

## PRESS RELEASE

**The ODDO BHF Group has decided to merge FRANKFURT-TRUST Investment-Gesellschaft mbH into ODDO BHF Asset Management GmbH and reinforces its unique Franco-German model in asset management in Europe**

Paris, Frankfurt, Düsseldorf 8.11.2017 The ODDO BHF Group has decided to move forward with the merger of its two German asset managers. With a combined total of over €61bn assets under management in Germany and in France, ODDO BHF Asset Management reinforces its position as an independent asset management leader in Europe. The 150-year old family-owned ODDO BHF Group confirms its ambition on the German market as well as its long term commitment to the asset management business and clients.

Following intensive workshops between Frankfurt-Trust and ODDO BHF AM employees, the objective of the merger of FRANKFURT-TRUST Investment-Gesellschaft mbH into Oddo BHF AM GmbH is to create enhanced asset management capabilities in Germany, combining and strengthening the expertise of both companies.

The new asset management brand, under the responsibility of Nicolas Chaput, will offer institutional and wholesale clients a broad range of investment solutions, based on a highly complementary product offering. On a combined basis, the breakdown of assets under management is: €18bn in Equities (fundamental and quantitative), €21bn in Fixed Income, €12bn in Multi-Asset funds and solutions, €1bn in Alternative strategies, €10bn in Third Party Administration and KVG solutions in Germany.

Relying on qualified teams and high level experts in France and Germany, the objective of the new asset management entity is to best provide and protect performance over the long run. The core investment competencies are the fundamental and quantitative research, the deep know-how on European markets, an active management generating alpha and a tight risk control.

On a combined basis, 70% of assets under management are from institutional clients and 30% from distribution partners. 68% of ODDO BHF AM's clients are based in Germany, 26% in France and 5% in other countries, i.e. Italy, Switzerland, Spain, the Middle East, Nordics, Asia and LatAm. Both institutional and wholesale customers in Germany will enjoy the continuity of their current client coverage. The local contact persons remain the same.

Under the single brand name of ODDO BHF AM, the investment management arm of the ODDO BHF Group will encompass investment centers in Düsseldorf, Frankfurt and Paris with additional locations in Luxembourg, Milano, Geneva, Stockholm, Madrid and Abu Dhabi.

This decision is subject to Bafin's approval as well as worker council's consultation. The merger shall become effective during the first half of 2018.

Nicolas Chaput, Global CEO of ODDO BHF asset management, says *"We believe that bringing together Oddo BHF AM and Frankfurt-Trust will offer our clients unique investment opportunities in a coordinated manner. The merger of Frankfurt-Trust into ODDO BHF AM will allow us to enhance the quality of our product and services and to maintain a steady level of innovation by investing more in research, IT, as well as client servicing. Our ambition is to keep and develop the investment strategies and the talents of both companies."*

Karl Stäcker, CEO of FRANKFURT-TRUST Investment-Gesellschaft mbH adds: *"We are delighted to be joining ODDO BHF Asset Management. We see this merger as a very good fit for our clients. Capitalizing on a long track record on both sides for generating alpha, we aim to stay a unique long-term local investment partner for our clients. Client servicing has always been our top objective at Frankfurt Trust and the best interest of all our clients remain the priority."*

**About ODDO BHF**

ODDO BHF is an independent Franco-German financial services group, with a history stretching back over 150 years. It was created from the alliance of a French family-owned business built up by five generations of stockbrokers and a German bank specialising in Mittelstand companies. With 2,300 employees (1,300 in Germany and 1,000 in France), and more than 100 billion euros in assets under management, ODDO BHF operates in three main businesses, based on significant investment in market expertise: private banking, asset management and corporate and investment banking. The Group has a specific ownership structure as 60% of its capital is held by the Oddo family and 30 % by employees. This “partnership” ethos guarantees the long-term involvement of its teams. At 31 December 2016, ODDO BHF generated net banking income of 577 million euros, net profit after tax of 136 million euros and at 31 December 2016, the Group had over 814 million euros of shareholders' equity.

### **About ODDO BHF AM**

ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of two legally separate asset management companies: ODDO BHF AM SAS (France) and ODDO BHF AM GmbH (Germany). It is one of the leading independent asset managers in Europe. Its offering for private and institutional clients includes mutual funds, bespoke product solutions and investment strategies in all relevant asset classes. As a specialist in the European markets, ODDO BHF AM offers its clients a unique range of high-performance investment solutions in all main asset classes, including European equities, corporate bonds (both investment grade and high yield), convertible bonds and asset allocation solutions. The Franco-German ODDO BHF AM is present in Germany, France, Switzerland, Italy, Singapore, Spain and Sweden. As of end of June 2017, its assets under management totalled EUR 44.6 billion. ODDO BHF Asset Management is part of the independent Franco-German private bank ODDO BHF founded in 1849. [am.oddo-bhf.com](http://am.oddo-bhf.com)

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