



ODDO BHF EUROPEAN HIGH DIVIDEND

Invest in dividend stocks

DECEMBER 2025

Created in

2002

Assets under management

€ 119M

KEY POINTS

- ODDO BHF European High Dividend is a unique solution for investing at **least 75% in European equities of all capitalisations** (companies in the European Union or the European Economic Area).
- The Fund seeks to enhance the value of its portfolio while **controlling volatility**, by **investing in equities characterized by significant dividend payments** over a minimum investment period of five years.
- These issuing companies will meet the criteria established for companies to be **eligible for the PEA**.
- The Fund's management objective is to outperform the **'MSCI Europe High Dividend Yield Net Return EUR'** index over a five-year investment horizon.
- The management team **favours fundamental analysis** of companies, particularly **cash flows**, which we believe are the result of a company's value creation.

Past performance is not a reliable indication of future returns and is not constant over time

CHARACTERISTICS OF THE FUND

Fund	SFDR ⁽¹⁾ classification	Risk scale ⁽²⁾
ODDO BHF European High Dividend	6 8 9	①②③④⑤⑥⑦

Principal risks: ODDO BHF European High Dividend is exposed to a certain number of risks: **risk of capital loss, equity risk, credit risk, interest rate risk, risk associated with discretionary management**

For more details about risks, please refer to page 5 of this document

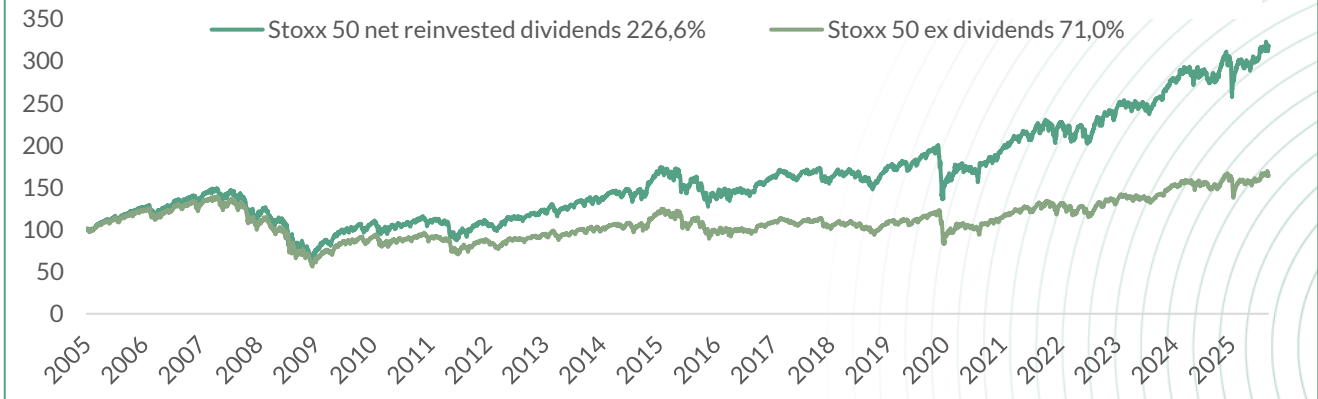
¹The EU Sustainable Finance Disclosure Regulation (SFDR) is a set of EU rules which aim to make the sustainability profile of funds transparent, more comparable and better understood by end investors. Article 6: The management team does not consider sustainability risks or adverse effects of investment 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. | ² 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 SAS | Data as of 31/12/2025

