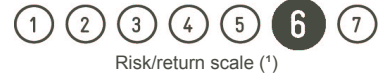


ODDO BHF Algo Trend Eurozone

CN-EUR - Eur | QUANTITATIVE EQUITIES - MOMENTUM - EUROZONE CORE

Assets Under Management **30 M€** Morningstar™ Category:
 NAV per Unit **129.16€** Europe Large-Cap Blend Equity
 Evolution vs M-1 **7.73€** Morningstar quartile 2nd quartile



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



Portfolio Managers

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

Management company

ODDO BHF Asset Management SAS

Key features

Benchmark 100% Euro Stoxx (Net return)
 Recommended investment horizon: 5 Years
 Inception date (1st NAV): 11/22/18
 Inception date of the fund: 3/1/16

Legal structure	Sub-fund of the ODDO BHF SICAV Luxembourg Umbrella (UCITS)
ISIN code	LU1752465929
Bloomberg code	TRDECNE LX
Currency	Euro
Dividend policy	Accumulation unit
Minimum (initial) investment	100 EUR
Later minimal subscription	1 thousandth of a unit
Management company (by delegation)	ODDO BHF AM GmbH
Custodian	Caceis Bank Luxembourg (Luxembourg)
Administration and Accounting	Caceis Bank Lux
Subscriptions/redemptions	12:00pm, D
NAV calculation frequency	Daily
Country of domicile	Luxembourg
Management fees	Annual rate of 0.90% maximum, payable quarterly and calculated based on the average net assets of the compartment for the given month.
Performance fees	10% of the Sub-Fund's outperformance relative to the benchmark, provided that the Sub-Fund's performance is positive.
Subscription fees	5 % (maximum)
Redemption fees	Nil
Ongoing charges	1.02 %
Transaction fees received by the Management Company	None

Investment strategy

ODDO BHF Algo Trend Eurozone systematically invests in equities from the Eurozone. The fund utilizes our proprietary quantitative trend following investment approach. It combines high-quality trend investing with a strict risk management process. This eventually results in a diversified and risk-controlled portfolio with a basket of different trends.

Net annual performance (12-months rolling)

from				3/29/19	3/31/20
to				3/31/20	3/31/21
Fund				-13.6%	37.3%
Benchmark				-13.1%	40.8%

Calendar performance (from January 01 to December 31)

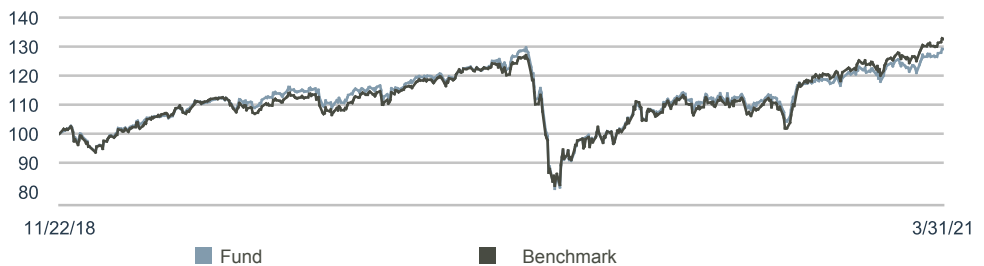
	2019	2020
Fund	26.8%	-1.2%
Benchmark	26.8%	0.1%

Cumulative and annualized net returns

	Annualized performance			Cumulative performance					
	3 years	5 years	Inception	1 month	YTD	1 year	3 years	5 years	Inception
Fund			11.5%	6.4%	7.2%	-			-
Benchmark			12.7%	6.6%	8.9%	-			-

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

Net change in performance since inception (base 100)



*Definitions of the financial indicators used are available for download on the website www.am.oddo-bhf.com under the heading 'Regulatory information'. | Sources : ODDO BHF AM SAS, Bloomberg, Morningstar®

