



**ODDO BHF**  
ASSET MANAGEMENT

# *Annual report*

ODDO BHF Money Market

30 September 2023

# CONTENTS

## ANNUAL REPORT 30/09/2023

Activity report	2
Balance sheet	6
Statement of assets	7
Transactions concluded during the reporting period that no longer appear in the statement of assets	15
<b>ODDO BHF Money Market CI-EUR</b>	19
Statement of operations	19
Change in the value of the Fund assets	20
Statement of appropriation	20
Comparison with the last three financial years	20
<b>ODDO BHF Money Market CN-EUR</b>	21
Statement of operations	21
Change in the value of the Fund assets	22
Statement of appropriation	22
Comparison with the last three financial years	22
<b>ODDO BHF Money Market CR-EUR</b>	23
Statement of operations	23
Change in the value of the Fund assets	24
Statement of appropriation	24
Comparison with the last three financial years	24
<b>ODDO BHF Money Market DR-EUR</b>	25
Statement of operations	25
Change in the value of the Fund assets	26
Statement of appropriation	26
Comparison with the last three financial years	26
<b>ODDO BHF Money Market G-EUR</b>	27
Statement of operations	27
Change in the value of the Fund assets	28
Statement of appropriation	28
Comparison with the last three financial years	28
Independent auditor's report	35

# ACTIVITY REPORT

## BACKGROUND

The combination of stubbornly high inflation and a robust economy forced central banks in the US and Europe to make an abrupt change to their monetary policy. Via a series of ten consecutive interest rate hikes, the ECB raised the key interest rate to 4.5%. It was initially the real estate market that bore the brunt of the higher interest rates, but over the course of the reporting year other sectors of the economy also began to feel the effects. Growth slowed and the outlook became increasingly cloudy. China, which was in the middle of a real estate crisis, also posted declining growth figures. Of the industrialised nations, Germany is bringing up the rear for economic growth due to its considerable dependence on exports. Despite the economic headwind, the stock markets (and technology stocks in particular) benefited from the price potential associated with AI, with the rally maintaining momentum until the third quarter. Although bonds were negatively impacted by the rapid interest rate turnaround and widening credit spreads in 2022, they were once again in demand during the reporting period, with many companies making new issues. Hopes of an imminent end to the rate hike cycle and the introduction of the first rate cuts were dashed, however, and yields on long-term sovereign bonds have recently risen further.

## ODDO BHF Money Market

ODDO BHF Money Market is a money market fund that invests in a mix of variable or fixed-interest money market instruments denominated in EUR. The Fund does not use derivatives. The funds are invested in particular in high-quality securities such as mortgage bonds, covered bonds and bonds from public sector issuers, primarily from the European Union or contracting states to the EEA Agreement. Attention is paid to a high creditworthiness of the debtors. The selection of investments is based on the assessment of our capital market experts. The aim of investment in ODDO BHF Money Market is to achieve a steady performance that is oriented toward the money markets. The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a period of three months.

Inflation rates remained well above the ECB's target corridor during the reporting period, causing the ECB to raise its key interest rates in several increments to 4.5% (main financing rate). This means that the money market is once again an asset class with attractive interest rates. We continued to invest in high-quality bonds and maintained the liquidity ratio at a high level. To this end, we also rely on daily cancellable call funds to manage liquidity. In addition, we built up in particular short-term government bonds, which offered attractive interest rates in addition to high liquidity. Mortgage bonds, bonds issued by German federal states and European covered bonds also dominated the portfolio. We are also utilising the higher interest rates on the money market to build up variable interest-bearing securities, or Floating Rate Notes (FRN).

There was renewed volatility in the market at certain points in the financial year due to external factors. Volatile market conditions and external factors with potential to impact the performance of the Fund cannot be ruled out for the coming financial year either.

## COMMENTARY ON THE DISPOSAL RESULT

The overall performance of the Fund is always relevant for investors. Performance is determined based on several sources, such as: the current valuations of securities and derivative instruments; interest and dividends; and the gain or loss on disposals. Disposal transactions are generally based on the tactical and strategic considerations of Fund management. Securities and derivatives can also be sold at a loss, for example to protect the portfolio against further expected impairments or to ensure the liquidity of the Fund.

The positions sold during the Fund's reporting period resulted in net gains in relation to bonds.

## MATERIAL RISKS ASSOCIATED WITH THE FUND IN THE REPORTING PERIOD

The risks outlined below are typical of the risks associated with investing in a fund. They may adversely affect the net asset value, capital preservation or earnings during the targeted holding period. The current COVID-19 crisis has the potential to exacerbate the effects of the risks outlined if the risks are worsened by economic consequences.

### INTEREST RATE RISK

The performance of the Fund is dependent on market yield trends. Interest rate movements have a direct impact on the favourability of an interest-bearing asset over alternative instruments and thus on the valuation of the asset and the success of the investment. Interest rate movements in the market have the potential to curtail value growth.

### MARKET RISKS

The price or market development of financial products depends in particular on the development of the capital markets, which in turn is influenced by the general situation of the global economy and local economic and political conditions. The general development of securities prices, especially on a stock exchange, can also be affected by irrational factors such as sentiment, opinion and rumour.

## OPERATIONAL RISKS, INCLUDING CUSTODY RISKS

Errors and misunderstandings in relation to management and custody have the potential to affect the performance of the Fund.

### LIQUIDITY RISK

Assets that are not admitted to the official market on a stock exchange or included in another organised market may also be acquired for the Fund. Even for listed assets, there may be little liquidity available or limited liquidity in certain market phases. The acquisition of such assets is associated with the risk that difficulties might be encountered when reselling them to third parties; it is also possible that prices may fall owing to a seller backlog.

### CREDITWORTHINESS RISKS

The Fund invests primarily in bonds. If the creditworthiness of individual issuers decreases or if the issuers become insolvent, the value of the corresponding bonds decreases.

### CREDIT RISKS

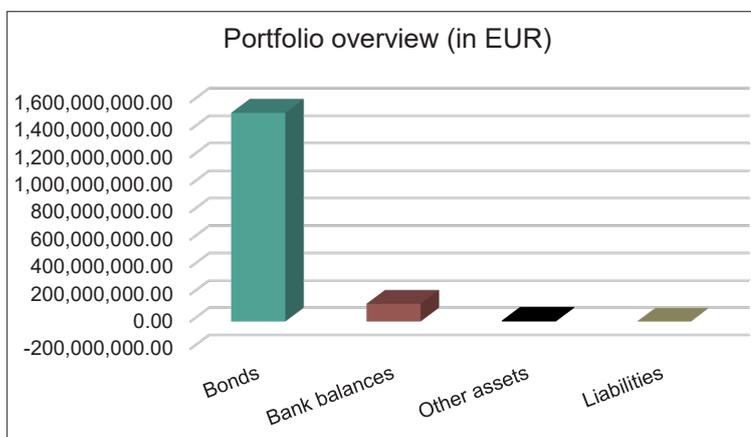
The Fund may invest a significant portion of its assets in sovereign and corporate bonds. Their issuers may become insolvent, causing the bonds to lose all or part of their value. In addition, bonds held in the Fund may contain restructuring clauses. As a result, creditors of these bonds may also be subject to a waiver of interest or capital against their will, for example.

### RISK OF COUNTERPARTY DEFAULT

The failure of an issuing party or a contractual partner against whom the Fund has claims may result in losses for the Fund.

**Portfolio overview**

The portfolio structure of the ODDO BHF Money Market UCITS fund in respect of the investment objectives as at the end of the financial year on 30 September 2023:

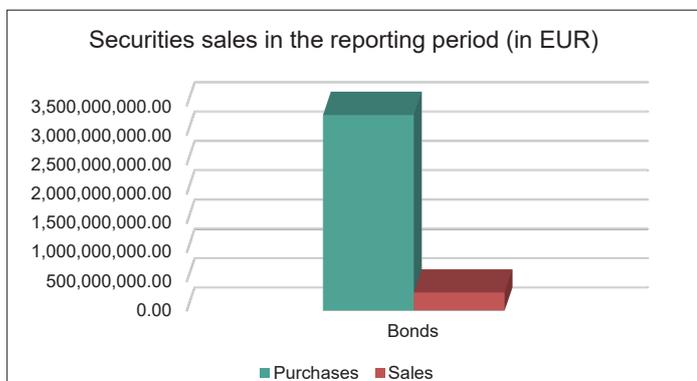


**Portfolio overview (in EUR)**

Description	Amount
Bonds	1,521,230,297.38
Bank balances	129,669,045.55
Other assets	6,806,880.95
Liabilities	-276,293.44
<b>Fund assets</b>	<b>1,657,429,930.44</b>

**Overview of the investment transactions**

Illustration of the transaction volume during the reporting period from 1 October 2022 to 30 September 2023:



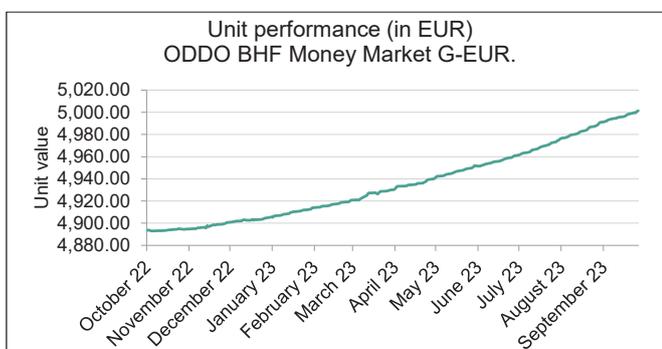
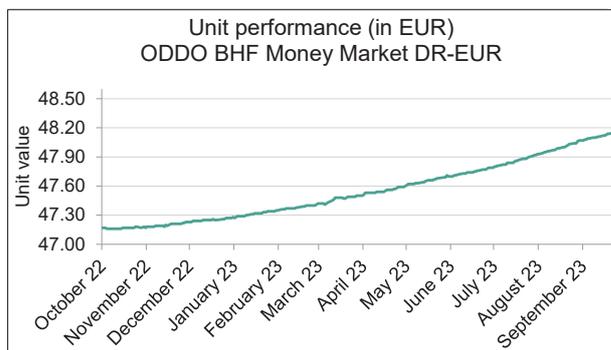
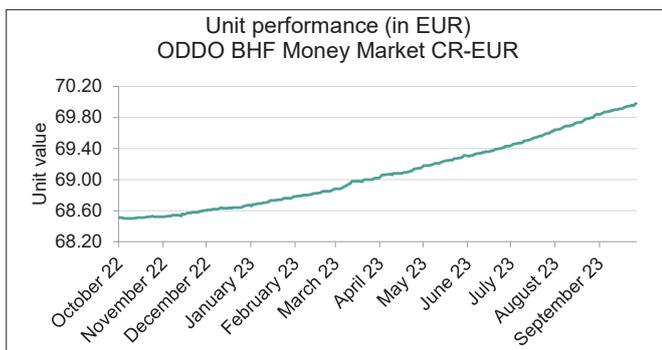
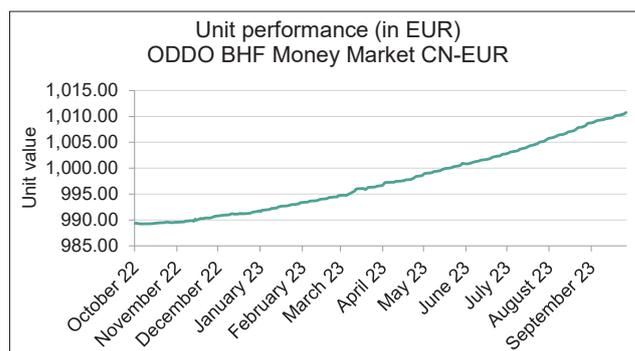
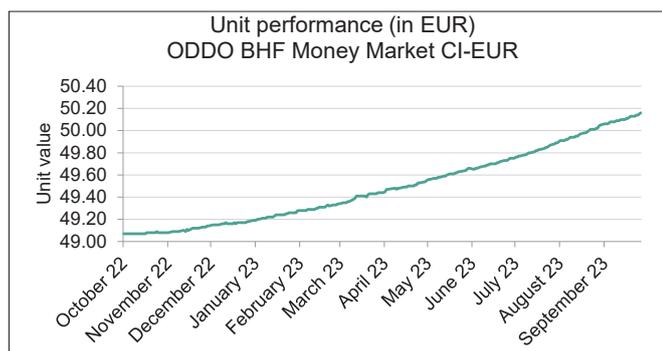
**Securities sales in the reporting period (in EUR)**

Description	Purchases	Sales
Bonds	3,339,822,112.34	310,085,174.09

**Overview of performance**

The net performance of the unit classes in the reporting period from 1 October 2022 to 30 September 2023 was as follows:

ODDO BHF Money Market CI-EUR	at	+2.22% <sup>1)</sup>
ODDO BHF Money Market CN-EUR	at	+2.18% <sup>1)</sup>
ODDO BHF Money Market CR-EUR	at	+2.18% <sup>1)</sup>
ODDO BHF Money Market DR-EUR	at	+2.14% <sup>1)</sup>
ODDO BHF Money Market G-EUR	at	+2.21% <sup>1)</sup>



<sup>1)</sup> Past performance is no guarantee of the future performance of the Fund. Calculations are made using the BVI method, not including issuing charges or redemption fees.