REASONS TO INVEST IN *dividend stocks, in our view*

1 DIVIDENDS CONTRIBUTE SIGNIFICANTLY TO PERFORMANCE

A significant contribution to equity market performance: 156% since 2005

CONTRIBUTION OF DIVIDENDS TO STOXX50 PERFORMANCE OVER 20 YEARS



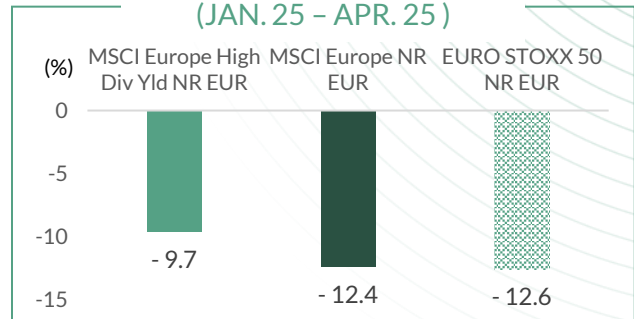
2 A SIGNIFICANT CUSHIONING EFFECT

A significant cushioning effect during periods of uncertainty and extreme market volatility

INFLATION CRISIS (JAN. 21 - DEC. 23)



TRUMP 2025 (JAN. 25 - APR. 25)



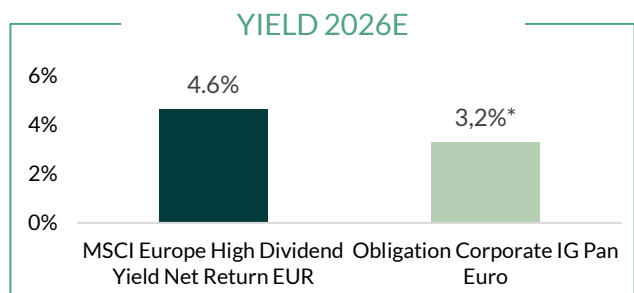
3 SOLID FUNDAMENTALS LIKELY TO DELIVER ATTRACTIVE SHAREHOLDER RETURNS

Long-term sustainability of returns

Dividends supported by solid balance sheet structure

- Moderate debt
- High FCF¹ generation
- Reasonable payout

Potentially higher dividend yields than bond yields



Past performance is not a reliable indication of future returns and is not constant over time. The fund presents a risk of capital loss.

Sources: Bloomberg, ODDO BHF AM SAS, Morningstar | ¹ FCF : Free Cash-Flow. *ICE BofA Euro Corporate Bond Index | Data as of 31/12/2025



ODDO BHF EUROPEAN HIGH DIVIDEND

INVESTMENT STRATEGY

- Invest primarily in **large European companies with potentially high dividend yields ...**
 - E.g. : Quality companies: solid balance sheets, cash generation
- ... and/or potentially improving
 - E.g. : Extraordinary dividends
- ... and/or who buy back shares

- Optimisation of risk/return ratio
 - Priority given to performance
 - Minimisation of volatility
 - In-depth knowledge of companies

WHY INVEST IN OUR FUND?

- 1 Dividends: a **key factor** in long-term equity performance
- 2 Share buybacks: now a significant component of cash returns to shareholders
- 3 **An interesting thematic** in the current low interest rate environmentt, in our view
- 4 A stable team: two experienced and **complementary** fund managers
- 5 Eligible for **PEA status**

