

ODDO BHF US Equity Trend

29 MAY 2026

Clw-USD - Usd | *Quantitative Equities - Momentum - US*

Assets Under Management	331 M€	Morningstar™ Category:	① ② ③ ④ ⑤ ⑥ ⑦
NAV per Unit	1,047.43\$	US Large-Cap Blend Equity	Risk scale (1)
Evolution vs M-1	40.68\$		6 8 9
			SFDR Classification ²

Countries in which the fund is authorised for distribution to the public:

       FR IT CHE DEU ESP BEL LUX

PORTFOLIO MANAGERS

Dr. Stefan BRAUN (CFA), Karsten Seier (CFA), Steffen Fuchs (CFA)

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon: 5 Years

Inception date (1st NAV): 4/24/26

Inception date of the fund: 7/16/18

Legal structure	Sub-fund of the ODDO BHF SICAV Lux. Umbrella (UCITS)
ISIN code	LU3344391787
Bloomberg code	ODOBATC LX
Dividend policy	Accumulation unit
Minimum (initial) investment	250000 USD
Management company (by delegation)	ODDO BHF AM GmbH
Subscriptions/redemptions	12:00pm, D
Valuation	Daily
Management fees	Annual rate of a maximum of 0.70%, payable quarterly and calculated based on the Sub-fund's average net assets for the month in question.
Performance fees	N/A
Subscription fees	2 % (maximum)
Redemption fees	Nil
Management fees and other administrative or operating costs	0.775 % (**)
Annualized volatility	1 year 3 years 5 years

FUND

INVESTMENT STRATEGY

Utilizing a proprietary quantitative approach ODDO BHF US Equity Trend invests in US equities. The quantitative model rates equities based on a smart momentum strategy analysing extensive historical data with the aim to detect stable trends in the market. The portfolio construction process involves a strong focus on diversification and risk management by applying various optimization constraints.

Benchmark : Nil

Change in Net Asset Value since 4/24/26	
Initial NAV	1,000.00\$
NAV at 5/29/26	1,047.43\$
The initial NAV date is 4/24/26	

As the share class was launched less than 12 months ago, we are not permitted by the regulations to disclose its performance.

Calendar performance (from January 01 to December 31)										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025

Fund

Benchmark

Cumulative and annualized net returns									
	Annualized performance			Cumulative performance					
	3 years	5 years	Inception	1 M	YTD	1 year	3 years	5 years	Inception

FUND

Past performance is not an indication of future results. Performance may vary over time.

Risk measurement	1 Year	Since Inception
Sharpe ratio	-	-
Information ratio	-	-
Tracking Error (%)	-	-
Beta	-	-
Correlation coefficient (%)	-	-
Jensen's Alpha (%)	-	-

*The glossary of indicators used is available for download on www.am.oddo-bhf.com in the Information section. | Sources : ODDO BHF AM SAS, Bloomberg, Morningstar® Sustainalytics provides company-level analysis used in the calculation of Morningstar's Sustainability Score.

(1) 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 market or because we are not able to pay you. It ranges from 1 (low risk) to 7 (high risk). This indicator is not constant and will change according to the fund's risk profile. The lowest category does not mean risk-free. Historical data, such as that used to calculate the SRI, may not be a reliable indication of the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved..