## Balance sheet as at 30/09/2023

Investment focus	Daily value in EUR	% of Fund assets
<b>I. Assets</b>	<b>1,657,706,223.88</b>	<b>100.02</b>
1. Bonds	1,521,230,297.38	91.78
< 1 year	1,267,713,855.70	76.49
>= 1 year to < 3 years	253,516,441.68	15.30
2. Bank balances	129,669,045.55	7.82
3. Other assets	6,806,880.95	0.41
<b>II. Liabilities</b>	<b>-276,293.44</b>	<b>-0.02</b>
<b>III. Fund assets</b>	<b>1,657,429,930.44</b>	<b>100.00</b>

# Statement of assets as at 30/09/2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
EXCHANGE-TRADED SECURITIES						1,076,209,558.18	64.93
<b>Interest-bearing securities</b>						<b>1,076,209,558.18</b>	<b>64.93</b>
2,3750 % ABN AMRO Bank N.V. EO-Cov. Med.-Term Nts 14(24) XS1020769748	EUR	4,000	4,000	0	99.517 %	3,980,680.00	0.24
0,3750 % Arkéa Home Loans SFH S.A. EO-Mortg. Cov. MTN 18(24) FR0013375797	EUR	23,400	23,400	0	98.501 %	23,049,234.00	1.39
2,5000 % Australia & N. Z. Bkg Grp Ltd. EO-Med.-Term Cov. Bds 14(24) XS1014018045	EUR	17,359	17,359	0	99.583 %	17,286,612.97	1.04
0,4500 % Australia & N. Z. Bkg Grp Ltd. EO-Med.-Term Cov. Bds 16(23) XS1523136247	EUR	10,000	10,000	0	99.528 %	9,952,800.00	0.60
4,5610 % Baden-Württemberg, State FLR-LSA.v.19(23) DE000A14JZG1	EUR	7,342	7,342	0	100.020 %	7,343,468.40	0.44
4,6410 % Baden-Württemberg, State FLR-LSA.v.19(24) DE000A14JZD8	EUR	4,500	4,500	0	100.220 %	4,509,900.00	0.27
4,8520 % Baden-Württemberg, State FLR-LSA.v.20(25) DE000A14JZM9	EUR	5,592	5,592	0	101.629 %	5,683,093.68	0.34
0,1000 % Bank of Montreal EO-M.-T. Mortg.Cov.Bds 16(23) XS1506604161	EUR	17,600	17,600	0	99.826 %	17,569,376.00	1.06
0,2500 % Bank of Montreal EO-M.-T. Mortg.Cov.Bds 19(24) XS1933874387	EUR	24,600	24,600	0	99.026 %	24,360,396.00	1.47
0,3750 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 18(23) XS1897129950	EUR	32,350	32,350	0	99.811 %	32,288,858.50	1.95
0,3750 % Belfius Bank S.A. EO-M.-T.Mortg.Pandbr. 18(23) BE0002620012	EUR	12,800	12,800	0	99.797 %	12,774,016.00	0.77
0,3750 % Berlin Hyp AG Hyp.-Pfandbr. v.16(24) Ser.198 DE000BHY0BEO	EUR	1,275	1,275	0	97.936 %	1,248,684.00	0.08
3,8250 % Berlin Hyp AG Hyp.-Pfandbr. v.23(24) DE000BHY0J08	EUR	15,000	15,000	0	99.864 %	14,979,600.00	0.90
4,1120 % Berlin, State FLR-Landessch.v.17(23)A.494 DE000A2AAPN5	EUR	15,095	15,095	0	100.006 %	15,095,905.70	0.91
4,4810 % Berlin, State FLR-Landessch.v.20(24)A.515 DE000A2NB9W0	EUR	3,000	3,000	0	100.464 %	3,013,920.00	0.18
4,3570 % Berlin, State FLR-Landessch.v.20(25)A.525 DE000A289LB4	EUR	11,000	11,000	0	101.354 %	11,148,940.00	0.67
2,3750 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.13(23) FR0011637743	EUR	2,000	2,000	0	99.764 %	1,995,280.00	0.12
0,3750 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.17(24) FR0013238219	EUR	24,200	24,200	0	98.646 %	23,872,332.00	1.44
0,1250 % Bpifrance SACA EO-Obligations 17(23) FR0013299591	EUR	4,500	4,500	0	99.422 %	4,473,990.00	0.27

CONTINUED: Statement of assets as at 30 September 2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
4,2880 % Brandenburg, State FLR-Schatzanw.v.18(23) DE000A2AAWH3	EUR	1,800	1,800	0	100.074 %	1,801,332.00	0.11
Federal Rep. Germany Unv.Schatz.A.23/05 f.17.04.24 DE000BU0E048	EUR	25,000	25,000	0	98.000 %	24,500,000.00	1.48
0,1250 % Cais. d'Amort.de la Dette Soc. EO-Medium-Term Notes 18(23) FR0013344181	EUR	57,100	57,100	0	99.758 %	56,961,818.00	3.44
0,3750 % Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 17(24) FR0013255858	EUR	9,300	9,300	0	97.857 %	9,100,701.00	0.55
2,3750 % Caisse Francaise d.Financ.Loc. EO-Med.-T.Obl.Foncières 14(24) FR0011686401	EUR	20,000	20,000	0	99.535 %	19,907,000.00	1.20
0,1250 % Commerzbank AG MTH S.P29 v.19(24) DE000CZ40NN0	EUR	4,615	4,615	0	99.004 %	4,569,034.60	0.28
2,0000 % Commerzbank AG MTH S.P3 v.13(23) DE000CZ40J26	EUR	21,427	21,427	0	99.714 %	21,365,718.78	1.29
0,3750 % Commonwealth Bank of Australia EO-Med.-Term Cov. Bds 17(24) XS1594339514	EUR	8,700	8,700	0	98.099 %	8,534,613.00	0.51
0,2500 % Coöperatieve Rabobank U.A. EO-Med.-Term Cov. Bds 17(24) XS1622193248	EUR	3,900	3,900	0	97.624 %	3,807,336.00	0.23
0,2500 % Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.16(24) FR0013219573	EUR	5,000	5,000	0	98.575 %	4,928,750.00	0.30
4,1250 % Crédit Mutuel Home Loan SFH SA EO-Med.-T.Obl.Fin.Hab.12(24) FR0011182542	EUR	5,100	5,100	0	100.034 %	5,101,734.00	0.31
1,7500 % Crédit Mutuel Home Loan SFH SA EO-Med.-T.Obl.Fin.Hab.14(24) FR0011991306	EUR	14,600	14,600	0	98.376 %	14,362,896.00	0.87
1,6250 % Deutsche Kreditbank AG Hyp.Pfandbrief 14(2024) DE000DKB0333	EUR	5,200	5,200	0	98.339 %	5,113,628.00	0.31
0,2500 % Deutsche Pfandbriefbank AG MTN-HPF Reihe 15286 v.19(24) DE000A2LQNP8	EUR	2,000	2,000	0	98.802 %	1,976,040.00	0.12
0,3750 % DNB Boligkreditt A.S. EO-Mortg. Covered MTN 18(23) XS1909061597	EUR	52,760	52,760	0	99.597 %	52,547,377.20	3.17
0,0100 % DZ HYP AG MTN-Hyp.Pfbr.1220 20(24) DE000A2TSD55	EUR	8,518	8,518	0	98.780 %	8,414,080.40	0.51
3,8750 % DZ HYP AG MTN-Hyp.Pfbr.1262 23(24) DE000A3MQU94	EUR	20,000	20,000	0	99.957 %	19,991,400.00	1.21
0,6250 % DZ HYP AG MTN-Hyp.Pfbr.369 15(23) [WL] DE000A161ZL4	EUR	5,400	5,400	0	99.791 %	5,388,714.00	0.33

CONTINUED: Statement of assets as at 30 September 2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
0,3750 % Eika BoligKreditt A.S. EO-Med.-Term Cov. Nts 17(24) XS1566992415	EUR	16,600	16,600	0	98.666 %	16,378,556.00	0.99
3,6730 % European Investment Bank EO-FLR Med.-Term Nts 14(24) XS1133551405	EUR	3,920	3,920	0	100.089 %	3,923,488.80	0.24
France EO-Treasury Bills 23(24) FR0127921296	EUR	10,000	10,000	0	98.681 %	9,868,100.00	0.60
4,3150 % Hamburg, Free and Hanseatic City FLR-LandSchatzanw.A.4 18(23) DE000A1685Y4	EUR	10,500	10,500	0	100.069 %	10,507,245.00	0.63
2,0000 % Investitionsbank Berlin Inh.-Schw.Ser.123 v.13(23) DE000A1MLZ62	EUR	5,000	5,000	0	99.751 %	4,987,550.00	0.30
0,3750 % Investitionsbank Berlin Inh.-Schw.Ser.218 v.22(23) DE000A289KJ9	EUR	10,000	10,000	0	99.686 %	9,968,600.00	0.60
0,1250 % Kreditanst.f.Wiederaufbau Anl.v.17 (24) DE000A2DAR24	EUR	17,000	17,000	0	98.937 %	16,819,290.00	1.01
0,1250 % Kreditanst.f.Wiederaufbau Anl.v.18 (23) DE000A2LQ5J0	EUR	32,156	32,156	0	99.651 %	32,043,775.56	1.93
1,8900 % Kreditanst.f.Wiederaufbau MTN-IHS v.22(23) DE000A30VUC2	EUR	50,000	50,000	0	99.919 %	49,959,500.00	3.01
1,9150 % Kreditanst.f.Wiederaufbau MTN-IHS v.22(23) DE000A30VUD0	EUR	20,000	20,000	0	99.909 %	19,981,800.00	1.21
5,2620 % L-Bank Bad.-Württ.-Förderbank FLR-IHS S.3160 v.20(23) DE000A2E4UM3	EUR	3,000	3,000	0	100.271 %	3,008,130.00	0.18
2,3750 % La Banq. Postale Home Loan SFH EO-Med.-T.Obl.Fin.Hab.14(24) FR0011688464	EUR	5,500	5,500	0	99.542 %	5,474,810.00	0.33
3,9130 % Münchener Hypothekenbank MTN-HPF Ser.31 v.23(24) DE000MHB4859	EUR	25,000	25,000	0	99.945 %	24,986,250.00	1.51
Netherlands EO-Treasury Bills 23(23) NL0015001F08	EUR	10,000	10,000	0	99.723 %	9,972,300.00	0.60
Netherlands EO-Treasury Bills 23(24) NL0015001L75	EUR	20,000	20,000	0	98.792 %	19,758,400.00	1.19
2,1250 % Lower Saxony, State Landessch.v.13(23) Ausg.838 DE000A1X3MP3	EUR	3,500	3,500	0	99.961 %	3,498,635.00	0.21
0,2500 % Nordea Mortgage Bank PLC EO-Med.-Term Cov. Bds 2016(23) XS1522968277	EUR	9,700	9,700	0	99.514 %	9,652,858.00	0.58
0,1250 % Nordic Investment Bank EO-Medium-Term Notes 16(24) XS1431730388	EUR	10,000	10,000	0	97.441 %	9,744,100.00	0.59
3,7280 % North Rhine-Westphalia, State FLR-Landessch.v.10(25) R.1038 DE000NRW20Q0	EUR	200	200	0	100.256 %	200,512.00	0.01