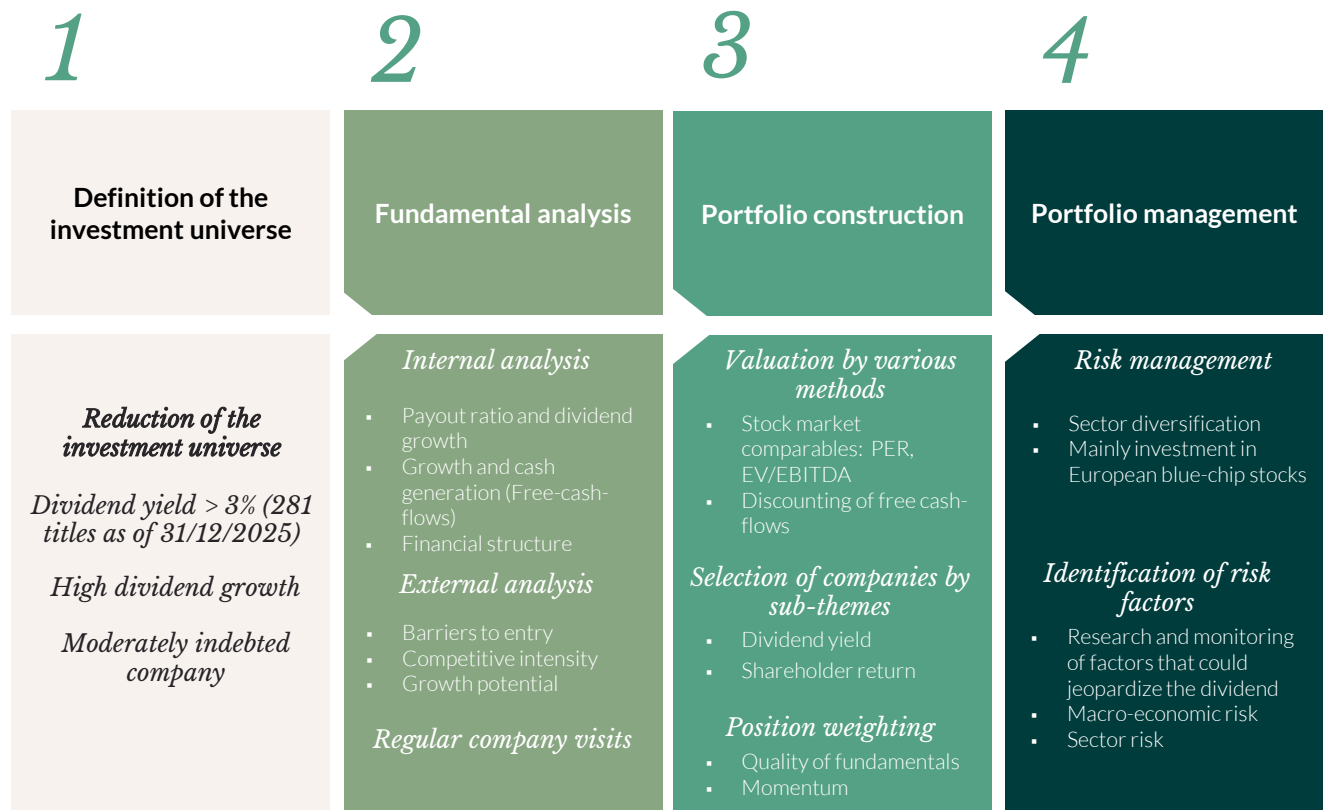
FINANCIAL INDICATORS

	PER 2025e	Dividend yield 2025e	Payout ratio 2025e	ROE 2025e
ODDO BHF European High Dividend	13.4x	4.5%	58.0%	18.4%
MSCI Europe High Dividend Yield Net Return EUR (Benchmark Index)	12.3x	4.6%	62.0%	18.5%

INVESTMENT PROCESS

High dividend stocks universe

AN INVESTMENT PROCESS IN 4 STEPS



INVESTMENT TEAM

dedicated to European stocks



36

VÉRONIQUE GOMEZ
Portfolio Manager

ODDO BHF AM SAS



20

PIERRE TOUSSAIN
Portfolio Manager

ODDO BHF AM SAS

● Years of investment experience



TROPHÉE D'OR
best funds by category
European equities over 3 years

The fund is exposed to a number of risks, including capital loss and equity risk.

Source: ODDO BHF AM SAS | Data as of 31/12/2025

WHY *invest* IN ODDO BHF EUROPEAN HIGH DIVIDEND, IN OUR VIEW?

A CONVICTION-BASED APPROACH

An active management investing in stocks likely to generate higher dividend yield compared to the market average

A PROVEN INVESTMENT PROCESS

The investment philosophy aims to optimize the risk/return ratio by privileging performance and minimizing the volatility

The funds has a 17-year track record with a annualized performance of +10.1%* over the last five years

A RECOGNIZED EXPERTISE

A stable and experimented team, with more than 20 years of investment experience

ESG AT THE HEART OF THE INVESTMENT PROCESS

The fund is classified as SFDR Article 8¹ and integrates ESG criteria into every steps of the investment process.