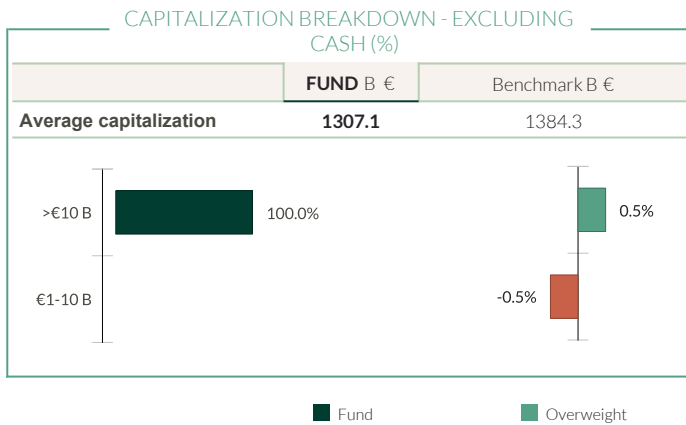
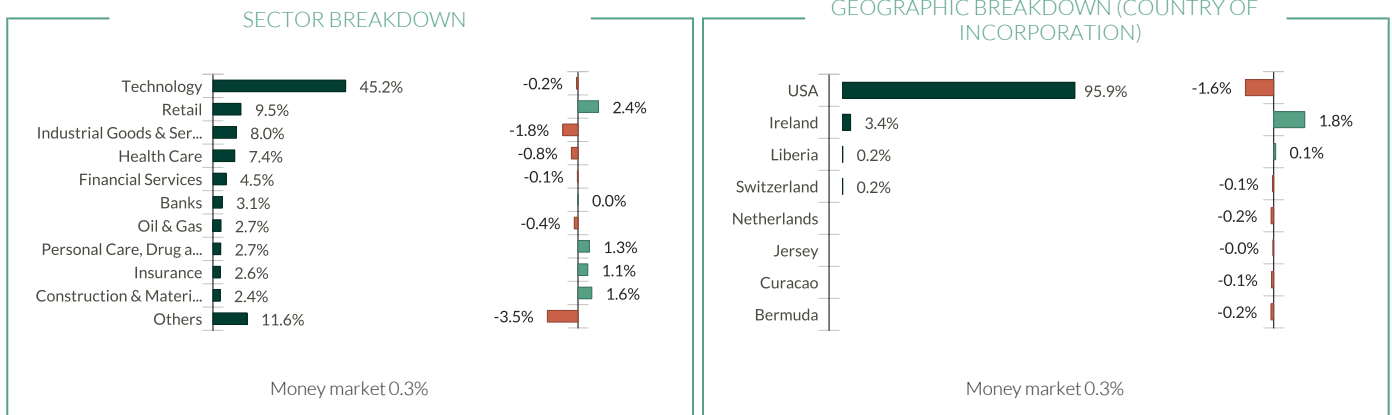
(**) The ongoing charges are based on the charges for the previous period. Estimates are drawn up for all funds that have not yet closed their first accounting period

(2) Information on the EU Sustainable Finance Disclosure Regulation (SFDR) can be found in the SFDR classification(2) section of the document.

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Weighted carbon intensity (tCO2e / €m turnover)		
	FUND	Benchmark
Weighted carbon intensity	140.9	104.4
Coverage ratio	100.0%	100.0%

Source MSCI. We use scopes 1 (direct emissions) and 2 (indirect emissions related to electricity, heat or steam consumption) to calculate the carbon intensity, expressed in tonnes of CO2 equivalent per million € of revenues. Cash and derivatives are not covered. Carbon metrics methodology: see details on page 4

Main portfolio holdings					
	Weight in the fund (%)	Weight in the benchmark (%)	Country	Sector	MSCI ESG rating
Nvidia Corp	8.35	7.90	USA	Technology	AA
Apple Inc	5.62	7.05	USA	Technology	BBB
Microsoft Corp	4.20	5.15	USA	Technology	AA
Alphabet Inc-CI A	3.71	3.41	USA	Technology	BBB
Broadcom Inc	3.35	3.26	USA	Technology	AA
Amazon.Com Inc	3.17	4.07	USA	Retail	BBB
Alphabet Inc-CI C	2.72	2.71	USA	Technology	BBB
Western Digital Corp	2.17	0.28	USA	Technology	AAA
Wal-Mart Stores Inc	2.12	0.78	USA	Retail	BBB
Jpmorgan Chase & Co	2.10	1.24	USA	Banks	A
Number of holdings	106				