CONTINUED: Statement of assets as at 30 September 2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
<b>EXCHANGE-TRADED SECURITIES (CONTINUED)</b>							
<b>Interest-bearing securities</b>							
2,2500 % North Rhine-Westphalia, State Landesch. v. 13(24) R.1273 DE000NRW22W4	EUR	20,000	20,000	0	99.407 %	19,881,400.00	1.20
0,2500 % NRW.BANK MTN-IHS Ausg. 061 v.17(24) DE000NWB0618	EUR	2,300	2,300	0	97.767 %	2,248,641.00	0.14
3,5280 % Rhineland-Palatinate, State FLR-Landesch.v.23(25) DE000RLP1429	EUR	70,000	70,000	0	99.810 %	69,867,000.00	4.22
0,2500 % Royal Bank of Canada EO-M.-T. Mortg.Cov.Bds 19(24) XS1942615607	EUR	22,400	22,400	0	98.849 %	22,142,176.00	1.34
4,4460 % Saarland, State FLR-Landesschatz.R.2 v. 21(25) DE000A289KC4	EUR	15,700	15,700	0	101.298 %	15,903,786.00	0.96
3,8430 % Schleswig-Holstein, State FLR-Landesschatz.v.14(23) A.1 DE000SHFM444	EUR	2,200	2,200	0	100.004 %	2,200,088.00	0.13
3,7640 % Schleswig-Holstein, State FLR-Landesschatz.v.14(24) A.2 DE000SHFM436	EUR	1,000	1,000	0	100.136 %	1,001,360.00	0.06
3,6200 % Société Générale SCF EO-Med.-Term Obl.Fonc.10(23) FRO010959346	EUR	1,900	1,900	0	99.939 %	1,898,841.00	0.11
0,2500 % Société Générale SFH S.A. EO-M.-T.Obl.Fin.Hab. 17(24) FRO013232071	EUR	25,900	25,900	0	98.889 %	25,612,251.00	1.55
0,3750 % Stadshypotek AB EO-Med.-T. Hyp.-Pfandbr.17(24) XS1568860685	EUR	50,000	50,000	0	98.625 %	49,312,500.00	2.98
0,5000 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 17(24) XS1588284056	EUR	14,854	14,854	0	98.308 %	14,602,670.32	0.88
0,0000 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 19(24) XS1980044728	EUR	19,000	19,000	0	98.642 %	18,741,980.00	1.13
0,2500 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 20(24 ) XS2146198739	EUR	3,906	3,906	0	98.270 %	3,838,426.20	0.23
0,1250 % UniCredit Bank AG HVB MTN-HPF S.1921 v.17(23) DE000HV2ANM9	EUR	19,782	19,782	0	99.766 %	19,735,710.12	1.19
0,0100 % UniCredit Bank AG HVB MTN-HPF S.2063 v.19(24) DE000HV2AST3	EUR	6,155	6,155	0	96.349 %	5,930,280.95	0.36
0,5000 % Westpac Banking Corp. EO-Mortg. Cov. MTN 17(24) XS1615085781	EUR	19,300	19,300	0	97.831 %	18,881,383.00	1.14
0,5000 % Westpac Banking Corp. EO-Mortg. Cov. MTN 18(23) XS1917808922	EUR	20,800	20,800	0	99.413 %	20,677,904.00	1.25

CONTINUED: Statement of assets as at 30 September 2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
EXCHANGE-TRADED SECURITIES (CONTINUED)							
SECURITIES ADMITTED TO OR INCLUDED IN ORGANISED MARKETS						368,357,700.00	22.22
<b>Interest-bearing securities</b>						<b>368,357,700.00</b>	<b>22.22</b>
Federal Rep. Germany Unv.Schatz.A.22/10 f.18/10/23 DE0001030898	EUR	45,000	100,000	55,000	99.848 %	44,931,600.00	2.71
Federal Rep. Germany Unv.Schatz.A.22/11 f.22/11/23 DE0001030906	EUR	30,000	30,000	0	99.500 %	29,850,000.00	1.80
Federal Rep. Germany Unv.Schatz.A.23/03 f.21/02/24 DE000BU0E022	EUR	10,000	10,000	0	98.564 %	9,856,400.00	0.59
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 19/10/2023 EU000A3JZRZ5	EUR	15,000	15,000	0	99.832 %	14,974,800.00	0.90
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 21/12/2023 EU000A3JZR35	EUR	10,000	10,000	0	99.171 %	9,917,100.00	0.60
France EO-Treasury Bills 23(23) FR0127921171	EUR	20,000	20,000	0	99.848 %	19,969,600.00	1.20
France EO-Treasury Bills 23(23) FR0127921189	EUR	25,000	25,000	0	99.555 %	24,888,750.00	1.50
France EO-Treasury Bills 23(23) FR0127921247	EUR	10,000	10,000	0	99.486 %	9,948,600.00	0.60
France EO-Treasury Bills 23(23) FR0127921254	EUR	20,000	20,000	0	99.339 %	19,867,800.00	1.20
4,4220 % Investitionsbank Schleswig-Hol FLR-IHS Ser.17 v.20(24) DE000A2TR166	EUR	24,600	24,600	0	100.875 %	24,815,250.00	1.50
3,9720 % Investitionsbank Schleswig-Hol FLR-IHS Ser.24 v.23(25) DE000A30VNQ7	EUR	60,000	60,000	0	100.244 %	60,146,400.00	3.63
Austria, Republic EO-Treasury Bills 23(23) AT0000A321V8	EUR	40,000	40,000	0	99.753 %	39,901,200.00	2.41
Austria, Republic EO-Treasury Bills 23(24) AT0000A33LE5	EUR	60,000	60,000	0	98.817 %	59,290,200.00	3.58
NEW ISSUES						49,770,500.00	3.00
ADMISSION TO EXCHANGE TRADING PLANNED						49,770,500.00	3.00
<b>Interest-bearing securities</b>						<b>49,770,500.00</b>	<b>3.00</b>
0,0000 % Münchener Hypothekenbank FLR-MTN HPF R.2035 v.23(25) DE000MHB4875	EUR	50,000	50,000	0	99.541 %	49,770,500.00	3.00

CONTINUED: Statement of assets as at 30 September 2023

Description ISIN	Quantity or units or currency in '000	Holdings 30/09/2023	Purchases/ Additions in reporting period	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
UNLISTED SECURITIES						26,892,539.20	1.62
<b>Interest-bearing securities</b>						<b>26,892,539.20</b>	<b>1.62</b>
4,3450 % Lb.Hessen-Thüringen GZ Öff.Pfandbr. S.864 v.14(24) DE000HLBOAN8 Austria, Republic	EUR	6,000	6,000	0	99.933 %	5,995,980.00	0.36
EO-Treasury Bills 23(23) AT0000A360T0 Austria, Republic	EUR	10,000	10,000	0	99.397 %	9,939,700.00	0.60
EO-Treasury Bills 2023(24) AT0000A360U8	EUR	11,200	11,200	0	97.829 %	10,956,859.20	0.66
Total securities						1,521,230,297.38	91.78

CONTINUED: Statement of assets as at 30 September 2023

Description	Holdings 30/09/2023	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of Fund assets
BANK BALANCES, non-securitised money market instruments and money market funds					129,669,045.55	7.82
<b>Bank balances</b>					<b>129,669,045.55</b>	<b>7.82</b>
<b>EUR credit balances with:</b>						
ODDO BHF (G) DE					75,000,000.00	4.53
The Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch					54,669,045.55	3.30
Other assets					6,806,880.95	0.41
Interest claims					6,806,811.57	0.41
Other receivables					69.38	0.00
Other liabilities					-276,293.44	-0.02
Management fee					-229,695.18	-0.01
Custodian fee					-32,444.83	0.00
Auditing expenses					-8,975.34	0.00
Publication expenses					-5178.09	0.00
Fund assets					1,657,429,930.44	100.00 <sup>2)</sup>

**ODDO BHF Money Market CI-EUR**

Unit value	EUR	50.16
Issuing price	EUR	50.16
Redemption price	EUR	50.16
Units in circulation	Quantity	12,153,441

**ODDO BHF Money Market CN-EUR**

Unit value	EUR	1,010.75
Issuing price	EUR	1,010.75
Redemption price	EUR	1,010.75
Units in circulation	Quantity	288,178

**ODDO BHF Money Market CR-EUR**

Unit value	EUR	69.98
Issuing price	EUR	69.98
Redemption price	EUR	69.98
Units in circulation	Quantity	8,466,946

**ODDO BHF Money Market DR-EUR**

Unit value	EUR	48.17
Issuing price	EUR	48.17
Redemption price	EUR	48.17
Units in circulation	Quantity	1,815,703

**ODDO BHF Money Market G-EUR**

Unit value	EUR	5,001.36
Issuing price	EUR	5,001.36
Redemption price	EUR	5,001.36
Units in circulation	Quantity	15,321

<sup>2)</sup> Small rounding differences may exist due to rounding of percentage figures.

CONTINUED: Statement of assets as at 30 September 2023

Description	Price	Market value in EUR	% of Fund assets
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SECURITIES PRICES OR MARKET RATES

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The Fund's assets have been valued on the basis of the most recently determined prices/market rates.

## Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
<b>EXCHANGE-TRADED SECURITIES</b>				
<b>Interest-bearing securities</b>				
2,3750 % Arkéa Home Loans SFH S.A. EO-Med.-T.Obl.Fin.Hab.13(23)	FR0011530492	EUR	2,700	2,700
2,2035 % Caisse Francaise d.Financ.Loc. EO-FLR Med.-T.Obl.Fonc. 08(23)	FR0010631762	EUR	3,500	3,500
0,6250 % Caisse Francaise d.Financ.Loc. EO-M.-T.Obl.Foncières 15(23)	FR0013019510	EUR	1,500	1,500
0,3250 % Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 17(23)	FR0013231081	EUR	70,800	70,800
0,2500 % Cie de Financement Foncier EO-Med.-T. Obl.Fonc. 18(23)	FR0013328218	EUR	37,000	37,000
2,3750 % Cie de Financement Foncier EO-Med.-T.Obl.Foncières 12(22)	FR0011356997	EUR	0	36,900
3,7220 % Deutsche Pfandbriefbank AG FLR-MTN-HPF R.15328 v.23(25)	DE000A30WF92	EUR	15,000	15,000
0,7500 % Dexia Crédit Local S.A. EO-Medium-Term Notes 16(23)	XS1348774644	EUR	0	25,000
1,8750 % DNB Boligkreditt A.S. EO-Mortg. Covered MTN 12(22)	XS0856976682	EUR	15,000	17,300
2,2500 % ÖBB-Infrastruktur AG EO-Medium-Term Notes 13(23)	XS0949964810	EUR	0	3,620
<b>SECURITIES ADMITTED TO OR INCLUDED IN ORGANISED MARKETS</b>				
<b>Interest-bearing securities</b>				
Finland, Republic EO-Treasury Bills 22(23)	FI4000532874	EUR	10,000	10,000
<b>UNLISTED SECURITIES<sup>3)</sup></b>				
<b>Interest-bearing securities</b>				
0,1250 % Aareal Bank AG MTN-HPF.S.222 v.2018(2023)	DE000AAR0223	EUR	8,000	8,000
0,1250 % Aareal Bank AG MTN-HPF.S.225 v.2018(2023)	DE000AAR0231	EUR	0	6,640
2,5000 % ABN AMRO Bank N.V. EO-Cov. Med.-Term Nts 13(23)	XS0968926757	EUR	31,100	31,100
0,2500 % Agence France Locale EO-Medium-Term Notes 2016(23)	FR0013173358	EUR	9,800	9,800
1,7400 % Baden-Württemberg, State FLR-LSA.v.2013(2023) R.110	DE0001040848	EUR	0	1,000
1,3350 % Baden-Württemberg, State FLR-LSA.v.2019(2023)	DE000A14JZCO	EUR	8,763	8,763
0,2000 % Bank of Montreal EO-M.-T. Mortg.Cov.Bds 17(23)	XS1706963284	EUR	5,000	11,000
0,3750 % Bank of Nova Scotia, The EO-M.-T. Mortg.Cov.Bds 16(23)	XS1377941106	EUR	20,000	25,000
1,8750 % Bayer.Landesbodenkreditanstalt Inh.-Schv.v.2013(2023)	DE000A0Z1T79	EUR	9,485	9,485
2,7780 % Bayerische Landesbank FLR-Hyp.Pfbr.v.19(23)	DE000BLB7R92	EUR	1,000	1,000
1,6250 % Bayerische Landesbank Öff.Pfandbr.R.821v.13(23)	DE000BLB6H46	EUR	3,250	3,250
2,2500 % Bayerische Landesbank Öff.Pfandbr.v.13(23)	DE000BLB2H24	EUR	5,000	5,000
0,0100 % Free State of Bavaria Schatzanw.v.2020(2023) Ser.131	DE0001053502	EUR	10,000	10,000
Belgium, Kingdom EO-Treasury Certs 11/5/2023	BE0312788608	EUR	25,000	25,000
Belgium, Kingdom EO-Treasury Certs 13/7/2023	BE0312789614	EUR	20,000	20,000
Belgium, Kingdom EO-Treasury Certs 14/9/2023	BE0312790620	EUR	15,000	15,000
0,0000 % Berlin Hyp AG Hyp.-Pfandbr. v.18(22) Ser.210	DE000BHY0BH3	EUR	0	14,650
0,2500 % Berlin Hyp AG Hyp.-Pfandbr. v.18(23) Ser.209	DE000BHY0150	EUR	15,000	15,000
1,8770 % Berlin, State FLR-Landessch.v.16(2023)A.482	DE000A1680W9	EUR	8,800	8,800
0,5000 % BPCE SFH EO-Med.-T.Obl.Fin.Hab.2015(22)	FR0012518926	EUR	0	9,700
3,1250 % Bpifrance SACA EO-Medium-Term Nts 2011(23) 1	FR0011119783	EUR	13,700	13,700
0,0000 % Bpifrance SACA EO-Obligations 2017(22)	FR0013261328	EUR	0	30,000

