | 2,800.00 | 2,800.00 | 0.00 | USD 577.8500 | 1,440,573.39 | 0.59 | |
| US8243481061 | | | | | | | | |
| J.M. SMUCKER | QTY | 15,000.00 | 15,000.00 | 0.00 | USD 105.8100 | 1,413,123.80 | 0.58 | |
| US8326964058 | | | | | | | | |
| SPLUNK | QTY | 9,700.00 | 9,700.00 | 0.00 | USD 198.7000 | 1,716,057.52 | 0.71 | |
| US8486371045 | | | | | | | | |
| SQUARE | QTY | 19,000.00 | 19,000.00 | 0.00 | USD 104.9400 | 1,775,239.28 | 0.73 | |
| US8522341036 | | | | | | | | |
| T-MOBILE US | QTY | 26,000.00 | 26,000.00 | 0.00 | USD 0.1680 | 3,889.06 | 0.00 | |
| US8725901123 | | | | | | | | |
| TESLA | QTY | 2,700.00 | 2,700.00 | 0.00 | USD 1,079.8100 | 2,595,812.67 | 1.07 | |
| US88160R1014 | | | | | | | | |
| TRACTOR SUPPLY | QTY | 16,000.00 | 16,000.00 | 0.00 | USD 131.7900 | 1,877,434.00 | 0.77 | |
| US8923561067 | | | | | | | | |
| TWILIO | QTY | 8,500.00 | 8,500.00 | 0.00 | USD 219.4200 | 1,660,570.72 | 0.68 | |
| US90138F1021 | | | | | | | | |
| UNION PACIFIC | QTY | 16,000.00 | 0.00 | 8,000.00 | USD 169.0700 | 2,408,511.77 | 0.99 | |
| US9078181081 | | | | | | | | |
| VERIZON COMMUNICATIONS | QTY | 54,000.00 | 9,000.00 | 6,000.00 | USD 55.1300 | 2,650,598.76 | 1.09 | |
| US92343V1044 | | | | | | | | |
| VIACOMCBS | QTY | 59,000.00 | 59,000.00 | 0.00 | USD 23.3200 | 1,225,018.92 | 0.50 | |
| US92556H2067 | | | | | | | | |
| VISA | QTY | 22,000.00 | 0.00 | 7,000.00 | USD 193.1700 | 3,783,768.86 | 1.56 | |
| US92826C8394 | | | | | | | | |
| VULCAN MATERIALS | QTY | 12,000.00 | 12,000.00 | 0.00 | USD 115.8500 | 1,237,768.78 | 0.51 | |
| US9291601097 | | | | | | | | |
| WAYFAIR | QTY | 8,800.00 | 8,800.00 | 0.00 | USD 197.6100 | 1,548,295.42 | 0.64 | |
| US94419L1017 | | | | | | | | |
| WEST PHARMACEUTIC.SERVICES | QTY | 8,100.00 | 8,100.00 | 0.00 | USD 227.1700 | 1,638,318.12 | 0.67 | |
| US9553061055 | | | | | | | | |
| YUM! BRANDS | QTY | 17,000.00 | 17,000.00 | 0.00 | USD 86.9100 | 1,315,469.88 | 0.54 | |
| US9884981013 | | | | | | | | |
| Other equity securities | | | | | | | | |
| ROCHE HOLDING GENUESSE | QTY | 7,100.00 | 0.00 | 0.00 | CHF 328.3500 | 2,190,542.64 | 0.90 | |
| CH0012032048 | | | | | | | | |
| Securities holdings | | | | | EUR | 238,578,420.77 | 98.11 | |
| Derivatives | | | | | | | | |
| Negative figures denote sold positions. | | | | | | | | |
| Equity index derivatives | | | | | | | | |
| Receivables/payables | | | | | | | | |
| Futures contracts | | | | | | | | |
| Equity index futures contracts | | | | | | | | |
| MSCI WORLD NR.US.FUT | EUREX | QTY | 80.00 | | USD 6,488.0000 | -19,930.55 | -0.01 | |

