

# ODDO BHF US Equity Trend

## *Capturing momentum in US equities*

MAY 2026

Launched in

2018

Assets under management

€ 265M

*The fund offers investors access to the growth potential of US equities through a disciplined, quantitative strategy built on momentum.*

### KEY FEATURES

- **US equity focus:** the fund invests mainly in a dynamic universe of US companies from the S&P 500, across sectors and industries
- **Proprietary quantitative model:** the investment process is driven by a smart momentum strategy analysing extensive historical data with to goal to detect stable trends in the market
- **Disciplined approach:** by relying on a rule-based model rather than discretionary judgment, the fund avoids emotional biases and ensures consistency across market cycles
- **Diversification & risk management:** The portfolio construction process involves a strong focus on diversification and risk management by applying various constraints

### CHARACTERISTICS OF THE FUND

Fund	SFDR classification <sup>(1)</sup>	Summary risk indicator <sup>(2)</sup>	Morningstar Category
ODDO BHF US Equity Trend	6 8 9	①②③④⑤⑥⑦	US Large-Cap Blend Equity

**Main Risks:** ODDO BHF US Equity Trend is principally exposed to the following risks: Risk of capital loss, equity risk, currency risk, discretionary management risk, quantitative model risk

<sup>1</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>2</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 | Data as of 15/05/2026



**ODDO BHF**  
ASSET MANAGEMENT

# Why invest in the USA?

## A KEY COMPONENT OF ANY EQUITY PORTFOLIO

### WORLD'S LARGEST ECONOMY



### SHEER SIZE OF THE COUNTRY



### HISTORICALLY ATTRACTIVE PERFORMANCE



### MAJOR FINANCIAL MARKET



### INNOVATION & DIVERSIFICATION

Home to many world-leading technology companies and innovative start-ups.  
Access to big success stories from both the new and old economy

### MAGNIFICENT 7

The 7 largest US Tech companies, which dominate the US stock market and the technology sector globally

Alphabet

Meta

Microsoft



amazon

NVIDIA

### WORLD-LEADING COMPANIES OUTSIDE OF TECH

Many Successful companies from various sectors showcase the diversity of the US market

ExxonMobil

Berkshire Hathaway Inc.

Walmart

UNITEDHEALTH GROUP

Johnson & Johnson

VISA



Coca-Cola

J.P.Morgan

These examples are no investment recommendations.

Source: ODDO BHF AM, Bloomberg, Friedrich Ebert Foundation, IFO, IG, Federal Reserve, Investopedia, WIPO, IMF, MSCI | Data as of 15/05/2026



**ODDO BHF**  
ASSET MANAGEMENT

# *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.

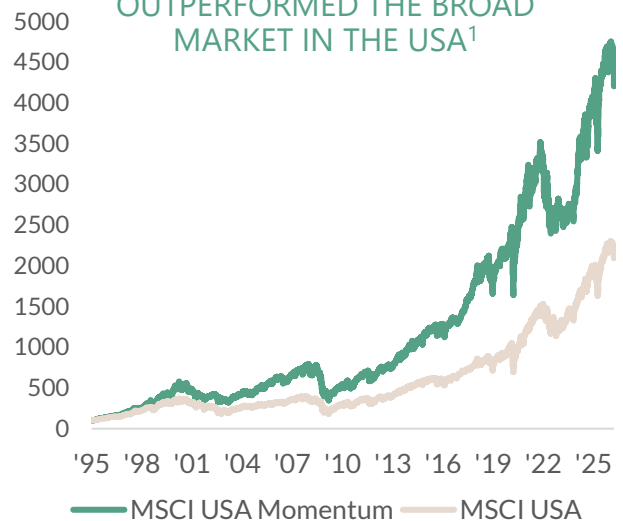
#### A STOCK MARKET “ANOMALY”

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.