<sup>3)</sup> In the case of unlisted securities, for technical reasons securities held to maturity may also be reported.

CONTINUED: Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
<b>EXCHANGE-TRADED SECURITIES (continued)</b>				
<b>Interest-bearing securities</b>				
0,9180 % Brandenburg, State FLR-Schatzanw.v.17(22)	DE000A2AAWE0	EUR	2,000	10,500
3,0650 % Brandenburg, State FLR-Schatzanw.19(23)	DE000A2AAWK7	EUR	21,000	21,000
0,6250 % Brandenburg, State Schatzanw. v.2015(2023)	DE000A11QEY0	EUR	1,000	1,000
Federal Rep. Germany Unv.Schatz.A.21/13 f.14/12/22	DE0001030443	EUR	10,000	10,000
Federal Rep. Germany Unv.Schatz.A.22/01 f.18/01/23	DE0001030807	EUR	20,000	20,000
Federal Rep. Germany Unv.Schatz.A.22/06 f.21/06/23	DE0001030856	EUR	15,000	15,000
Federal Rep. Germany Unv.Schatz.A.22/07 f.19/07/23	DE0001030864	EUR	30,000	30,000
0,1250 % Cais. Ctr. du Crd. Imm. France EO-Medium-Term Notes 18(22)	XS1810087251	EUR	0	31,200
0,0000 % Cais. Ctr. du Crd. Imm. France EO-Medium-Term Notes 19(23)	XS1936850137	EUR	0	12,100
4,1250 % Cais. d'Amort.de la Dette Soc. EO-Medium-Term Notes 11(23)	FR0011037001	EUR	1,265	1,265
0,5000 % Cais. d'Amort.de la Dette Soc. EO-Medium-Term Notes 15(23)	FR0012467991	EUR	500	10,500
0,1250 % Cais. d'Amort.de la Dette Soc. EO-Medium-Term Notes 17(22)	FR0013235165	EUR	20,000	20,000
0,2500 % Canadian Imperial Bk of Comm. EO-Med.-T. Cov.Bonds 18(23)	XS1756725831	EUR	1,500	16,500
0,2500 % Canadian Imperial Bk of Comm. EO-Med.-T. Cov.Bonds 20(23)	XS2146086181	EUR	27,620	27,620
0,2500 % Commerzbank AG MTH S.P25 v.18(23)	DE000CZ40MW3	EUR	5,000	5,000
0,3750 % Commonwealth Bank of Australia EO-Mortg.Cov.M.-T.Nts 18(23)	XS1811023735	EUR	15,853	15,853
0,6250 % Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.15(23)	FR0013066743	EUR	24,290	24,290
0,3750 % Crédit Agricole Home Loan SFH EO-Med.-T.Obl.Fin.Hab.16(23)	FR0013141066	EUR	5,900	5,900
1,8750 % Crédit Agricole Publ.Sect.SCF EO-Med.Term Obl.Fonc. 13(23)	FR0011508332	EUR	29,500	29,500
2,5000 % Crédit Mutuel Home Loan SFH SA EO-M.-T.Obl.Fin.Hab.13(23)	FR0011564962	EUR	5,000	5,000
0,6250 % Deutsche Kreditbank AG Öff.Pfdr. v.15(23)	DE000DKB0440	EUR	31,200	31,200
0,0625 % Deutsche Pfandbriefbank AG MTN-HPF Reihe 15275 v.17(22)	DE000A2GSLA0	EUR	0	1,000
0,2500 % Deutsche Pfandbriefbank AG MTN-HPF Reihe 15277 v.18(23)	DE000A2GSLF9	EUR	23,600	23,600
0,2500 % Dexia Crédit Local S.A. EO-Med.-T. Nts 18(23) Reg.S	XS1829348793	EUR	25,000	25,000
0,2500 % DNB Boligkredit A.S. EO-Mortg. Covered MTN 16(23)	XS1396253236	EUR	0	3,407
0,2500 % DNB Boligkredit A.S. EO-Mortg. Covered MTN 18(23)	XS1756428469	EUR	21,700	21,700
2,1080 % DZ HYP AG FLR-Öff.-Pfbr.673 18(23) [WL]	DE000A2GSP23	EUR	3,000	29,000
1,7500 % DZ HYP AG MTN-Hyp.Pfbr.1144 13(23) [DG]	DE000A1REY26	EUR	1,000	1,000
1,7500 % DZ HYP AG MTN-Hyp.Pfbr.1149 13(23) [DG]	DE000A1REZE1	EUR	0	1,000
2,1250 % Eika Boligkredit A.S. EO-Med.-Term Cov. Nts 13(23)	XS0881369770	EUR	15,300	26,300
0,3750 % Eika Boligkredit A.S. EO-Med.-Term Cov. Nts 16(23)	XS1397054245	EUR	10,000	10,000
0,0000 % Erste Abwicklungsanstalt IHS-MTN v.19(22)	DE000EAA0517	EUR	0	15,000
European Union EO-Bills Tr. 3/3/2023	EU000A3K4DR8	EUR	25,000	25,000
European Union EO-Bills Tr. 4/8/2023	EU000A3K4D25	EUR	25,000	25,000
European Union EO-Bills Tr. 7/4/2023	EU000A3K4DU2	EUR	26,583	26,583
European Union EO-Bills Tr. 7/7/2023	EU000A3K4D17	EUR	10,000	10,000
European Union EO-Bills Tr. 8/9/2023	EU000A3K4D33	EUR	22,000	22,000
European Union EO-Bills Tr. 9/12/2022	EU000A3K4DL1	EUR	0	15,000
European Union EO-Bills Tr. 9/6/2023	EU000A3K4DZ1	EUR	7,000	7,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 16/3/2023	EU000A3JZQ69	EUR	15,000	15,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 18/8/2023	EU000A3JZRV4	EUR	23,400	23,400
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 20/4/2023	EU000A3JZRN1	EUR	35,310	35,310
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 20/7/2023	EU000A3JZRT8	EUR	25,000	25,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 3/8/2023	EU000A3JZR01	EUR	25,000	25,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 7/9/2023	EU000A3JZR27	EUR	30,000	30,000
Europäischer Stabilitäts.(ESM) EO-Bills Tr. 8/6/2023	EU000A3JZRW2	EUR	10,000	10,000
0,1000 % Europäischer Stabilitäts.(ESM) EO-Medium-Term Notes 18(23)	EU000A1Z99E3	EUR	10,000	10,000
0,0000 % Europäischer Stabilitäts.(ESM) EO-Medium-Term Notes 20(23)	EU000A1Z99K0	EUR	0	19,200
3,8770 % European Investment Bank EO-FLR Med.-Term Nts 18(23)	XS1795353199	EUR	4,415	4,415
1,9448 % European Investment Bank EO-FLR Med.-Term Nts 19(22)	XS2061971615	EUR	0	26,700
3,4101 % European Investment Bank EO-FLR Med.-Term Nts 20(23)	XS2104969550	EUR	0	20,000
0,0000 % European Investment Bank EO-Medium-Term Notes 20(23)	XS2148404994	EUR	21,900	21,900
0,1250 % FMO-Ned.Fin.-Maat.is v.Ontw.NV EO-Medium-T. Notes 17(23)	XS1622394143	EUR	15,100	31,000

