



**ODDO BHF**  
ASSET MANAGEMENT

# ODDO BHF Europe Equity Trend

## *Invest for a sustainable future*

APRIL 2026

Launched in

**2002**

Assets under management

**€ 395M**

*An efficient combination of two complementary approaches:  
systematic momentum investing and sustainability*

### MAIN CHARACTERISTICS

- **Focus on sustainable European equities:** The fund primarily invests in a dynamic universe of European companies from the STOXX Europe Sustainability ex AGTFA index.
- **Proprietary quantitative model:** The investment process is driven by a smart-momentum strategy analyzing extensive historical data with the goal to identify sustainable market trends.
- **Disciplined approach:** By using a rules-based model rather than discretionary judgement, the fund avoids emotional biases and ensures consistency across different market cycles.
- **Risk management & ESG:** The portfolio construction process involves a strong focus on diversification, risk management and sustainability by applying various constraints

### CHARACTERISTICS OF THE FUND

| Fonds                        | Morningstar <sup>(1)</sup> | Morningstar Sustainability Rating <sup>(2)</sup> | SFDR classification <sup>(3)</sup> | Summary risk indicator <sup>(4)</sup> |
|------------------------------|----------------------------|--|------------------------------------|---------------------------------------|
| ODDO BHF Europe Equity Trend | ★★★★                       |  | 6 8 9                              | ①②③④⑤⑥⑦                               |

**Main Risks:** ODDO BHF Europe Equity Trend is mainly exposed to the following risks: **capital loss risk, equity risk, currency risk, modelling risk.** For more details about risks, please refer to page 5 of this document.

<sup>1</sup> Source: Morningstar Category Europe Large-Cap Blend Equity; CRw-EUR share

<sup>2</sup> Morningstar Sustainability Rating. Sustainalytics provides ESG risk analysis at the company level in the calculation of the Morningstar Sustainability Rating.

<sup>3</sup> The EU Sustainable Finance Disclosure Regulation (SFDR) is a set of EU rules which aim to make the sustainability profile of funds transparent, more comparable and better understood by end investors. Article 6: The management team does not consider sustainability risks or adverse effects of investment decisions on sustainability factors in the investment decision making process. Article 8: The management team addresses sustainability risks by integrating ESG criteria (Environment and/or Social and/or Governance) into its investment decision making process. Article 9: The management team follows a strict sustainable investment objective that significantly contributes to the challenges of the ecological transition, and addresses Sustainability Risks through ratings provided by the Management Company's external ESG data provider.

<sup>4</sup> The summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. It scales in a range from 1 (lowest risk) to 7 (highest risk). The lowest category does not mean a risk-free investment. This indicator is not constant and is updated if the risk profile of the fund changes over time. Historical data, such as is used to calculate the risk indicator, may not be a reliable indication of the future risk profile of the Fund. There is no guarantee that the management objectives in terms of risk will actually be met. The risk indicator assumes you keep the product until the end of the recommended holding period. The actual risk can vary! significantly if you cash in at an early stage and you may get back less.

Source: ODDO BHF AM GmbH | Data as of 01/04/2026



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# *The case for momentum investments*

## STOCK MARKETS MOVE IN TRENDS!

### THE MOMENTUM EFFECT & THE INVESTMENT PHILOSOPHY BEHIND

#### CONTINUATION OF RETURNS

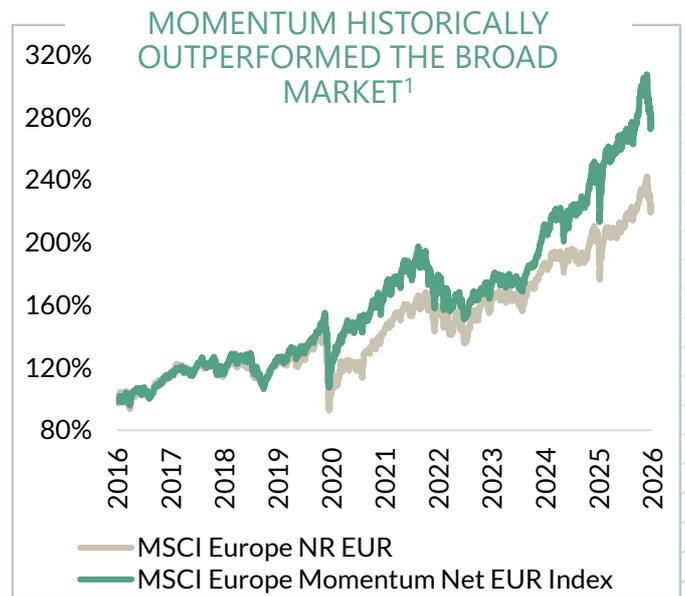
Stocks that outperformed in the past tend to continue to perform well in the future, creating trends in the market.