| Security | Qty, Units or Currency | Holdings 30 June 2020 | Purchases/ Acquisitions | Sales/ Disposals | Price | Value in EUR | in % of fund assets |
|---|------------------------------|--------------------------|----------------------------|--------------------------------|------------|-----------------------|---------------------------|
| | | | | during the period under review | | | |
| Cash at banks, unsecuritised money market instruments and money market funds | | | | | EUR | 4,855,235.67 | 2.00 |
| Cash at banks | | | | | EUR | 4,855,235.67 | 2.00 |
| Cash at banks in EUR with: | | | | | | | |
| Depository | EUR | 3,920,127.65 | | | 100.0000% | 3,920,127.65 | 1.61 |
| Balances in other EU/EEA currencies | | | | | | | |
| | DKK | 8,353.49 | | | 100.0000% | 1,120.80 | 0.00 |
| | GBP | 1,957.20 | | | 100.0000% | 2,153.14 | 0.00 |
| | NOK | 3,872.83 | | | 100.0000% | 357.44 | 0.00 |
| | SEK | 16,848.93 | | | 100.0000% | 1,610.18 | 0.00 |
| Balances in non-EU/EEA currencies | | | | | | | |
| | AUD | 2,187.59 | | | 100.0000% | 1,341.01 | 0.00 |
| | CAD | 8,916.02 | | | 100.0000% | 5,828.42 | 0.00 |
| | CHF | 2,361.10 | | | 100.0000% | 2,218.56 | 0.00 |
| | HKD | 27,401.76 | | | 100.0000% | 3,147.84 | 0.00 |
| | ILS | 89,181.08 | | | 100.0000% | 22,942.54 | 0.01 |
| | JPY | 9,975,474.00 | | | 100.0000% | 82,325.52 | 0.03 |
| | NZD | 5,495.49 | | | 100.0000% | 3,149.82 | 0.00 |
| | SGD | 8,836.43 | | | 100.0000% | 5,639.61 | 0.00 |
| | USD | 902,196.23 | | | 100.0000% | 803,273.14 | 0.33 |
| Other assets | | | | | EUR | 353,427.72 | 0.15 |
| Dividend rights | EUR | 206,905.94 | | | EUR | 206,905.94 | 0.09 |
| Withholding tax refund claims | EUR | 146,521.78 | | | EUR | 146,521.78 | 0.06 |
| Other liabilities* | EUR | -593,457.34 | | | EUR | -593,457.34 | -0.24 |
| Fund assets | | | | | EUR | 243,173,696.27 | 100.00** |
| * Management fees not yet deducted. | | | | | | | |
| ** Minor rounding differences may arise as a result of rounding percentages in the calculation. | | | | | | | |
| ODDO BHF Algo Global CR-EUR | | | | | | | |
| Unit value | | | | | EUR | 0.00 | |
| Outstanding units | | | | | QTY | 0.0000 | |
| ODDO BHF Algo Global CRW-EUR | | | | | | | |
| Unit value | | | | | EUR | 65.89 | |
| Outstanding units | | | | | QTY | 163,962.0000 | |
| ODDO BHF Algo Global DRW-EUR | | | | | | | |
| Unit value | | | | | EUR | 101.90 | |
| Outstanding units | | | | | QTY | 2,277,922.8280 | |
| ODDO BHF Algo Global CNW-EUR | | | | | | | |
| Unit value | | | | | EUR | 0.00 | |
| Outstanding units | | | | | QTY | 0.0000 | |
| ODDO BHF Algo Global CI-EUR | | | | | | | |
| Unit value | | | | | EUR | 0.00 | |
| Outstanding units | | | | | QTY | 0.0000 | |
| ODDO BHF Algo Global CIW-EUR | | | | | | | |
| Unit value | | | | | EUR | 1,077.56 | |
| Outstanding units | | | | | QTY | 226.0000 | |
| Securities holdings | | | | | | | 98.11 |
| Derivatives holdings | | | | | | | -0.01 |