CONTINUED: Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
EXCHANGE-TRADED SECURITIES (continued)				
<b>Interest-bearing securities</b>				
France EO-Treasury Bills 22(22)	FR0127316976	EUR	0	30,000
France EO-Treasury Bills 22(23)	FR0127317024	EUR	6,000	6,000
France EO-Treasury Bills 22(23)	FR0127317008	EUR	15,000	15,000
France EO-Treasury Bills 22(23)	FR0127462861	EUR	15,000	15,000
France EO-Treasury Bills 23(23)	FR0127613430	EUR	15,000	15,000
France EO-Treasury Bills 23(23)	FR0127921106	EUR	10,000	10,000
France EO-Treasury Bills 23(23)	FR0127613471	EUR	10,000	10,000
France EO-Treasury Bills 23(23)	FR0127921163	EUR	15,000	15,000
France EO-Treasury Bills 23(23)	FR0127921155	EUR	20,000	20,000
France EO-Treasury Bills 23(23)	FR0127613463	EUR	25,000	25,000
0,3750 % Hamburg Commercial Bank AG HYPF v.16(23) DIP S.2580	DE000HSH5Y29	EUR	2,060	8,060
0,3750 % Hamburg Commercial Bank AG HYPF v.18(23) SER.2693	DE000HSH6K16	EUR	18,900	18,900
0,3750 % HYPO NOE LB f. Nied.u.Wien AG EO-Publ.Covered MTN 17(23)	XS1590565112	EUR	11,800	11,800
1,8750 % ING Bank N.V. EO-Med.-Term Cov. Bds 13(23)	XS0935034651	EUR	37,600	37,600
1,6540 % Investitionsbank Berlin FLR-IHS Ser.211 v.20(22)	DE000A2YN082	EUR	9,000	9,000
1,9500 % Investitionsbank Berlin Inh.-Schv.Ser.122 v.13(23)	DE000A1MLZ54	EUR	5,000	5,000
2,0000 % KBC Bank N.V. EO-Med.-T.Mortg.Cov.Bds 13(23)	BE0002425974	EUR	0	15,000
2,5113 % Kreditanst.f.Wiederaufbau FLR-Anl. v.19(22)	DE000A254PH6	EUR	0	50,900
2,3750 % Kreditanst.f.Wiederaufbau FLR-MTN v.18(23)	DE000A2GSNU4	EUR	0	7,000
0,0000 % Kreditanst.f.Wiederaufbau Med.Term Nts. v.20(23)	DE000A289RC9	EUR	35,000	35,000
4,5621 % L-Bank Bad.-Württ.-Förderbank FLR MTN Serie 5608 v.20(23)	XS2166345608	EUR	6,800	9,800
4,5090 % L-Bank Bad.-Württ.-Förderbank FLR-IHS S.3158 v.20(23)	DE000A2E4UK7	EUR	17,900	17,900
0,5000 % La Banq. Postale Home Loan SFH EO-M.-T.Obl.Fin.Hab.16(23)	FR0013090578	EUR	2,250	2,700
0,0000 % Landesbank Baden-Württemberg FLR-MTN Hyp.Pfandbr. 14(22)	DE000LBOZ0P8	EUR	0	5,000
0,2500 % Landesbank Berlin AG Pfandbr.Ser.554 v.17(23)	DE000A162A42	EUR	7,600	7,600
0,0500 % Landwirtschaftliche Rentenbank Med.T.Nts.v.18(23)	XS1835983922	EUR	6,500	6,500
3,4510 % Lb.Hessen-Thüringen GZ FLR-ÖPF S.0513B/003 v.13(23)	DE000HLB0P98	EUR	5,000	5,000
0,2500 % Lb.Hessen-Thüringen GZ MTN HPF S.H319 v.18(23)	XS1793271716	EUR	0	2,000
0,5000 % LfA Förderbank Bayern Inh.-Schv.R.1172 v.18(23)	DE000LFA1727	EUR	17,500	17,500
0,7120 % Münchener Hypothekenbank FLR-MTN HPF R.386 v.07(22)	DE000MHB0121	EUR	0	1,000
0,5000 % Münchener Hypothekenbank MTN-HPF Ser.1691 v.15(23)	DE000MHB14J5	EUR	5,000	5,000
0,0100 % Münchener Hypothekenbank MTN-HPF Ser.1839 v.19(23)	DE000MHB24J4	EUR	5,944	5,944
0,0000 % National Bank of Canada EO-Med.-Term Cov. Bds 16(23)	XS1496770626	EUR	3,000	3,000
0,3750 % NATIXIS Pfandbriefbank AG MTN-HPF Ser.32 v.18(23)	DE000A14JOK3	EUR	6,000	6,000
Netherlands EO-Treasury Bills 2022(23)	NL00150017E1	EUR	20,000	20,000
Netherlands EO-Treasury Bills 2022(23)	NL00150012C6	EUR	15,000	15,000
Netherlands EO-Treasury Bills 2022(23)	NL00150015I6	EUR	40,000	40,000
Netherlands EO-Treasury Bills 2022(23)	NL00150018K6	EUR	25,000	25,000
Netherlands EO-Treasury Bills 2023(23)	NL0015001C92	EUR	50,000	50,000
0,0500 % Lower Saxony, State Landesch.v.17(22) Ausg.876	DE000A2E4HV1	EUR	0	9,000
0,0500 % Lower Saxony, State Landesch.v.17(23) Ausg.874	DE000A2GSD76	EUR	58,930	58,930
0,1250 % Lower Saxony, State Landesch.v.18(23) Ausg.880	DE000A2G8VK4	EUR	7,700	7,700
0,6250 % Nordea Mortgage Bank PLC EO-M.-T. Mortg.Cov.Bds 15(22)	XS1308350237	EUR	0	3,950
0,0000 % Nordic Investment Bank EO-Med.-Term Nts 2020(23)	XS2152308644	EUR	21,900	21,900
0,0000 % North Rhine-Westphalia, State Med.T.LSA v.17(22) Reihe 1449	DE000NRW0KS7	EUR	0	25,000
4,1720 % NRW.BANK FLR-Inh.-Schv.A.17Z v.17(23)	DE000NWB17Z1	EUR	19,800	19,800
2,3080 % NRW.BANK FLR-MTN-IHS Ausg.2JE v.18(23)	DE000NWB2JE3	EUR	0	21,000
0,2100 % Oesterreichische Kontrollbk AG EO-Med.-Term Notes 16(23)	XS1370926039	EUR	0	5,000
0,0000 % Oesterreichische Kontrollbk AG EO-Med.-Term Notes 20(23)	XS2152924952	EUR	6,100	6,100
Austria, Republic EO-Treasury Bills 22(23)	AT0000A2YPC0	EUR	20,000	30,000
Austria, Republic EO-Treasury Bills 22(23)	AT0000A30H57	EUR	20,000	20,000
Austria, Republic EO-Treasury Bills 22(23)	AT0000A2X2Z8	EUR	0	15,000
Austria, Republic EO-Treasury Bills 23(23)	AT0000A321U0	EUR	10,000	10,000

CONTINUED: Transactions concluded during the reporting period that no longer appear in the statement of assets:

Description	ISIN	Quantity or units or currency in '000	Purchases or Additions	Sales or Disposals
<b>EXCHANGE-TRADED SECURITIES (continued)</b>				
<b>Interest-bearing securities</b>				
3,8740 % Rhineland-Palatinate, State FLR-Landessch.v.20(23)	DE000RLP1239	EUR	10,990	10,990
0,0100 % Rhineland-Palatinate, State Landessch.v.21 (23)	DE000RLP1247	EUR	15,000	15,000
0,2500 % Royal Bank of Canada EO-M.-T. Mortg.Cov.Bds 18(23)	XS1847633119	EUR	15,000	15,000
2,0000 % Saxony-Anhalt, State MTN-LSA Ausgabe 26 v.13(23)	DE000A1A6TX2	EUR	19,000	19,000
0,0100 % Schleswig-Holstein, State Landesschatzanw.v.20(23) A.1	DE000SHFM766	EUR	62,504	62,504
4,2500 % Société Générale SCF EO-Med.-T.Pub.Ob.Fonc.11(23)	FR0011001684	EUR	0	24,400
0,5000 % Société Générale SFH S.A. EO-M.-T.Obl.Fin.Hab. 16(23)	FR0013094869	EUR	10,300	10,300
0,2500 % Société Générale SFH S.A. EO-M.-T.Obl.Fin.Hab. 18(23)	FR0013358496	EUR	35,600	35,600
0,2500 % Swedish Covered Bond Corp.,The EO-Medium-Term Nts 18(23)	XS1808480377	EUR	2,500	7,260
0,3750 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 16(23)	XS1401105587	EUR	9,000	21,500
0,2500 % Toronto-Dominion Bank, The EO-Med.-Term Cov.Bds 18(23)	XS1790069790	EUR	1,300	17,300
1,1800 % UniCredit Bank AG HVB MTN-HPF S.1833 v.14(23)	DE000HV2AK18	EUR	1,000	1,000
0,8750 % Union Natle Interp.Em.Com.Ind. EO-Med.-Term Notes 14(22)	FR0012143451	EUR	0	3,400

0.00% of transactions were performed for the account of the Fund during the reporting period by brokers with whom there is a close association. The volume of these transactions totalled EUR 0.

## ODDO BHF Money Market CI-EUR

<b>Statement of operations (including income equalisation)</b>		In total	Per unit
for the period from 01/10/2022 to 30/09/2023			
<b>I. Income</b>			
1. Dividends from domestic issuers (before corporation tax/capital gains tax)	EUR	0.00	0.00
2. Dividends from foreign issuers (before withholding tax)	EUR	0.00	0.00
3. Interest from domestic securities	EUR	3,284,130.24	0.27
4. Interest from foreign securities (before withholding tax)	EUR	4,272,737.73	0.35
5. Interest from domestic liquidity investments	EUR	1,391,447.48	0.11
6. Interest from foreign liquidity investments (before withholding tax)	EUR	0.00	0.00
7. Income from investment units	EUR	0.00	0.00
8. Income from securities lending and securities repurchase agreements	EUR	0.00	0.00
9. Deduction of domestic corporation/capital gains tax	EUR	0.00	0.00
10. Deduction of foreign withholding tax	EUR	0.00	0.00
11. Other income	EUR	2,776.65	0.00
Total income	EUR	8,951,092.11	0.73
<b>II. Expenses</b>			
1. Interest on borrowings	EUR	0.00	0.00
2. Management fee	EUR	-307,791.83	-0.03
– Management fee	EUR	-307,791.83	
– Consultancy fee	EUR	0.00	
– Asset management fee	EUR	0.00	
3. Custodian fee	EUR	-28,042.50	0.00
4. Auditing and publication expenses	EUR	-8,034.98	0.00
5. Other expenses	EUR	-271,928.94	-0.02
– Custodial fees	EUR	-17,560.42	
– Balance of ordinary expenses	EUR	-243,024.85	
– Other costs	EUR	-11,343.67	
Total expenses	EUR	-615,798.26	-0.05
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>8,335,293.85</b>	<b>0.68</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	2,763,975.31	0.23
2. Realised losses	EUR	-2,082,352.20	-0.17
Gain or loss on disposals	EUR	681,623.11	0.06
<b>V. Realised net income for the financial year</b>			
1. Net change in unrealised gains	EUR	9,016,916.96	0.74
2. Net change in unrealised losses	EUR	2,076,404.94	0.17
	EUR	230,960.06	0.02
<b>VI. Unrealised net income for the financial year</b>	<b>EUR</b>	<b>2,307,365.00</b>	<b>0.19</b>
<b>VII. Net income for the financial year</b>	<b>EUR</b>	<b>11,324,281.96</b>	<b>0.93</b>

## ODDO BHF Money Market CI-EUR

### Statement of changes in the value of the Fund 2022/2023

I. Value of the Fund at the beginning of the financial year	EUR	168,950,184.16
1. Distribution for the previous year/tax deduction for the previous year	EUR	0.00
2. Interim distributions	EUR	0.00
3. Net cash inflow/outflow	EUR	432,037,256.16
a) Cash inflows from unit certificate sales	EUR	728,977,943.61
b) Cash outflows for unit certificate redemptions	EUR	-296,940,687.45
4. Income equalisation/expense equalisation	EUR	-2,749,799.53
5. Net income for the financial year	EUR	11,324,281.96
of which unrealised gains	EUR	2,076,404.94
of which unrealised losses	EUR	230,960.06
<b>II. Value of the Fund at the end of the financial year</b>	<b>EUR</b>	<b>609,561,922.74</b>

### Utilisation of Fund earnings

#### Calculation of reinvestment, in total and per unit <sup>4)</sup>

I. Available for reinvestment			
1. Realised net income for the financial year	EUR	9,016,916.96	0.74
2. Transfer from the Fund	EUR	0.00	0.00
3. Tax deduction for the financial year	EUR	0.00	0.00
<b>II. Reinvestment</b>	<b>EUR</b>	<b>9,016,916.96</b>	<b>0.74</b>

### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2019/2020	317,479	15,779,935.69R	49.70
2020/2021	5,371,909	265,408,976.35	49.41
2021/2022	3,443,360	168,950,184.16	49.07
2022/2023	12,153,441	609,561,922.74	50.16

<sup>4)</sup> Small rounding differences may exist due to rounding of per-unit values.

## ODDO BHF Money Market CN-EUR

<b>Statement of operations (including income equalisation)</b>		In total	Per unit
for the period from 01/10/2022 to 30/09/2023			
<b>I. Income</b>			
1. Dividends from domestic issuers (before corporation tax/capital gains tax)	EUR	0.00	0.00
2. Dividends from foreign issuers (before withholding tax)	EUR	0.00	0.00
3. Interest from domestic securities	EUR	1,570,327.89	5.45
4. Interest from foreign securities (before withholding tax)	EUR	2,042,454.18	7.09
5. Interest from domestic liquidity investments	EUR	665,078.24	2.31
6. Interest from foreign liquidity investments (before withholding tax)	EUR	0.00	0.00
7. Income from investment units	EUR	0.00	0.00
8. Income from securities lending and securities repurchase agreements	EUR	0.00	0.00
9. Deduction of domestic corporation/capital gains tax	EUR	0.00	0.00
10. Deduction of foreign withholding tax	EUR	0.00	0.00
11. Other income	EUR	1,327.24	0.00
Total income	EUR	4,279,187.55	14.85
<b>II. Expenses</b>			
1. Interest on borrowings	EUR	0.00	0.00
2. Management fee	EUR	-280,417.82	-0.97
– Management fee	EUR	-280,417.82	
– Consultancy fee	EUR	0.00	
– Asset management fee	EUR	0.00	
3. Custodian fee	EUR	-17,812.19	-0.06
4. Auditing and publication expenses	EUR	-5,764.70	-0.02
5. Other expenses	EUR	-107,107.03	-0.37
– Custodial fees	EUR	-12,529.65	
– Balance of ordinary expenses	EUR	-87,544.36	
– Other costs	EUR	-7,033.02	
Total expenses	EUR	-411,101.75	-1.42
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>3,868,085.80</b>	<b>13.43</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	1,320,990.52	4.58
2. Realised losses	EUR	-995,431.96	-3.45
Gain or loss on disposals	EUR	325,558.55	1.13
<b>V. Realised net income for the financial year</b>			
1. Net change in unrealised gains	EUR	4,193,644.35	14.56
2. Net change in unrealised losses	EUR	1,459,164.92	5.06
	EUR	14,472.83	0.05
<b>VI. Unrealised net income for the financial year</b>	<b>EUR</b>	<b>1,473,637.75</b>	<b>5.11</b>
<b>VII. Net income for the financial year</b>	<b>EUR</b>	<b>5,667,282.10</b>	<b>19.67</b>