**MOMENTUM HISTORICALLY OUTPERFORMED THE BROAD MARKET IN THE USA<sup>1</sup>**



### 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**

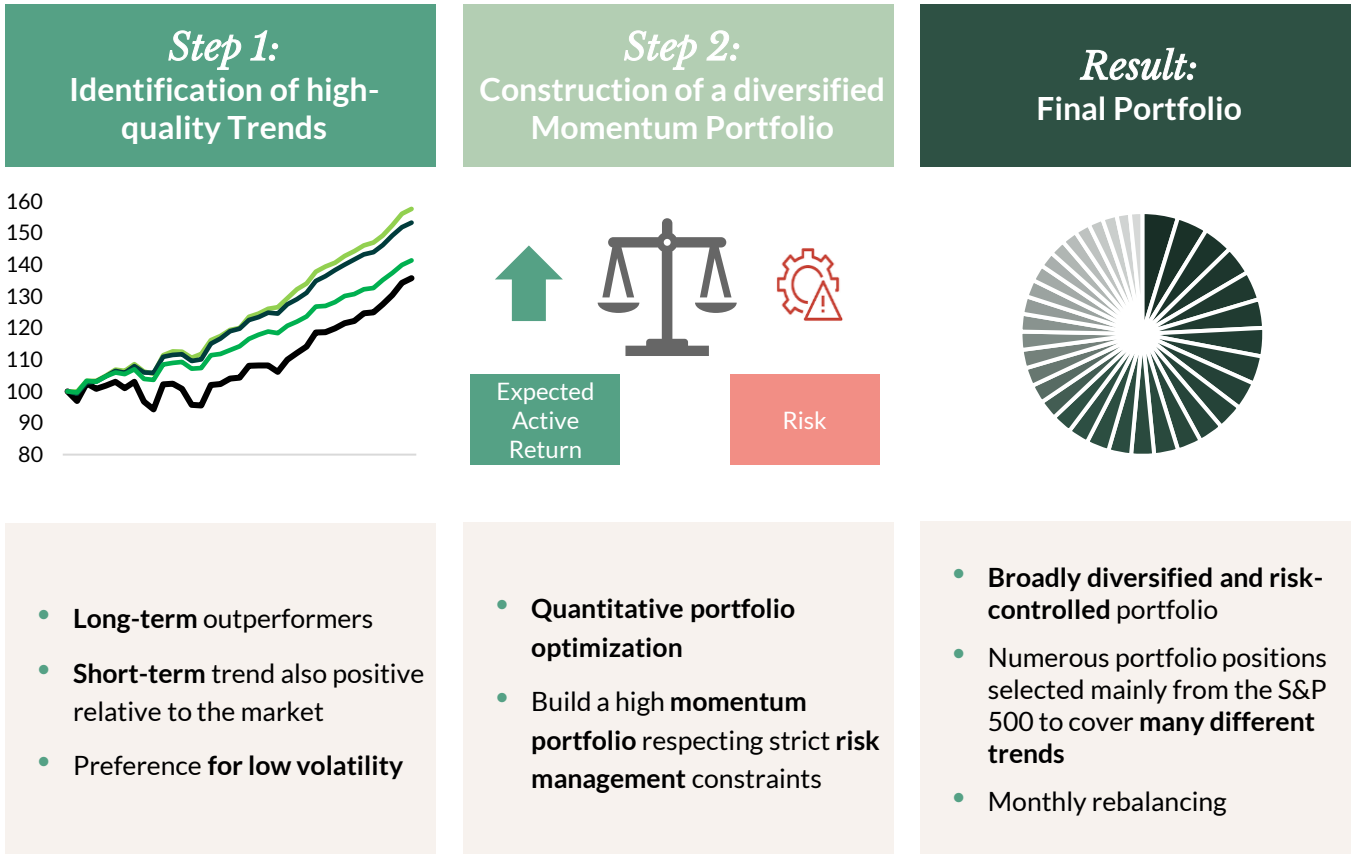
**Past performance is not a reliable indicator of future performance and is not constant over time**

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

# 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 US EQUITY TREND ACCORDING TO US?

## 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

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.

## Active Risk Management at the core of the strategy

The quantitative model rates equities based on a smart momentum strategy which involves a strong focus on diversification and risk management by applying various constraints in the portfolio optimization in order to avoid classic pitfalls of momentum investing like trend reversal and concentration risks.

## 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

ODDO BHF US Equity Trend is exposed to the following risks: **Risk of capital loss, equity risk, interest rate risk, credit risk, risk associated with discretionary management, volatility risk, counterparty risk, liquidity risk of underlying assets, risk associated with commitments on forward financial instruments, currency conversion and exchange rate risks, emerging markets risk, sustainability risk, quantitative model risk**

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 US Equity Trend			
<b>Benchmark index</b>	S&P 500 EUR Net Total			
<b>Investment objective</b>	The Sub-Fund is actively managed and aims to generate a sustainable return out of income from growth in investments in securities while keeping financial risk low. The Sub-Fund's benchmark is S&P 500 NR (Net Return) in EUR, dividend reinvested. The Sub-Fund does not precisely track this index but aims to outperform it and the Sub-Fund's performance can therefore deviate substantially – both positively and negatively – from the benchmark.			
<b>Recommended investment horizon</b>	5 years			
<b>Inception date</b>	16/07/2018			
<b>Eligibility for the equity savings scheme PEA</b>	No			
<b>Class of units</b>	<b>CR-EUR</b>	<b>CI-EUR</b>	<b>CIw-EUR</b>	<b>CN-EUR</b>
<b>ISIN code</b>	LU1833929729	LU1833929307	LU1833929992	LU1833929216
<b>Currency</b>	EUR	EUR	EUR	EUR
<b>Dividend policy</b>	Accumulation	Accumulation	Accumulation	Accumulation
<b>Minimum initial subscription</b>	100 EUR	250.000 EUR	250.000 EUR	100 EUR
<b>Subscription fees</b>	5 % (maximum)	2 % (maximum)	2 % (maximum)	5 % (maximum)
<b>Management fees</b>	maximum of 1.20%	maximum of 0.60%,	maximum of 0.70%	maximum of 0.75%,
<b>Redemption fees</b>	None	None	None	None
<b>Performance fees</b>	A maximum of 10% of the Sub-Fund's outperformance relative to the benchmark index, once past underperformance over the previous five years has been offset, and provided that the absolute return is positive.	A maximum of 10% of the Sub-Fund's outperformance relative to the benchmark index, once past underperformance over the previous five years has been offset.	N/A	A maximum of 10% of the Sub-Fund's outperformance relative to the benchmark index, once past underperformance over the previous five years has been offset, and provided that the absolute return is positive.
<b>Structure and technical information</b>				
<b>Legal structure</b>	Sub-fund of the ODDO BHF SICAV Lux. Umbrella (UCITS)			
<b>Investment management company</b>	ODDO BHF AM SAS			
<b>Custodian</b>	CACEIS Bank, Luxembourg Branch			
<b>Subscription / redemption</b>	Daily at 12:00 p.m.			
<b>Valuation frequency</b>	Daily at 12:00			
<b>Authorised for distribution</b>	France, Germany, Switzerland, Luxembourg, Spain, Belgium			

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.

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 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.

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](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](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 Information Document (FR, ENG, GER, ESP) and the prospectus (FR, ENG, GER) are available free of charge from ODDO BHF ASSET MANAGEMENT SAS 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 SAS or on its internet site [am.oddo-bhf.com](http://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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