Securities prices/market rates

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

All assets as at 30 June 2020

Exchange rates (indirect quote) as at 30 June 2020

| | | | | |
|-------------------|-------|----------|---|--------------|
| AUSTRALIAN DOLLAR | (AUD) | 1.6313 | = | 1 EURO (EUR) |
| DANISH KRONE | (DKK) | 7.45315 | = | 1 EURO (EUR) |
| UK POUND | (GBP) | 0.909 | = | 1 EURO (EUR) |
| HONG KONG DOLLAR | (HKD) | 8.70495 | = | 1 EURO (EUR) |
| ISRAELI SHEKEL | (ILS) | 3.88715 | = | 1 EURO (EUR) |
| JAPANESE YEN | (JPY) | 121.1711 | = | 1 EURO (EUR) |
| CANADIAN DOLLAR | (CAD) | 1.52975 | = | 1 EURO (EUR) |
| NORW. KRONE | (NOK) | 10.835 | = | 1 EURO (EUR) |
| NZ DOLLAR | (NZD) | 1.7447 | = | 1 EURO (EUR) |
| SWED. KRONA | (SEK) | 10.464 | = | 1 EURO (EUR) |
| SWISS FRANC | (CHF) | 1.06425 | = | 1 EURO (EUR) |
| SINGAPORE DOLLAR | (SGD) | 1.56685 | = | 1 EURO (EUR) |
| US DOLLAR | (USD) | 1.12315 | = | 1 EURO (EUR) |