#### A STOCK MARKET “ANOMALY”

This so-called momentum effect is academically well researched and persists in various markets and for different time periods.

#### THESE MARKET TRENDS CAN BE EXPLOITED

By systematically capturing these trends a momentum strategy seeks to generate excess returns relative to the broad market.



### BEHAVIORAL FINANCE PROVIDES THEORIES TO EXPLAIN IRRATIONAL INVESTOR BEHAVIOR CAUSING “TRENDS” IN THE MARKET

**Behavioral Biases of investors lead to overreaction/underreaction to news**



**ANCHORING**



**OVERCONFIDENCE**



**HERDING**



**... AND MANY MORE**

**Past performance is not a reliable indicator of future performance and is not constant over time**

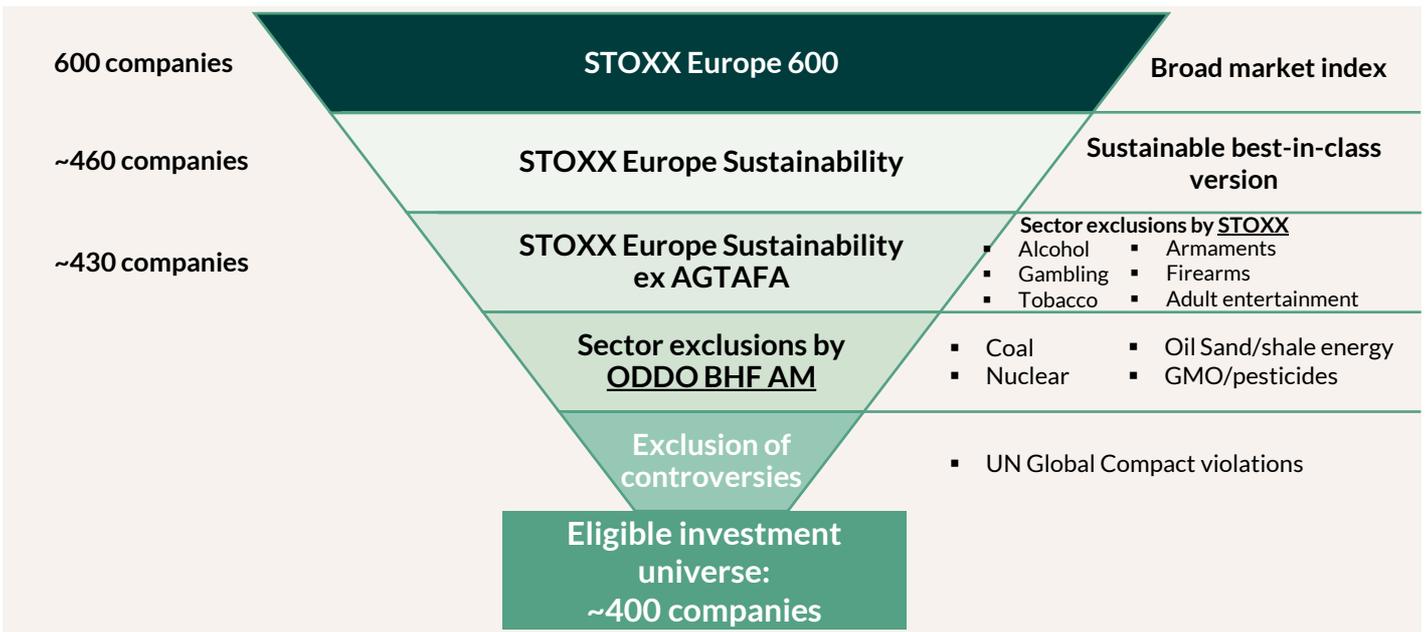
Source: ODDO BHF AM, Bloomberg, DeBondt and Thaler 1985, Jegadeesh and Titman 1993, Ethan Zell 2020 | <sup>1</sup> Net Return in EUR as of 31/03/2026