RISKS

ODDO BHF European High Dividend is mainly exposed to the following risks: **risk of capital loss, equity risk, interest rate risk, credit risk, risk associated with discretionary management, currency risk, counterparty risk, risk associated with holding small and medium capitalisations, risks associated with securities financing transactions and collateral management, risks linked to the use of overexposure, Sustainability risk and on an ancillary basis risk associated with convertible bonds**

Investors are advised to consult the Key Investor Information Document and the fund prospectus for detailed information on the risks to which the fund is exposed.

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

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Source: ODDO BHF AM SAS | Data as of 31/12/2025

General characteristics

Fund name	ODDO BHF European High Dividend			
Benchmark Index	MSCI Europe High Dividend Yield Net Return EUR			
Investment objective	The Fund seeks to increase the value of its portfolio while controlling its volatility by investing in equities that pay high dividends over a minimum investment period of 5 years			
Recommended investment horizon	5 years			
Inception date	29 November 2002			
Eligibility for the equity savings scheme PEA	Yes			
Class of units	CR-EUR	CI-EUR	CN-EUR	DI-EUR
ISIN code	FR0000989758	FR0010258731	FR0013274370	FR001400ZAU4
Currency	EUR	EUR	EUR	EUR
Dividend policy	Capitalisation	Capitalisation	Capitalisation	Distribution
Minimum initial investment	1/10 000 of a unit	EUR 250 000	1/1 000 of a unit	EUR 250 000
Subscription fees	4% maximum			
Fixed Management fees	Up to 1.80% of the net assets inclusive of taxes	Up to 0.90% of the net assets inclusive of taxes	Up to 1.30% of the net assets inclusive of taxes	Up to 0.90% of the net assets inclusive of taxes
Redemption fees	None			
Performance fees	20% maximum of the Fund's outperformance relative to its benchmark, once past underperformance over the last 5 years has been offset (CI-EUR, DI-EUR units) and subject to a positive absolute performance (CR-EUR, CN-EUR units)			
Transaction fees	Transaction fees, as defined in the prospectus, may be charged in addition to the fees described in the table			
Structure and technical information				
Legal structure	FCP			
Management company	ODDO BHF Asset Management SAS			
Custodian	ODDO BHF SCA			
Subscription/redemption cut-off	Daily at unknown prices until 11.15 a.m. CET			
NAV calculation frequency	Daily			
Countries available for sales	France, Germany, Austria			

ODDO BHF AM is the asset management division of the ODDO BHF Group. It is the common brand of three legally separate asset management companies: ODDO BHF AM SAS (France), ODDO BHF AM GmbH (Germany) and ODDO BHF AM Lux (Luxembourg).

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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 Information Document (KID) 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 SAS 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.

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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

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 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 (or directly to the Consumer Mediation Service: <http://mediationconsommateur.be> (ONLY FOR BELGIUM)).

The Key Information Document (FR, GB, DEU) and the prospectus (FR, GB) are available free of charge from ODDO BHF ASSET MANAGEMENT SAS or at am.oddo-bhf.com or at authorized distributors. The annual and interim reports are available free of charge from ODDO BHF ASSET MANAGEMENT SAS or on its internet site am.oddo-bhf.com.

The fund is licensed for sale in Switzerland. The Key Information Document, the prospectus, the annual and interim reports for Switzerland can be obtained free of charge from the Swiss Representative and paying agent, RBC INVESTOR SERVICES BANK, succursale de Zürich, Bleicherweg 7, 8027 Zürich.

ODDO BHF Asset Management SAS (France)

Portfolio management company approved by the Autorité des Marchés Financiers under GP 99011.

Société par actions simplifiée with capital of € 21,500,000. Trade Register (RCS) 340 902 857 Paris.

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