Futures exchanges

EUREX EUROPEAN EXCHANGE

| Security | ISIN | Qty, Units or Currency in thousands | Purchases/ Acquisitions | Sales/ Disposals |
|---|--------------|--|--------------------------------|---------------------|
| | | | during the period under review | |
| Transactions completed during the period under review, not included in the statement of assets | | | | |
| Securities traded on an exchange | | | | |
| Equities | | | | |
| COCHLEAR | AU000000COH5 | QTY | 0.00 | 4,900.00 |
| CSL | AU000000CSL8 | QTY | 8,000.00 | 8,000.00 |
| INSURANCE AUSTRALIA GROUP | AU000000IAG3 | QTY | 0.00 | 150,000.00 |
| JAMES HARDIE INDUSTRIES | AU000000JHX1 | QTY | 0.00 | 42,000.00 |
| UCB | BE0003739530 | QTY | 18,000.00 | 18,000.00 |
| GALAPAGOS | BE0003818359 | QTY | 0.00 | 3,800.00 |
| INVESCO | BMG491BT1088 | QTY | 0.00 | 75,000.00 |
| AGNICO EAGLE MINES | CA0084741085 | QTY | 0.00 | 16,000.00 |
| BCE | CA05534B7604 | QTY | 0.00 | 18,000.00 |
| BARRICK GOLD | CA0679011084 | QTY | 0.00 | 58,000.00 |
| BAUSCH HEALTH COMPANIES | CA0717341071 | QTY | 0.00 | 45,000.00 |
| EMERA | CA2908761018 | QTY | 0.00 | 25,000.00 |
| IA FINANCIAL CORPORATION | CA45075E1043 | QTY | 0.00 | 16,000.00 |
| LOBLAW COMPANIES | CA5394811015 | QTY | 0.00 | 17,000.00 |
| MAGNA INTERNATIONAL | CA5592224011 | QTY | 20,000.00 | 20,000.00 |
| METRO | CA59162N1096 | QTY | 0.00 | 24,000.00 |
| NATIONAL BANK OF CANADA | CA6330671034 | QTY | 0.00 | 19,000.00 |
| POWER FINANCIAL | CA73927C1005 | QTY | 0.00 | 37,000.00 |
| QUEBECOR | CA7481932084 | QTY | 0.00 | 81,000.00 |
| STARS GROUP | CA85570W1005 | QTY | 0.00 | 34,000.00 |
| THOMSON REUTERS | CA8849037095 | QTY | 9,600.00 | 9,600.00 |
| GIVAUDAN SA | CH0010645932 | QTY | 330.00 | 330.00 |
| TEMENOS | CH0012453913 | QTY | 0.00 | 13,000.00 |
| SONOVA HOLDING | CH0012549785 | QTY | 4,932.67 | 4,932.67 |
| GARMIN | CH0114405324 | QTY | 16,000.00 | 16,000.00 |
| BAYERISCHE MOTOREN WERKE | DE0005190003 | QTY | 0.00 | 13,000.00 |
| DEUTSCHE BOERSE NA | DE0005810055 | QTY | 5,500.00 | 5,500.00 |
| PUMA SE | DE0006969603 | QTY | 15,000.00 | 15,000.00 |
| VOLKSWAGEN VZ O.ST. | DE0007664039 | QTY | 0.00 | 5,100.00 |
| LUFTHANSA VINK NA | DE0008232125 | QTY | 0.00 | 40,000.00 |
| ADIDAS NA | DE000A1EWWW0 | QTY | 0.00 | 7,800.00 |
| CARLSBERG B | DK0010181759 | QTY | 0.00 | 4,500.00 |
| A.P.MOLLER-MAERSK | DK0010244508 | QTY | 0.00 | 560.00 |
| CELLNEX TELECOM | ES0105066007 | QTY | 22,000.00 | 22,000.00 |
| BANCO BILBAO VIZCAYA ARGENT. | ES0113211835 | QTY | 0.00 | 190,000.00 |
| BANCO DE SABADELL | ES0113860A34 | QTY | 0.00 | 720,724.00 |
| BANCO SANTANDER | ES0113900J37 | QTY | 0.00 | 310,000.00 |
| CAIXABANK | ES0140609019 | QTY | 0.00 | 340,000.00 |
| IBERDROLA | ES0144580Y14 | QTY | 89,000.00 | 89,000.00 |
| ACS, ACT.DE CONSTR.Y SERV. SA | ES06670509H2 | QTY | 23,000.00 | 23,000.00 |
| UPM KYMMENE | FI0009005987 | QTY | 0.00 | 26,000.00 |
| TELEPERFORMANCE SE | FR0000051807 | QTY | 0.00 | 3,400.00 |
| DANONE | FR0000120644 | QTY | 0.00 | 16,000.00 |
| NATIXIS | FR0000120685 | QTY | 0.00 | 120,000.00 |
| THALES | FR0000121329 | QTY | 11,000.00 | 11,000.00 |
| KERING | FR0000121485 | QTY | 0.00 | 3,600.00 |
| PEUGEOT | FR0000121501 | QTY | 0.00 | 36,000.00 |
| VIVENDI | FR0000127771 | QTY | 0.00 | 26,000.00 |
| SOCIÉTÉ GÉNÉRALE | FR0000130809 | QTY | 0.00 | 37,000.00 |
| BNP PARIBAS | FR0000131104 | QTY | 0.00 | 20,000.00 |
| GECINA | FR0010040865 | QTY | 0.00 | 5,300.00 |
| ELECTRICITE DE FRANCE (E.D.F.) | FR0010242511 | QTY | 66,000.00 | 66,000.00 |
| BARRATT DEVELOPMENTS | GB0000811801 | QTY | 0.00 | 120,000.00 |
| LEGAL & GENERAL GROUP | GB0005603997 | QTY | 0.00 | 300,000.00 |
| LLOYDS BANKING GROUP | GB0008706128 | QTY | 0.00 | 1,300,000.00 |
| TAYLOR WIMPEY | GB0008782301 | QTY | 0.00 | 350,000.00 |
| KINGFISHER | GB0033195214 | QTY | 220,000.00 | 220,000.00 |
| ROYAL DUTCH SHELL | GB00B03MLX29 | QTY | 75,000.00 | 75,000.00 |
| LONDON STOCK EXCHANGE GROUP | GB00B0SWJX34 | QTY | 0.00 | 13,000.00 |
| ANGLO AMERICAN | GB00B1XZS820 | QTY | 30,000.00 | 30,000.00 |
| AON | GB00B5BTOK07 | QTY | 12,000.00 | 12,000.00 |
| EASYJET | GB00B7KR2P84 | QTY | 0.00 | 44,000.00 |
| ROYAL BK OF SCOTLD GRP | GB00B7T77214 | QTY | 0.00 | 250,000.00 |
| POWER ASSETS HOLDINGS | HK0006000050 | QTY | 140,000.00 | 140,000.00 |
| STERIS | IE00BFY8C754 | QTY | 9,400.00 | 9,400.00 |