# Our sustainability approach

## COMBINES EXTENSIVE EXCLUSIONS WITH A RIGOROUS POSITIVE SELECTION

### CONSTRUCTION OF THE INVESTMENT UNIVERSE



### POSITIVE SELECTION BASED ON THE MSCI ESG SCORE

Assessment based on 33 ESG criteria, grouped into 10 themes

| ENVIRONMENTAL PILLAR  | SOCIAL PILLAR  | GOVERNANCE PILLAR  |
|---|--|--|
| <ul style="list-style-type: none"> <li>Climate change</li> <li>Natural resources</li> <li>Pollution &amp; Waste</li> <li>Environmental opportunities</li> </ul> | <ul style="list-style-type: none"> <li>Human capital</li> <li>Product liability</li> <li>Stakeholder opposition</li> <li>Social opportunities</li> </ul> | <ul style="list-style-type: none"> <li>Corporate Governance</li> <li>Corporate behavior</li> </ul> |

**Ratings**

|     |   |    |     |   |    |     |
|-----|---|----|-----|---|----|-----|
| CCC | B | BB | BBB | A | AA | AAA |
|-----|---|----|-----|---|----|-----|

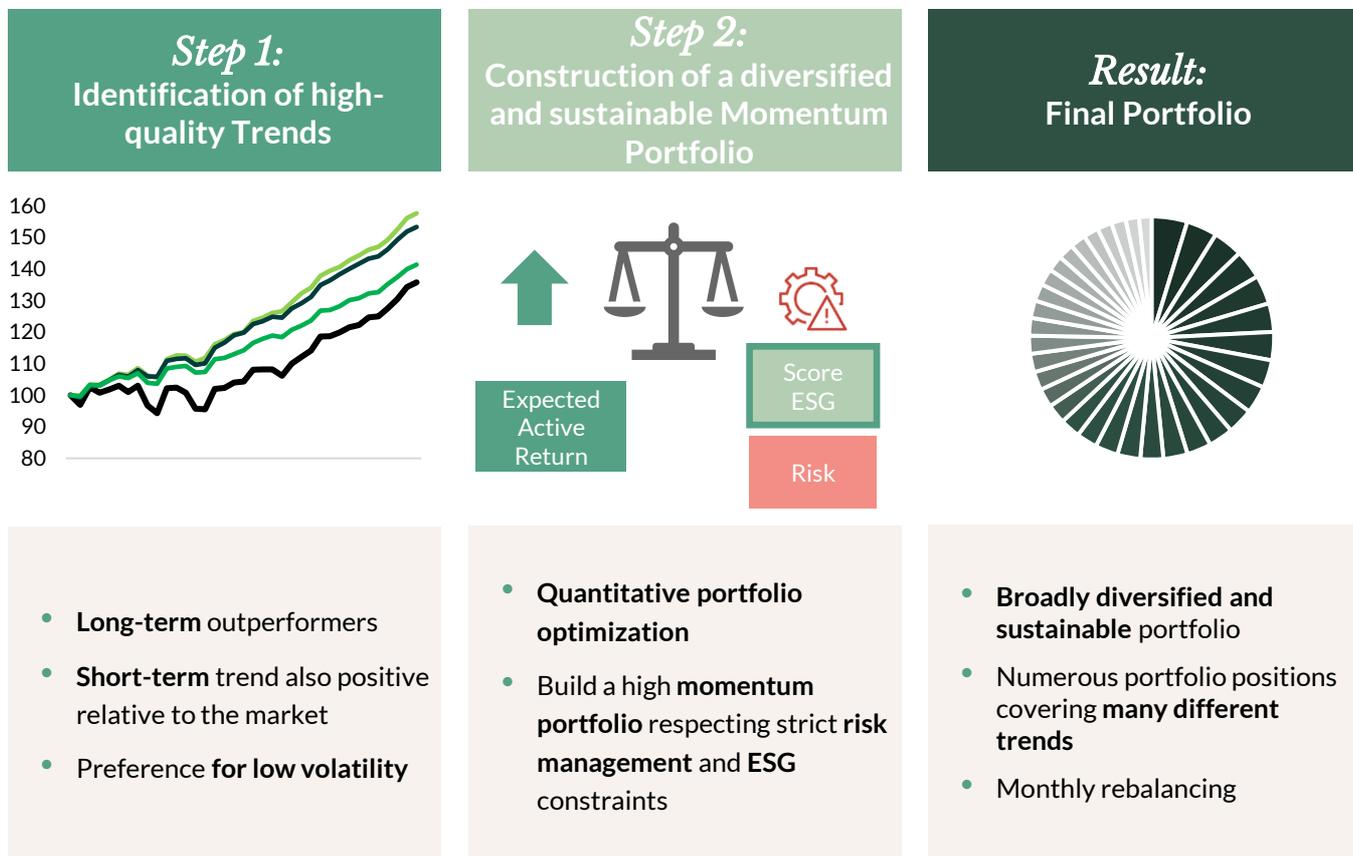
The use of ESG criteria may affect the Fund's performance and therefore the Fund's performance may differ positively or negatively from the performance of similar funds that do not use such criteria. The sector exclusions in place for the Fund may not correspond directly with the investor's views. The fund presents a risk of capital loss.