** rebased on the rated part of the fund | rating according to MSCI from CCC (High Risk) to AAA (Strong Opportunity).

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ODDO BHF US Equity Trend

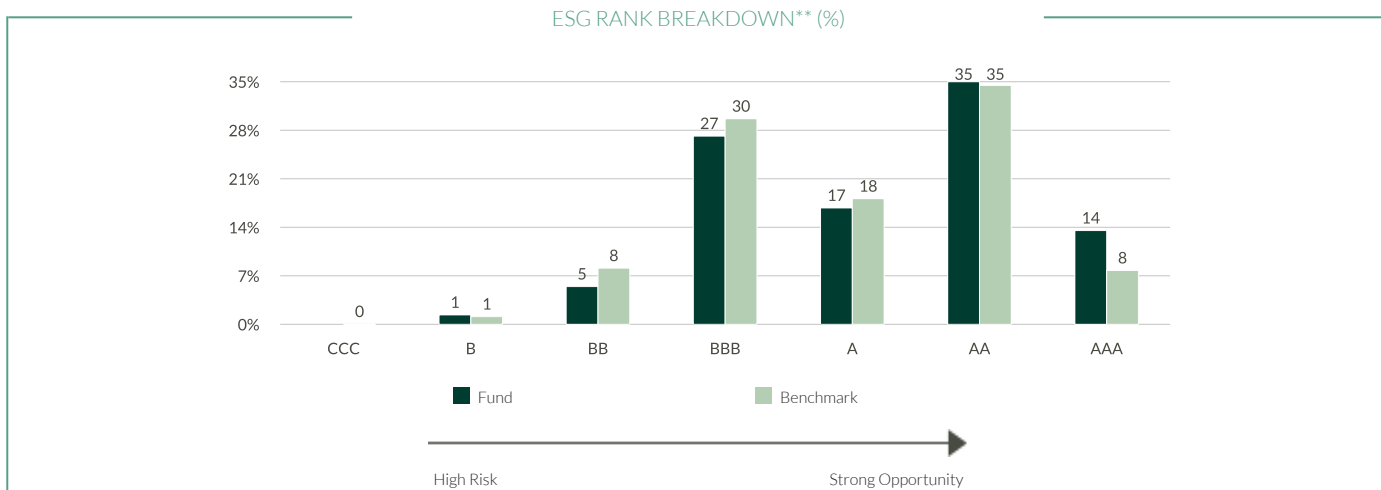
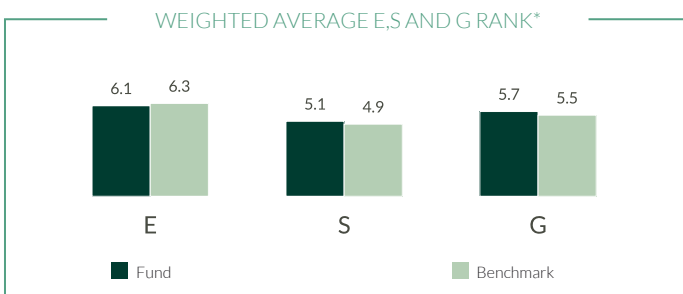
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SUSTAINABLE REPORT - OVERVIEW

ESG Rating		
	FUND	Benchmark
	May 26	May 26
MSCI ESG rating	A	A
ESG coverage**	100.0%	99.9%

Benchmark : 100% S&P 500 EUR Net Total Return Index



TOP 5 ESG rank					
	Sector	Country	Weight in the fund (%)	MSCI ESG rating	
Western Digital Corp	Technology	USA	2.17	AAA	
Bank Of New York Mellon Corp	Financial Services	USA	1.84	AAA	
Cardinal Health Inc	Health Care	USA	1.21	AAA	
Williams Cos Inc	Oil & Gas	USA	1.17	AAA	
Hartford Financial Svcs Grp	Insurance	USA	0.99	AAA	
Subtotal top 5	-	-	7.37	-	

*ESG rank at the end of the period.

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SUSTAINABLE REPORT – METHODOLOGY

ODDO BHF AM considers that measuring the environmental, social and governance impact of an investment is an essential step in disseminating good practices in ESG integration. To do this, it is imperative to have reliable, simple quantitative criteria (no reprocessing) and to allow comparison between portfolios regardless of their composition (large vs midcaps, geographical and sectoral diversity).

The choice of indicators is therefore crucial for the relevance of impact measurement. The data for the environmental indicators come from our external non-financial analysis provider, MSCI. We systematically indicate the availability of the data at the level of the portfolio and its benchmark.