| Security | ISIN | Qty, Units or Currency in thousands | Purchases/ Acquisitions | Sales/ Disposals |
|--------------------------------|--------------|--|----------------------------|---------------------|
| during the period under review | | | | |
| PERRIGO CO. | IE00BGH1M568 | QTY | 0.00 | 23,000.00 |
| MEDTRONIC | IE00BTN1Y115 | QTY | 0.00 | 22,000.00 |
| FLUTTER ENTERTAINMENT | IE00BWT6H894 | QTY | 0.00 | 14,000.00 |
| TERNA RETE ELETRICA NAZIO. | IT0003242622 | QTY | 89,000.00 | 89,000.00 |
| UNICREDIT | IT0005239360 | QTY | 0.00 | 68,000.00 |
| NIPPON BUILDING FUND | JP3027670003 | QTY | 0.00 | 57.00 |
| JAPAN REAL ESTATE INV. | JP3027680002 | QTY | 0.00 | 62.00 |
| JAPAN RETAIL FD INVESTM. | JP3039710003 | QTY | 0.00 | 190.00 |
| ORIX JREIT | JP3040880001 | QTY | 0.00 | 190.00 |
| JAPAN PRIME REALTY INV. | JP3040890000 | QTY | 0.00 | 88.00 |
| ACOM | JP3108600002 | QTY | 42,000.00 | 42,000.00 |
| ADVANTEST | JP3122400009 | QTY | 0.00 | 16,000.00 |
| ALPS ALPINE | JP3126400005 | QTY | 0.00 | 15,000.00 |
| ABC-MART | JP3152740001 | QTY | 5,800.00 | 5,800.00 |
| SQUARE ENIX HLDGS | JP3164630000 | QTY | 0.00 | 13,000.00 |
| OTSUKA | JP3188200004 | QTY | 4,800.00 | 4,800.00 |
| OBAYASHI | JP3190000004 | QTY | 40,000.00 | 40,000.00 |
| ODAKYU ELECTRIC RAILWAY CO. | JP3196000008 | QTY | 0.00 | 21,000.00 |
| CASIO COMPUTER | JP3209000003 | QTY | 0.00 | 34,000.00 |
| KAMIGUMI | JP3219000001 | QTY | 0.00 | 15,000.00 |
| KANSAI PAINT | JP3229400001 | QTY | 0.00 | 14,000.00 |
| KYOWA KIRIN | JP3256000005 | QTY | 0.00 | 41,000.00 |
| CREDIT SAISON | JP3271400008 | QTY | 0.00 | 21,000.00 |
| KEIO | JP3277800003 | QTY | 5,500.00 | 5,500.00 |
| KEISEI ELECTRIC RAILWAY CO. | JP3278600006 | QTY | 0.00 | 12,000.00 |
| KEIHAN HOLDINGS | JP3279400000 | QTY | 0.00 | 8,200.00 |
| INPEX | JP3294460005 | QTY | 29,000.00 | 29,000.00 |
| SUNDRUG | JP3336600006 | QTY | 0.00 | 9,400.00 |
| SHISEIDO | JP3351600006 | QTY | 0.00 | 15,000.00 |
| HULIC | JP3360800001 | QTY | 0.00 | 34,000.00 |
| SHOWA DENKO | JP3368000000 | QTY | 0.00 | 13,000.00 |
| SHIN-ETSU CHEMICAL | JP3371200001 | QTY | 5,300.00 | 5,300.00 |
| SUMITOMO | JP3404600003 | QTY | 32,000.00 | 32,000.00 |
| SUMITOMO REALTY & DEV. | JP3409000001 | QTY | 0.00 | 11,000.00 |
| SEKISUI HOUSE | JP3420600003 | QTY | 0.00 | 21,000.00 |
| SONY | JP3435000009 | QTY | 0.00 | 20,000.00 |
| MITSUBISHI UFJ LEASE&FIN.CO. | JP3499800005 | QTY | 0.00 | 46,000.00 |
| TDK | JP3538800008 | QTY | 0.00 | 3,800.00 |
| TOKYO ELECTRON | JP3571400005 | QTY | 0.00 | 2,600.00 |
| TOKYU | JP3574200006 | QTY | 21,000.00 | 21,000.00 |
| TOBU RAILWAY | JP3597800006 | QTY | 0.00 | 10,000.00 |
| TOYODA GOSEI | JP3634200004 | QTY | 0.00 | 14,000.00 |
| WEST JAPAN RAILWAY | JP3659000008 | QTY | 0.00 | 5,300.00 |
| HITACHI HIGH-TECH | JP3678800008 | QTY | 0.00 | 7,300.00 |
| NGK INSULATORS | JP3695200000 | QTY | 0.00 | 21,000.00 |
| JAPAN AIRPORT TERMINAL | JP3699400002 | QTY | 0.00 | 6,400.00 |
| AOZORA BANK | JP3711200000 | QTY | 0.00 | 23,000.00 |
| TAIYO NIPPON SANJO | JP3711600001 | QTY | 0.00 | 15,000.00 |
| HANKYU HANSHIN HOLDINGS | JP3774200004 | QTY | 9,800.00 | 9,800.00 |
| HIKARI TSUSHIN | JP3783420007 | QTY | 0.00 | 1,400.00 |
| HITACHI METALS | JP3786200000 | QTY | 0.00 | 25,000.00 |
| FAMILYMART | JP3802600001 | QTY | 20,000.00 | 20,000.00 |
| FUJITSU | JP3818000006 | QTY | 4,600.00 | 4,600.00 |
| mitsui fudosan | JP3893200000 | QTY | 0.00 | 18,000.00 |
| MINEBEA MITSUMI | JP3906000009 | QTY | 0.00 | 18,000.00 |
| MURATA MANUFACTURING | JP3914400001 | QTY | 0.00 | 9,300.00 |
| USS | JP3944130008 | QTY | 21,000.00 | 21,000.00 |
| JAPAN POST BANK CO. | JP3946750001 | QTY | 0.00 | 49,000.00 |
| RECRUIT HOLDINGS | JP3970300004 | QTY | 0.00 | 18,000.00 |
| WH GROUP | KYG960071028 | QTY | 0.00 | 770,000.00 |
| WYNN MACAU | KYG981491007 | QTY | 0.00 | 920,000.00 |
| STMICROELECTRONICS | NL0000226223 | QTY | 0.00 | 35,000.00 |
| CNH INDUSTRIAL | NL0010545661 | QTY | 0.00 | 310,000.00 |
| FIAT CHRYSLER AUTOMOBILES | NL0010877643 | QTY | 0.00 | 61,000.00 |
| A2 MILK CO. | NZATME0002S8 | QTY | 89,000.00 | 89,000.00 |
| TELEFONAKTIEBOLAGET L.M.ERICS. | SE0000108656 | QTY | 0.00 | 99,000.00 |
| VOLVO B | SE0000115446 | QTY | 0.00 | 140,000.00 |
| SKANDINAVISKA ENSKILDA BANKEN | SE0000148884 | QTY | 0.00 | 94,000.00 |
| ATLAS COPCO | SE0011166610 | QTY | 0.00 | 25,000.00 |
| KINNEVIK | SE0013256682 | QTY | 0.00 | 32,000.00 |