## ODDO BHF Money Market CN-EUR

### Statement of changes in the value of the Fund 2022/2023

<b>I. Value of the Fund at the beginning of the financial year</b>	<b>EUR</b>	<b>58,155,571.33</b>
1. Distribution for the previous year/tax deduction for the previous year	EUR	0.00
2. Interim distributions	EUR	0.00
3. Net cash inflow/outflow	EUR	228,090,051.75
a) Cash inflows from unit certificate sales	EUR	648,758,396.20
b) Cash outflows for unit certificate redemptions	EUR	-420,668,344.45
4. Income equalisation/expense equalisation	EUR	-636,471.68
5. Net income for the financial year	EUR	5,667,282.10
of which unrealised gains	EUR	1,459,164.92
of which unrealised losses	EUR	14,472.83
<b>II. Value of the Fund at the end of the financial year</b>	<b>EUR</b>	<b>291,276,433.50</b>

### Utilisation of Fund earnings

#### Calculation of reinvestment, in total and per unit<sup>5)</sup>

<b>I. Available for reinvestment</b>			
1. Realised net income for the financial year	EUR	4,193,644.35	14.56
2. Transfer from the Fund	EUR	0.00	0.00
3. Tax deduction for the financial year	EUR	0.00	0.00
<b>II. Reinvestment</b>	<b>EUR</b>	<b>4,193,644.35</b>	<b>14.56</b>

### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2020/2021	47,079	46,908,359.75	996.38
2021/2022	58,789	58,155,571.33	989.23
2022/2023	288,178	291,276,433.50	1,010.75

<sup>5)</sup> Small rounding differences may exist due to rounding of per-unit values.

## ODDO BHF Money Market CR-EUR

<b>Statement of operations (including income equalisation)</b>		In total	Per unit
for the period from 01/10/2022 to 30/09/2023			
<b>I. Income</b>			
1. Dividends from domestic issuers (before corporation tax/capital gains tax)	EUR	0.00	0.00
2. Dividends from foreign issuers (before withholding tax)	EUR	0.00	0.00
3. Interest from domestic securities	EUR	3,186,423.07	0.38
4. Interest from foreign securities (before withholding tax)	EUR	4,155,021.99	0.49
5. Interest from domestic liquidity investments	EUR	1,353,082.53	0.16
6. Interest from foreign liquidity investments (before withholding tax)	EUR	0.00	0.00
7. Income from investment units	EUR	0.00	0.00
8. Income from securities lending and securities repurchase agreements	EUR	0.00	0.00
9. Deduction of domestic corporation/capital gains tax	EUR	0.00	0.00
10. Deduction of foreign withholding tax	EUR	0.00	0.00
11. Other income	EUR	2,700.26	0.00
<b>Total income</b>	<b>EUR</b>	<b>8,697,227.85</b>	<b>1.03</b>
<b>II. Expenses</b>			
1. Interest on borrowings	EUR	0.00	0.00
2. Management fee	EUR	-743,348.21	-0.09
– Management fee	EUR	-743,348.21	
– Consultancy fee	EUR	0.00	
– Asset management fee	EUR	0.00	
3. Custodian fee	EUR	-36,000.82	0.00
4. Auditing and publication expenses	EUR	-11,243.60	0.00
5. Other expenses	EUR	-279,543.56	-0.03
– Custodial fees	EUR	-24,283.84	
– Balance of ordinary expenses	EUR	-241,648.90	
– Other costs	EUR	-13,610.82	
<b>Total expenses</b>	<b>EUR</b>	<b>-1,070,136.20</b>	<b>-0.12</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>7,627,091.65</b>	<b>0.91</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	2,687,549.71	0.32
2. Realised losses	EUR	-2,025,212.20	-0.24
<b>Gain or loss on disposals</b>	<b>EUR</b>	<b>662,337.50</b>	<b>0.08</b>
<b>V. Realised net income for the financial year</b>			
1. Net change in unrealised gains	EUR	8,289,429.15	0.99
2. Net change in unrealised losses	EUR	2,146,947.93	0.25
	EUR	785,570.79	0.09
<b>VI. Unrealised net income for the financial year</b>	<b>EUR</b>	<b>2,932,518.72</b>	<b>0.34</b>
<b>VII. Net income for the financial year</b>	<b>EUR</b>	<b>11,221,947.87</b>	<b>1.33</b>

## ODDO BHF Money Market CR-EUR

### Statement of changes in the value of the Fund 2022/2023

<b>I. Value of the Fund at the beginning of the financial year</b>	<b>EUR</b>	<b>367,676,690.55</b>
1. Distribution for the previous year/tax deduction for the previous year	EUR	0.00
2. Interim distributions	EUR	0.00
3. Net cash inflow/outflow	EUR	214,974,918.06
a) Cash inflows from unit certificate sales	EUR	594,512,785.20
b) Cash outflows for unit certificate redemptions	EUR	-379,537,867.14
4. Income equalisation/expense equalisation	EUR	-1,364,913.90
5. Net income for the financial year	EUR	11,221,947.87
of which unrealised gains	EUR	2,146,947.93
of which unrealised losses	EUR	785,570.79
<b>II. Value of the Fund at the end of the financial year</b>	<b>EUR</b>	<b>592,508,642.58</b>

### Utilisation of Fund earnings

#### Calculation of reinvestment, in total and per unit<sup>7)</sup>

<b>I. Available for reinvestment</b>			
1. Realised net income for the financial year	EUR	8,289,429.15	0.99
2. Transfer from the Fund	EUR	0.00	0.00
3. Tax deduction for the financial year	EUR	0.00	0.00
<b>II. Reinvestment</b>	<b>EUR</b>	<b>8,289,429.15</b>	<b>0.99</b>

### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2019/2020	3,575,629	248,399,935.84	69.47
2020/2021	4,928,318	340,131,382.07	69.02
2021/2022	5,367,248	367,676,690.55	68.50
2022/2023	8,466,946	592,508,642.58	69.98

<sup>7)</sup> Small rounding differences may exist due to rounding of per-unit values.

## ODDO BHF Money Market DR-EUR

<b>Statement of operations (including income equalisation)</b>		In total	Per unit
for the period from 01/10/2022 to 30/09/2023			
<b>I. Income</b>			
1. Dividends from domestic issuers (before corporation tax/capital gains tax)	EUR	0.00	0.00
2. Dividends from foreign issuers (before withholding tax)	EUR	0.00	0.00
3. Interest from domestic securities	EUR	470,374.30	0.26
4. Interest from foreign securities (before withholding tax)	EUR	613,342.51	0.33
5. Interest from domestic liquidity investments	EUR	199,732.63	0.11
6. Interest from foreign liquidity investments (before withholding tax)	EUR	0.00	0.00
7. Income from investment units	EUR	0.00	0.00
8. Income from securities lending and securities repurchase agreements	EUR	0.00	0.00
9. Deduction of domestic corporation/capital gains tax	EUR	0.00	0.00
10. Deduction of foreign withholding tax	EUR	0.00	0.00
11. Other income	EUR	398.63	0.00
Total income	EUR	1,283,848.07	0.70
<b>II. Expenses</b>			
1. Interest on borrowings	EUR	0.00	0.00
2. Management fee	EUR	-92,310.31	-0.05
– Management fee	EUR	-92,310.31	
– Consultancy fee	EUR	0.00	
– Asset management fee	EUR	0.00	
3. Custodian fee	EUR	-4,616.78	-0.01
4. Auditing and publication expenses	EUR	-1,586.07	0.00
5. Other expenses	EUR	-61,426.11	-0.03
– Custodial fees	EUR	-2,926.75	
– Balance of ordinary expenses	EUR	-56,003.89	
– Other costs	EUR	-2,495.47	
Total expenses	EUR	-159,939.27	-0.09
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,123,908.80</b>	<b>0.61</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	396,711.89	0.22
2. Realised losses	EUR	-299,001.04	-0.16
Gain or loss on disposals	EUR	97,710.85	0.06
<b>V. Realised net income for the financial year</b>			
1. Net change in unrealised gains	EUR	1,221,619.65	0.67
2. Net change in unrealised losses	EUR	262,875.17	0.14
	EUR	113,520.32	0.06
<b>VI. Unrealised net income for the financial year</b>	<b>EUR</b>	<b>376,395.49</b>	<b>0.20</b>
<b>VII. Net income for the financial year</b>	<b>EUR</b>	<b>1,598,015.14</b>	<b>0.87</b>

## ODDO BHF Money Market DR-EUR

### Statement of changes in the value of the Fund 2022/2023

I. Value of the Fund at the beginning of the financial year	EUR	53,811,600.52
1. Distribution for the previous year/tax deduction for the previous year	EUR	0.00
2. Interim distributions	EUR	0.00
3. Net cash inflow/outflow	EUR	32,443,838.13
a) Cash inflows from unit certificate sales	EUR	61,637,454.96
b) Cash outflows for unit certificate redemptions	EUR	-29,193,616.83
4. Income equalisation/expense equalisation	EUR	-397,341.39
5. Net income for the financial year	EUR	1,598,015.14
of which unrealised gains	EUR	262,875.17
of which unrealised losses	EUR	113,520.32
<b>II. Value of the Fund at the end of the financial year</b>	<b>EUR</b>	<b>87,456,112.40</b>

### Utilisation of Fund earnings

#### Calculation of distribution, in total and per unit<sup>8)</sup>

I. Available for distribution	EUR	1,221,619.65	0.67
1. Amount brought forward	EUR	0.00	0.00
2. Realised net income for the financial year	EUR	1,221,619.65	0.67
3. Transfer from the Fund	EUR	0.00	0.00
<b>II. Not used for distribution</b>	<b>EUR</b>	<b>114,040.98</b>	<b>0.06</b>
1. Returned for reinvestment	EUR	0.00	0.00
2. Amount carried forward	EUR	114,040.98	0.06
<b>III. Total distribution</b>	<b>EUR</b>	<b>1,107,578.67</b>	<b>0.61</b>
1. Final distribution	EUR	1,107,578.67	0.61

### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2019/2020	1,300,249	62,268,729.71	47.89
2020/2021	1,149,802	54,702,113.74	47.58
2021/2022	1,140,982	53,811,600.52	47.16
2022/2023	1,815,703	87,456,112.40	48.17

<sup>8)</sup> Small rounding differences may exist due to rounding of per-unit values.