ESG integration at ODDO BHF Asset Management | 3 systematic steps

Exclusions

- Norm-based:** exclusion of companies that do not comply with certain international standards.(chemical weapons , anti-personnel mines, violation of the principles of the Global Compact, etc.)
- Sector-based:** total or partial exclusion of sectors or activities based on ethical considerations (tobacco, gambling, weapon, adult entertainment / pornographie and Coal...)

ESG ratings

- Usage of MSCI data based on a “Best-in-Class” approach
- All titles considered for investments have at least a BB rating

Dialogue and engagement

- Regular dialogue with companies on ESG issues
- Individual and joint engagement
- Inclusion of ESG research within ODDO BHF Asset Management’s voting policy
- Escalation procedure if engagement is not conclusive

ESG rating methodology



The diagram illustrates the MSCI ESG rating methodology. It starts with the MSCI logo, which branches into three pillars: Environment, Social, and Governance. Each pillar lists specific indicators: Environment (Climate Change, Natural Resources, Pollution & Waste, Environmental Opportunities), Social (Human Capital, Product Liability, Stakeholder Opposition, Social Opportunities), and Governance (Corporate Governance, Corporate Behavior). These indicators feed into a box for 'Exposure metrics, management metrics and industry specific weighting', which leads to a 'Final result between 1-10 which is matched to a rating between AAA to CCC'. Below this is a scale from 0 to 10, with corresponding ratings: CCC (0-2,857), B (2,857-7,143), BB (7,143-10), BBB, A, AA, and AAA. The scale is labeled 'High risk...' on the left and '...Strong opportunity' on the right, with an arrow pointing from left to right.

Sources: ODDO BHF AM SAS, MSCI.

Carbon metrics methodology: We updated our methodology of carbon intensity calculation. Starting January 31st, 2023, when reported carbon values are unavailable or inconsistent, estimated carbon values are used. The estimations are based on average carbon value (scope 1+2 emissions) of sectoral peers as a function of revenues

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MONTHLY MANAGEMENT COMMENT

April 2026 was an exceptional month for US equities. The S&P 500 gained +10.4%, its largest monthly gain since November 2020, closing at a record 7,209. The Nasdaq Composite surged +15.3%, its largest one-month net gain on record. The rally was driven by resilient corporate earnings, AI-driven business investment, and easing geopolitical concerns around Iran, with markets hitting multiple all-time highs through the month. Best performers: Health Care stood out at the sector level, boosted in part by a 10% surge in Eli Lilly on the final day of the month. Communication Services also contributed significantly to index-level gains, driven by Alphabet's 10% single-day jump following strong cloud/AI earnings. Laggards: Materials and Financials were the weakest sectors on an average constituent return basis, each posting only marginal gains. Information Technology, despite being a key narrative driver (semiconductors, AI), closed the final session of April in the red as the only sector to finish down on April 30. From a factor perspective, High Risk outperformed the market, while Dividend and Value underperformed. Factor return dispersion and volatility continued to be high. The ODDO BHF US Equity Trend Fund underperformed its benchmark in April. The portfolio's underperformance was primarily driven by sector allocation decisions and individual security selection challenges. While the overweight in Technology Hardware & Equipment provided positive allocation benefits, negative selection effects across key technology sectors offset these gains. The standout performance of Micron Technology, driven by AI demand and market valuation milestones, was insufficient to overcome broader headwinds from disappointing healthcare sector results and mixed performance in semiconductor holdings. The portfolio's positioning in high-growth technology sectors remains well-aligned with AI infrastructure trends, though execution on individual security selection requires refinement to capture the full potential of these secular growth themes.

RISKS:

The fund is exposed to the following risks: risk of capital loss, equity risk, interest rate risk, credit risk, risk associated with discretionary management, currency risk, risk associated with commitments on forward financial instruments, counterparty risk, liquidity risk of underlying assets, emerging markets risk, volatility risk, risk associated with currency conversion, Sustainability risk

SFDR CLASSIFICATION²

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.

DISCLAIMER

This document has been drawn up by ODDO BHF AM SAS. 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 AM 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. 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 AM SAS 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.

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

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