Source: ODDO BHF AM GmbH, MSCI ESG Research | Benchmark: Stoxx Europe Sustainability ex AGTAFA

# OUR PROPRIETARY SYSTEMATIC APPROACH

## *Aiming to capture the momentum effect*

### INVESTMENT PROCESS OVERVIEW



## AN *experienced* MANAGEMENT TEAM



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Dr. Stefan Braun, CFA  
Global Head of Systematic Strategies  
ODDO BHF AM GmbH



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Karsten Seier, CFA  
Global Head of Systematic Strategies  
ODDO BHF AM GmbH



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Steffen Fuchs, CFA  
Senior Portfolio Manager /  
Quantitative Analyst  
ODDO BHF AM GmbH

The fund is exposed to a risk of capital loss.

Source: ODDO BHF AM | Current Management team, subject to change.

● Years of investment experience

# WHY *invest* IN ODDO BHF Europe Equity Trend?

## Exploitation of the momentum effect, a market anomaly based on a profound economical basis

Studies have proved for various time periods that markets move in trends. This market anomaly is called momentum effect and is caused by behavioral biases of market participants. Our proprietary trend-following investment strategy is a diversified approach to invest in different market trends with the objective to capture these trends and generate a long-term outperformance.

## Rules-based investment process with a strong focus on risk management

Fully quantitative investment approach removing emotion from portfolio decisions. A systematic approach ensures that investments are made consistently and objectively, while also making the strategy transparent and repeatable. It places a strong emphasis on diversification and risk management by applying various constraints in portfolio optimization. This helps avoid classic pitfalls of momentum investing, such as trend reversals and concentration risks.

## A proven ESG-process

The fund combines the use of extensive exclusion criteria with a rigorous positive selection based on MSCI ESG scores.

## Stable management team including the founders of the quantitative model

Stefan Braun and Karsten Seier, the developers of the strategy more than 20 years ago, successfully managed the fund and through the various market cycles and are still managing the portfolio today.

## RISKS

The fund is exposed to: a risk of loss of capital, discretionary management risk, equity risk, quantitative modelling risk, exchange rate risk, credit risk, interest rate risk, counterparty risk, currency risk, volatility risk, liquidity risk of underlying assets.

**The investor is invited to read the Key Information Document and the fund prospectus for detailed information concerning the risks to which the fund is exposed.**