## ODDO BHF Money Market G-EUR

<b>Statement of operations (including income equalisation)</b>		In total	Per unit
for the period from 01/10/2022 to 30/09/2023			
<b>I. Income</b>			
1. Dividends from domestic issuers (before corporation tax/capital gains tax)	EUR	0.00	0.00
2. Dividends from foreign issuers (before withholding tax)	EUR	0.00	0.00
3. Interest from domestic securities	EUR	410,846.40	26.82
4. Interest from foreign securities (before withholding tax)	EUR	537,117.37	35.06
5. Interest from domestic liquidity investments	EUR	174,920.91	11.42
6. Interest from foreign liquidity investments (before withholding tax)	EUR	0.00	0.00
7. Income from investment units	EUR	0.00	0.00
8. Income from securities lending and securities repurchase agreements	EUR	0.00	0.00
9. Deduction of domestic corporation/capital gains tax	EUR	0.00	0.00
10. Deduction of foreign withholding tax	EUR	0.00	0.00
11. Other income	EUR	349.06	0.02
Total income	EUR	1,123,233.74	73.32
<b>II. Expenses</b>			
1. Interest on borrowings	EUR	0.00	0.00
2. Management fee	EUR	-49,702.09	-3.24
- Management fee	EUR	-49,702.09	
- Consultancy fee	EUR	0.00	
- Asset management fee	EUR	0.00	
3. Custodian fee	EUR	-5,096.02	-0.33
4. Auditing and publication expenses	EUR	-1,912.36	-0.12
5. Other expenses	EUR	-22,334.46	-1.46
- Custodial fees	EUR	-3,316.43	
- Balance of ordinary expenses	EUR	-16,827.91	
- Other costs	EUR	-2,190.13	
Total expenses	EUR	-79,044.93	-5.15
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>1,044,188.81</b>	<b>68.17</b>
<b>IV. Disposals</b>			
1. Realised gains	EUR	347,455.88	22.68
2. Realised losses	EUR	-261,783.71	-17.09
Gain or loss on disposals	EUR	85,672.17	5.59
<b>V. Realised net income for the financial year</b>			
1. Net change in unrealised gains	EUR	1,129,860.98	73.76
2. Net change in unrealised losses	EUR	278,635.79	18.19
	EUR	145,869.00	9.52
<b>VI. Unrealised net income for the financial year</b>	<b>EUR</b>	<b>424,504.79</b>	<b>27.71</b>
<b>VII. Net income for the financial year</b>	<b>EUR</b>	<b>1,554,365.77</b>	<b>101.47</b>

## ODDO BHF Money Market G-EUR

### Statement of changes in the value of the Fund 2022/2023

<b>I. Value of the Fund at the beginning of the financial year</b>	<b>EUR</b>	<b>80,245,066.49</b>
1. Distribution for the previous year/tax deduction for the previous year	EUR	0.00
2. Interim distributions	EUR	0.00
3. Net cash inflow/outflow	EUR	-4,932,087.63
a) Cash inflows from unit certificate sales	EUR	105,227,025.53
b) Cash outflows for unit certificate redemptions	EUR	-110,159,113.16
4. Income equalisation/expense equalisation	EUR	-240,525.40
5. Net income for the financial year	EUR	1,554,365.77
of which unrealised gains	EUR	278,635.79
of which unrealised losses	EUR	145,869.00
<b>II. Value of the Fund at the end of the financial year</b>	<b>EUR</b>	<b>76,626,819.23</b>

### Utilisation of Fund earnings

#### Calculation of reinvestment, in total and per unit<sup>9)</sup>

<b>I. Available for reinvestment</b>			
1. Realised net income for the financial year	EUR	1,129,860.98	73.76
2. Transfer from the Fund	EUR	0.00	0.00
3. Tax deduction for the financial year	EUR	0.00	0.00
<b>II. Reinvestment</b>	<b>EUR</b>	<b>1,129,860.98</b>	<b>73.76</b>

### Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2019/2020	57,481	284,938,884.92	4,957.12
2020/2021	27,799	136,966,807.80	4,927.10
2021/2022	16,400	80,245,066.49	4,892.99
2022/2023	15,321	76,626,819.23	5,001.36

<sup>9)</sup> Small rounding differences may exist due to rounding of per-unit values.

# Notes pursuant to Section 7(9) of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

## Information according to the German Derivatives Ordinance (DerivateV)

**Underlying exposure obtained through derivatives** **EUR 0.00**

**Securities holdings as a percentage of Fund assets** **91.78**

**Derivatives holdings as a percentage of Fund assets** **0.00**

The Fund's upper market risk limit was determined in accordance with Section 5 in conjunction with Sections 15 et seq. DerivateV according to the simple approach.

### Other disclosures

#### ODDO BHF Money Market CI-EUR

Unit value	EUR	50.16
Issuing price	EUR	50.16
Redemption price	EUR	50.16
Units in circulation	Quantity	12,153,441

#### ODDO BHF Money Market CN-EUR

Unit value	EUR	1,010.75
Issuing price	EUR	1,010.75
Redemption price	EUR	1,010.75
Units in circulation	Quantity	288,178

#### ODDO BHF Money Market CR-EUR

Unit value	EUR	69.98
Issuing price	EUR	69.98
Redemption price	EUR	69.98
Units in circulation	Quantity	8,466,946

#### ODDO BHF Money Market DR-EUR

Unit value	EUR	48.17
Issuing price	EUR	48.17
Redemption price	EUR	48.17
Units in circulation	Quantity	1,815,703

#### ODDO BHF Money Market G-EUR

Unit value	EUR	5,001.36
Issuing price	EUR	5,001.36
Redemption price	EUR	5,001.36
Units in circulation	Quantity	15,321

### Specification of procedures for the valuation of assets

#### Valuation

In accordance with the provisions of the German Capital Investment Accounting and Valuation Ordinance (KARBV), ODDO BHF Asset Management GmbH (ODDO BHF AM GmbH) as a capital management company (KVG) shall use suitable processes to update the valuation prices used in-house for all instruments held on a daily basis.

Valuation prices are maintained independently of trading.

To account for the diversity of the different instruments, the procedures used shall be presented to a pricing committee at regular intervals, reviewed and adjusted if necessary. The pricing committee has the following responsibilities and objectives:

#### Responsibilities

- Determination of the valuation processes and the price sources of the individual asset classes
- Regular review of the specified valuation/monitoring processes (e.g. in the case of missing prices, significant price movements, stale prices and the preferred price sources)
- Decisions on how to proceed in the case of valuations that deviate from the standard process
- Decisions on valuation procedures in special cases (e.g. illiquid securities)

#### Objectives

- Communication of the existing processes for determining the valuation prices to the departments involved
- Ongoing optimisation of the processes for determining the valuation prices

When set up, each instrument is assigned to a price supply process according to its individual characteristics. This includes the determination of the data supplier, the update interval, the selection of the price sources and the general procedure.

In addition to automated interface deliveries via Bloomberg and Reuters, other suitable price and valuation sources are also used to value instruments. This applies to cases where no adequate valuations are available from the standard price sources. In addition, valuations from arrangers (e.g. in the case of asset-backed securities) can be accessed. Standardised test routines for quality assurance have been implemented to ensure continuous, high-quality price feeds.

Valuations of individual assets are carried out as follows:

#### **Assets admitted to trading on a stock exchange or included in an organised market**

Assets that are admitted to trading on a stock exchange or admitted to or included in another organised market and drawing rights are valued at their last available tradable price that allows for reliable valuation, unless specified otherwise.

#### **Assets not admitted to a stock exchange or traded in an organised market or that have no tradable price**

Assets that are neither admitted to trading on a stock exchange nor admitted to or included in another organised market or for which no tradable price is available are valued at their current fair market value as is reasonably assessed with care using appropriate valuation models, unless specified otherwise below. Market value is considered to be the amount for which the asset concerned could be exchanged in a transaction between knowledgeable, willing and independent counterparties.

#### **Unlisted debt securities and borrower's note loans (Schuldscheindarlehen)**

Debt securities which are not admitted to trading on a stock exchange or admitted to or included in another organised market, such as unlisted bonds, commercial papers and certificates of deposit, and borrower's note loans, are valued based on the prices agreed for comparable debt securities and borrower's note loans and the fair market value of bonds issued by comparable issuers of a comparable maturity and interest rate, discounted to allow for the reduced liquidity as the case may be.

#### **Money market instruments**

In the case of money market instruments, the capital management company (KVG) may calculate the unit price, including future interest and interest components, up to and including the calendar day before the value date. The accrued interest per investment to be recorded on the income side must be taken into account. On the expenses side, all KVG services not yet due but which affect the unit price can also be included, such as management fees, custodian fees, auditing expenses, publication expenses etc.

Interest, income equivalent to interest and expenses for the money market instruments in the Fund (e.g. management fee, custodian fee, auditing expenses, publication expenses etc.) may be included up to and including the day before the value date.

#### **Options and futures contracts**

The options belonging to the Fund and the liabilities from options granted to third parties that are admitted to trading on a stock exchange or included in another organised market are each valued at their last available tradable price that allows for reliable valuation.

This also applies to receivables and liabilities from futures contracts sold for the account of the Fund. Any margin calls paid on behalf of the Fund are added to the value of the Fund, taking into account any valuation gains and valuation losses determined on the relevant exchange trading day.

#### **Bank deposits, time deposits, investment units and loans**

Bank deposits are valued in principle at their net value plus interest accrued.

Time deposits are valued at fair market value, provided they can be terminated at any time and are not refunded at nominal value plus interest when terminated.

Investment units are valued in principle at their last redemption price set or last available tradable price that allows for reliable valuation. If no such valuations are available, investment units are valued at their current fair market value as is reasonably assessed with care using appropriate valuation models, taking current market conditions into account.

Liabilities are valued at their redemption amount.

The redemption claims from lending activities are governed by the market value of the assets transferred on loan.

#### **Assets denominated in foreign currencies**

Assets denominated in foreign currencies are to be calculated on the day of valuation at the 5pm fixing time for World Market Rates (source: Datastream).

**Information about transparency and the total expense ratio**

**ODDO BHF Money Market CI-EUR**

**Total expense ratio**

The total expense ratio (not including transaction costs) for the reporting period just ended was 0.11%  
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the reporting period as a percentage of the average net asset value of the Fund.

Remuneration paid to the Management Company or third parties EUR 0.00

**Note as required under Section 101(2) No. 3 KAGB (cost transparency)**

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received any non-cash benefits from trading partners in connection with trading activities performed for the Fund.

**ODDO BHF Money Market CN-EUR**

**Total expense ratio**

The total expense ratio (not including transaction costs) for the reporting period just ended was 0.15%  
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the reporting period as a percentage of the average net asset value of the Fund.

Remuneration paid to the Management Company or third parties EUR 0.00

**Note as required under Section 101(2) No. 3 KAGB (cost transparency)**

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received any non-cash benefits from trading partners in connection with trading activities performed for the Fund.

**ODDO BHF Money Market CR-EUR**

**Total expense ratio**

The total expense ratio (not including transaction costs) for the reporting period just ended was 0.19%  
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the reporting period as a percentage of the average net asset value of the Fund.

Remuneration paid to the Management Company or third parties EUR 0.00

**Note as required under Section 101(2) No. 3 KAGB (cost transparency)**

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received any non-cash benefits from trading partners in connection with trading activities performed for the Fund.

**ODDO BHF Money Market DR-EUR**

**Total expense ratio**

The total expense ratio (not including transaction costs) for the reporting period just ended was 0.19%  
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the reporting period as a percentage of the average net asset value of the Fund.

Remuneration paid to the Management Company or third parties EUR 0.00

**Note as required under Section 101(2) No. 3 KAGB (cost transparency)**

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received any non-cash benefits from trading partners in connection with trading activities performed for the Fund.

**ODDO BHF Money Market G-EUR**

**Total expense ratio**

The total expense ratio (not including transaction costs) for the reporting period just ended was 0.10%  
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the reporting period as a percentage of the average net asset value of the Fund.

Remuneration paid to the Management Company or third parties EUR 0.00

**Note as required under Section 101(2) No. 3 KAGB (cost transparency)**

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received any non-cash benefits from trading partners in connection with trading activities performed for the Fund.

**Material other income and other expenses**

**ODDO BHF Money Market CI-EUR**

**Other income:**

No material other income.

**Other expenses:**

Material other expenses are reported in the statement of operations.

**ODDO BHF Money Market CN-EUR**

**Other income:**

No material other income.

**Other expenses:**

Material other expenses are reported in the statement of operations.

**ODDO BHF Money Market CR-EUR**

**Other income:**

No material other income.

**Other expenses:**

Material other expenses are reported in the statement of operations.

**ODDO BHF Money Market DR-EUR**

**Other income:**

No material other income.

**Other expenses:**

Material other expenses are reported in the statement of operations.

**ODDO BHF Money Market G-EUR**

**Other income:**

No material other income.

**Other expenses:**

Material other expenses are reported in the statement of operations.

**Transaction costs (total of additional acquisition costs [incidental acquisition costs] and costs from the disposal of assets)**

Transaction costs	EUR	853,74
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The transaction costs take into account all costs that were shown or settled separately for the account of the Fund in the financial year and are directly related to the purchase or sale of assets.

**Information about employee remuneration**

<b>Total employee remuneration paid in the period from 01/01/2022 to 31/12/2022:</b>	<b>TEUR</b>	<b>24,731</b>
Fixed remuneration including additional non-personnel costs:	TEUR	20,018
Variable remuneration:	TEUR	4,865
Remuneration paid directly from the Fund:	TEUR	-
Average number of employees of the KVG:		179
Amount of carried interest paid:	TEUR	-
<b>Total remuneration paid to specific employee groups in the period from 01/01/2022 to 31/12/2022</b>	<b>TEUR</b>	<b>12,391</b>
of which executives:	TEUR	792
of which other managers:	TEUR	-
of which other risk takers:	TEUR	2,924
of which employees with controlling roles:	TEUR	312
of which employees in the same salary bracket:	TEUR	8,363

The annual financial statements of the KVG served as the basis for calculating the total amount of employee remuneration paid in the KVG's past financial year. Additional benefits (e.g. costs of a car/JobRad leased bicycle, garage rental) were also included in accordance with the chart of accounts.