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Subscribed and paid-up capital:
EUR 10.3 million

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

Depository

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

Liable core and supplementary capital:
EUR 3.299 billion

Executive Board

Nicolas Chaput
Spokesman

Also CEO of ODDO BHF Asset Management SAS, member of the Board of Directors of ODDO Funds, Luxembourg, member of the Board of Directors of ODDO Asset Management Asia, Singapore, and of Association Française de la Gestion Financière, Paris

Dr Norbert Becker

Peter Raab

Also a member of the Board of Directors of SICAV ODDO BHF, Luxembourg, and a member 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 Aktiengesellschaft, Frankfurt am Main

Grégoire Charbit

Paris, director of ODDO BHF Aktiengesellschaft, Frankfurt am Main and ODDO BHF SCA, Paris

Christophe Tadié

Frankfurt am Main, Director of ODDO BHF Aktiengesellschaft and ODDO BHF SCA

Thomas Fischer

Kronberg, member of the Board of Management of ODDO BHF Aktiengesellschaft

Michel Haski

Lutry, Switzerland, independent member of the Supervisory Board

Olivier Marchal

Suresnes, Chairman of the Board of Directors, Bain & Company France

René Parmantier

Frankfurt am Main, Chairman of the Board of Directors (CEO) of ODDO SEYDLER BANK AG