# General characteristics

|  |  |   |   |   |   |
|--|--|---|---|---|---|
| <b>Fund name</b>                           | ODDO BHF EUROPE EQUITY TREND   |   |   |   |   |
| <b>Benchmark index</b>                     | STOXX Europe Sustainability ex AGTAFI Index  |   |   |   |   |
| <b>Investment objective</b>                | The investment objective of the ODDO BHF Europe Equity Trend Fund is to achieve a sustainable return from the return and growth of investments in securities while also maintaining low financial risk levels. |   |   |   |   |
| <b>Recommended investment horizon</b>      | 3 years  |   |   |   |   |
| <b>Inception date</b>                      | 27 August 2002   |   |   |   |   |
| <b>Share classes</b>                       | CRw-EUR  | DRw-EUR   | CIw-EUR   | Dlw-EUR   | CNw-EUR   |
| <b>ISIN code</b>                           | DE0007045437   | DE000A2P5QK9  | DE000A2QBG05  | DE000A0RG5Y7  | DE000A2P5QE2  |
| <b>Currency</b>                            | Euro   | Euro  | Euro  | Euro  | Euro  |
| <b>Type of shares</b>                      | Accumulation   | Distribution  | Accumulation  | Distribution  | Accumulation  |
| <b>Minimum initial subscription</b>        | 100 EUR  | 100 EUR   | 250.000 EUR   | 250.000 EUR   | 100 EUR   |
| <b>Subscription fees</b>                   | up to 5 %, currently 5 %   | up to 5 %, currently 5 %                              | up to 5 %, currently 0 %                              | up to 5 %, currently 0 %                              | up to 5 %, currently 5 %                              |
| <b>Redemption fees</b>                     | none   |   |   |   |   |
| <b>Management fees</b>                     | up to 1.5% p.a. of fund assets, currently 1.4 % p. a.  | up to 1.5% p.a. of fund assets, currently 1.4 % p. a. | up to 1.5% p.a. of fund assets, currently 0.7 % p. a. | up to 1.5% p.a. of fund assets, currently 0.7 % p. a. | up to 1.5% p.a. of fund assets, currently 0.9 % p. a. |
| <b>Performance fees</b>                    | none   |   |   |   |   |
| <b>Structure and technical information</b> |  |   |   |   |   |
| <b>Legal structure</b>                     | OGAW   |   |   |   |   |
| <b>Investment management company</b>       | ODDO BHF AM GmbH   |   |   |   |   |
| <b>Custodian</b>                           | The Bank of New York Mellon SA/NV, Asset Servicing, Branch Frankfurt am Main   |   |   |   |   |
| <b>Subscriptions</b>                       | Daily  |   |   |   |   |
| <b>Valuation frequency</b>                 | Daily  |   |   |   |   |
| <b>Authorised for distribution</b>         | Germany, France, Austria, Switzerland, Sweden  |   |   |   |   |

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**Potential investors should consult an investment advisor before subscribing to the fund. The investor is informed that the fund presents a risk of capital loss, but also many risks linked to the financial instruments/strategies in the portfolio. In case of subscription, investors must read the Key Investor Information Document (KIID) and the fund's prospectus in order to acquaint themselves with the detailed nature of any risks incurred and all costs.** The value of the investment may vary both upwards and downwards and may not be returned in full. The investment must be made in accordance with investors' investment objectives, their investment horizon and their capacity to deal with the risk arising from the transaction. ODDO BHF ASSET MANAGEMENT GmbH cannot be held responsible for any direct or indirect damages resulting from the use of this document or the information contained in it. This information is provided for indicative purposes and may be modified at any moment without prior notice. Any opinions presented in this document result from our market forecasts on the publication date. They are subject to change according to market conditions and ODDO BHF ASSET MANAGEMENT GmbH shall not in any case be held contractually liable for them. The net asset values presented in this document are provided for indicative purposes only. Only the net asset value marked on the transaction statement and the securities account statement is authoritative. Subscriptions and redemptions of mutual funds are processed at an unknown asset value. A summary of investor rights is available free of charge in electronic form in English language on the website at: [https://am.oddo-bhf.com/france/en/non\\_professional\\_investor/infos\\_reglementaire\\_gmbh](https://am.oddo-bhf.com/france/en/non_professional_investor/infos_reglementaire_gmbh)

The fund may have been authorized for distribution in different EU member states. Investors are advised to the fact that the management company may decide to withdraw with the arrangements it has made for the distribution of the units of the fund in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

The complaints handling policy is available on our website [am.oddo-bhf.com](http://am.oddo-bhf.com) in the regulatory information section. Customer complaints can be addressed in the first instance to the following e-mail address: [service\\_client@oddo-bhf.com](mailto:service_client@oddo-bhf.com) (or directly to the Consumer Mediation Service: <http://mediationconsommateur.be> (ONLY FOR BELGIUM)).

The Key Investor Information Document (German, English, French, Swedish) and the prospectus (German, English, French) are available free of charge from ODDO BHF ASSET MANAGEMENT GmbH or at [am.oddo-bhf.com](http://am.oddo-bhf.com) or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF ASSET MANAGEMENT GmbH or on its internet site [am.oddo-bhf.com](http://am.oddo-bhf.com)

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## ODDO BHF Asset Management GmbH (Germany)

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