**Description of how remuneration and any other benefits were calculated:**

- The remuneration paid to an employee of the company is based on the employee's role, the complexity of that role and the tasks associated with it, and on the customary remuneration within the market for such a role. When it comes to variable remuneration, the fixed remuneration component for each employee is calculated in such a way that there is complete flexibility at all times in relation to the payment of variable remuneration, including the possibility of a total waiver of the payment of a variable remuneration component. Variable compensation is structured according to the individual business unit type, among other considerations. No employee working in a controlling role (e.g. in the areas of investment controlling or compliance) will receive remuneration that is linked to the results of the business units said employee manages or controls.
- In addition to executive management, the group of identified employees included all divisional managers within the Investment Management business unit who report directly to the CEO of the company and employees at the second reporting level below the CEO who have decision-making powers regarding model portfolios or asset allocation. The Head of Investment Controlling and the Compliance Officer of the company were defined as central employees who are responsible for independent controlling functions that have a direct influence on the Fund. Employees receiving comparable total remuneration are identified annually and considered accordingly.
- Variable remuneration is paid on an entirely discretionary basis by the company within the framework of the remuneration policy for the Düsseldorf site. In line with the remuneration policy, the variable remuneration will include one or more of the following: long-term incentives in the form of deferred payments, potentially with performance-related components; employee participations; or cash components.
- A company agreement on variable remuneration exists and applies for the Frankfurt site. This agreement also ensures that harmful incentives with potential to impact the company or the investment asset pool are avoided.

**Results of the annual review of the remuneration policy:**

No adjustment of the remuneration policy is required.

**Information on material changes to the defined remuneration policy:**

There have been no changes to the remuneration policy.

<b>Overview of unit class characteristics</b>	Minimum investment amount	Issuing surcharge up to 3.00%, currently	Management fee up to 1.000% p.a., currently	Utilisation of earnings	Currency
Unit class	EUR				
ODDO BHF Money Market CI-EUR	250,000	0.00	0.125	Accumulation	EUR
ODDO BHF Money Market CN-EUR	100	0.00	0.175	Accumulation	EUR
ODDO BHF Money Market CR-EUR	100	0.00	0.225	Accumulation	EUR
ODDO BHF Money Market DR-EUR	100	0.00	0.225	Distribution including interim distribution	EUR
ODDO BHF Money Market G-EUR	250,000	0.00	0.125	Accumulation	EUR

## Notes

### Sustainability disclosure

The investments underlying this financial product do not consider EU criteria for environmentally sustainable economic activities.

Düsseldorf, 6 November 2023

**ODDO BHF Asset Management GmbH**  
The Management Board

# INDEPENDENT AUDITOR'S REPORT

To ODDO BHF Asset Management GmbH, Düsseldorf

## Audit opinion

We have audited the annual report in accordance with Section 7 German Capital Investment Code (KARBV) of ODDO BHF Money Market, comprising the activity report for the financial year from 1 October 2022 to 30 September 2023, the balance sheet and statement of assets at 30 September 2023, the statement of operations and the statement of appropriation, the development account for the financial year from 1 October 2022 to 30 September 2023 as well as the comparative overview for the last three financial years, the list of transactions concluded during the reporting period, insofar as these are no longer part of the statement of assets, and the Notes.

In our opinion, based on the findings of our audit, the accompanying annual report in accordance with Section 7 KARBV complies in all material respects with the provisions of the German Investment Code (KAGB) and the relevant European regulations and allows a comprehensive view of the actual circumstances and developments of the investment fund to be obtained in accordance with these regulations.

## Basis for the audit opinion

We conducted our audit of the annual report in accordance with Section 7 KARBV pursuant to Section 102 KAGB and German generally accepted standards for the audit of financial statements promulgated by the Institute of Public Auditors in Germany (IDW). Our responsibility under these rules and principles is further described in the "Auditor's responsibility for the audit of the annual report in accordance with Section 7 KARBV" section of our report. We are independent of ODDO BHF Asset Management GmbH (hereinafter the "capital management company") in accordance with German commercial law and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the annual report in accordance with Section 7 KARBV.

## Other information

The legal representatives are responsible for the other information. The other information includes publication of the annual report—without further cross-references to external information—with the exception of the audited annual report in accordance with Section 7 KARBV and our report.

Our audit opinion on the annual report in accordance with Section 7 KARBV does not extend to the other information; accordingly, we do not issue an audit opinion or any other form of audit conclusion on the other information.

In connection with our audit, we are obligated to read the other information and to assess whether the other information

- includes material discrepancies against the annual report in accordance with Section 7 KARBV or our audit findings; or
- contains other material misstatements.

Responsibility of the legal representatives for the annual report in accordance with Section 7 KARBV

The legal representatives of the capital management company are responsible for the preparation of the annual report in accordance with Section 7 KARBV, which complies in all material respects with the provisions of the German KAGB and the relevant European regulations, and for ensuring that the annual report in accordance with Section 7 KARBV gives a comprehensive view of the actual circumstances and developments of the investment fund in accordance with these regulations. In addition, the legal representatives are responsible for internal controls which they deem to be necessary in accordance with these regulations in order to facilitate the presentation of the annual report in accordance with Section 7 KARBV without material misstatements due to fraud (e.g. manipulation of the accounts and misappropriation of assets) or error.

When preparing the annual report in accordance with Section 7 KARBV, the legal representatives are responsible for including in the reporting events, decisions and factors which may have a material influence on the further development of the investment fund. This means, among other things, that when preparing the annual report in accordance with Section 7 KARBV, the legal representatives must assess the continuation of the investment fund by the capital management company and have the responsibility to disclose facts in connection with the continuation of the investment fund, if relevant.

The legal representatives are also responsible for presenting the sustainability-related disclosures in the Notes in accordance with the KAGB, Regulation (EU) 2019/2088, Regulation (EU) 2020/852 and the delegated acts of the European Commission substantiating these regulations, and with the substantiating criteria presented by the legal representatives. In addition, the legal representatives are responsible for internal controls which they deem to be necessary in order to facilitate the presentation of the sustainability-related disclosures without material misstatements due to fraud (e.g. manipulation of the sustainability-related disclosures) or error.

The aforementioned European regulations contain wording and terminology that are subject to significant uncertainties regarding interpretation and for which no definitive and comprehensive interpretations have yet been published. Accordingly, the legal representatives have detailed their interpretations of such wording and terminology in the Notes. The legal representatives are responsible for ensuring that these interpretations can be substantiated. As the wording and terminology in question could be interpreted differently by regulators or the courts, the legitimacy of these interpretations is uncertain.

## Auditor's responsibility for the audit of the annual report in accordance with Section 7 KARBV

Our objective is to obtain reasonable assurance as to whether the annual report in accordance with Section 7 KARBV as a whole is free from material misstatement due to fraud or error, and to issue a report that includes our opinion on the annual report in accordance with Section 7 KARBV.

Reasonable assurance is a high level of assurance, but not a guarantee, that an audit conducted in accordance with Section 102 KAGB and German generally accepted standards for the audit of financial statements promulgated by the German Institute of Public Auditors (IDW) will always reveal a material misstatement. Misstatements may result from fraud or error and are considered material if it could be reasonably expected that they would affect, individually or collectively, the economic decisions of users made on the basis of this annual report in accordance with Section 7 KARBV.

During the audit, we exercise our best judgement and maintain a critical attitude. In addition

- We identify and evaluate the risks of material misstatement, due to fraud or error, in the annual report in accordance with Section 7 KARBV, plan and perform audit procedures in response to those risks and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinion. The risk that material misstatements resulting from fraud will not be detected is greater than the risk that material misstatements resulting from error will not be detected, as fraud may involve fraudulent collusion, counterfeiting, intentional incompleteness, misrepresentation, or the removal of internal controls.
- We gain an understanding of the internal control system relevant to the audit of the annual report in accordance with Section 7 KARBV in order to plan audit procedures that are appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of this system of the capital management company.
- We assess the appropriateness of the accounting policies used by the legal representatives of the capital management company in the preparation of the annual report in accordance with Section 7 KARBV and the reasonableness of the estimates and related disclosures presented by the legal representatives.
- We draw conclusions on the basis of the audit evidence obtained as to whether there is any material uncertainty in connection with events or circumstances that could cast significant doubt on the continuation of the investment fund by the capital management company. If we conclude that there is a material uncertainty, we are required to make a note of the related disclosures in the annual report in accordance with Section 7 KARBV or, if the disclosures are inappropriate, to modify our opinion. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit opinion. However, future events or circumstances may result in the investment fund not being continued by the capital management company.
- We evaluate the presentation, structure and content of the annual report in accordance with Section 7 KARBV, including the disclosures and whether the annual report in accordance with Section 7 KARBV presents the underlying transactions and events in such a way that the annual report in accordance with Section 7 KARBV provides a comprehensive view of the actual circumstances and developments of the investment fund in accordance with the provisions of the German KAGB and the relevant European regulations.
- We assess the overall suitability of the substantiated interpretations presented by the legal representatives for the sustainability-related disclosures. As stated in the "Responsibility of the legal representatives for the annual report in accordance with Section 7 KARBV" section, the legal representatives have formulated interpretations for the wording and terminology used in the relevant regulations; the legitimacy of these interpretations is fraught with inherent uncertainty, as described in the "Responsibility of the legal representatives for the annual report in accordance with Section 7 KARBV" section. This inherent uncertainty with regard to interpretation also extends to our audit.

We discuss with those responsible for monitoring, among other things, the planned scope and timing of the audit and significant findings of the audit, including any material deficiencies in the internal control system that we identify during our audit.

Düsseldorf, 9 January 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Andre Hütig  
Auditor

ppa. Markus Peters  
Auditor

## Brief overview of the partners of ODDO BHF Money Market

### ODDO BHF Asset Management GmbH

Herzogstraße 15  
40217 Düsseldorf, Germany  
Postal address:  
PO Box 10 53 54, 40044 Düsseldorf, Germany  
Tel.: +49 (0) 211 239 24-01

Frankfurt am Main branch  
Gallusanlage 8  
60329 Frankfurt am Main, Germany  
Postal address:  
PO Box 11 07 61, 60042 Frankfurt am Main, Germany  
Tel.: +49 (0) 69 9 20 50-0  
Fax: +49 (0) 69 9 20 50-103

Subscribed and paid-up equity capital:  
EUR 10.3 million

ODDO BHF SE is the 100% shareholder  
of ODDO BHF Asset Management GmbH

### CUSTODIAN

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

Liable core and supplementary capital:  
EUR 3.3 billion

### MANAGEMENT

#### Nicolas Chaput

Spokesperson  
Also President of ODDO BHF  
Asset Management SAS and  
ODDO BHF Private Equity SAS

#### Dr Stefan Steurer

#### Bastian Hoffmann

Also member of the Administrative Board of  
ODDO BHF Asset Management Lux

### SUPERVISORY BOARD

#### Werner Taiber

Chair  
Düsseldorf, Chair of the Supervisory Board of  
ODDO BHF SE, Frankfurt am Main

#### Grégoire Charbit

Paris, Executive Board of ODDO BHF SE,  
Frankfurt am Main and ODDO BHF SCA, Paris

#### Christophe Tadié

Frankfurt am Main, Executive Board of ODDO BHF SE and  
ODDO BHF SCA, Chair of the Executive Board (CEO)  
of ODDO BHF Corporates & Markets AG

#### Joachim Häger

Friedrichsdorf, Executive Board of ODDO BHF SE, Frankfurt am Main  
and of ODDO BHF SCA, Paris, President of the Administrative Board  
of ODDO BHF (Switzerland) AG, Zürich

#### Michel Haski

Lutry, independent supervisory board

#### Olivier Marchal

Suresnes, President of Bain & Company France and  
Chair of the Supervisory Board of ODDO BHF SCA, Paris

#### Monika Vicandi

Triesenberg, Executive Board of ODDO BHF SE, Frankfurt am Main

All information valid as at January 2024

## **ODDO BHF Asset Management GmbH**

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**ODDO BHF**  
ASSET MANAGEMENT