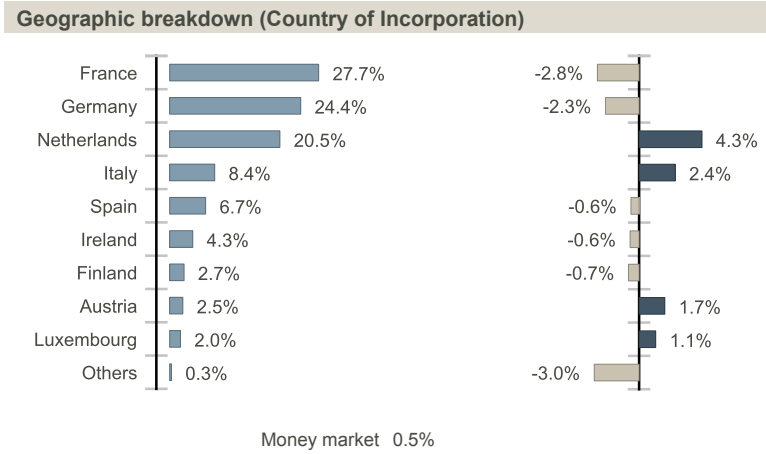
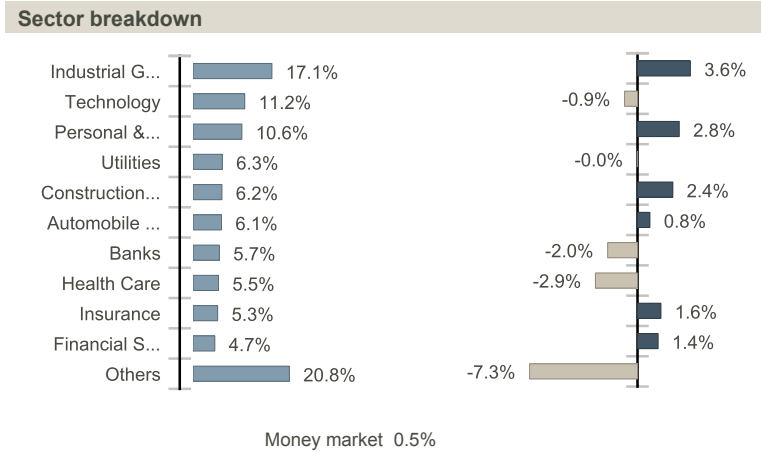
(1) Risk/return scale in a range from 1 (lowest risk) to 7 (highest risk). This indicator is not constant and is updated if the risk/reward profile of the fund changes over time. The lowest category does not mean a risk-free investment. Historical data, such as is used to calculate the risk/return ratio, 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 and return will actually be met.

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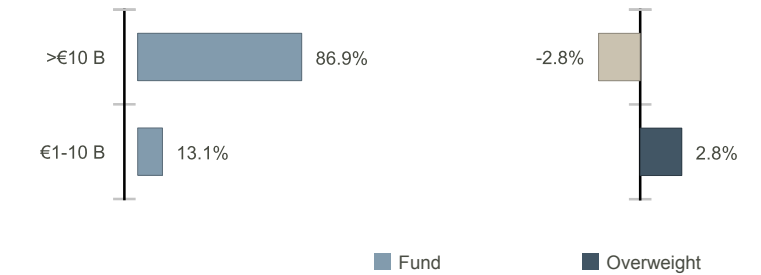
Risk measurement	1 Year
Sharpe ratio	2.38
Information ratio	-0.53
Tracking Error (%)	4.72
Beta	0.92
Correlation coefficient (%)	97.80
Jensen's Alpha (%)	1.87

Annualized volatility	1 year	3 years	5 years
Fund	20.8%		
Benchmark	22.2%		



Capitalisation breakdown - excluding cash (%)

	Fund M€	Benchmark M€
Average capitalization	64.0	67.2



Main portfolio holdings

	Weight in the fund (%)	Weight in the benchmark (%)	Country	Sector
Daimler Ag-Registered Shares	3.99	1.30	Germany	Automobile & Parts
Asml Holding Nv	3.91	4.43	Netherlands	Technology
Lvmh Moet Hennessy Louis Vui	3.82	3.08	France	Personal & Household Goo
Enel Spa	3.38	1.35	Italy	Utilities
Allianz Se-Reg	3.21	1.83	Germany	Financial Services
Schneider Electric Se	3.11	1.51	France	Industrial Goods & Services
Siemens Ag-Reg	2.93	2.14	Germany	Industrial Goods & Services
L'Oreal	2.90	1.63	France	Personal & Household Goo
Hannover Rueck Se	2.62	0.19	Germany	Insurance
Iberdrola Sa	2.53	1.32	Spain	Utilities

ODDO BHF Algo Trend Eurozone

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Monthly management comment

Despite rising bond yields and only slowly increasing vaccination rates in continental Europe, March was a good month for the European equity markets. Performance was driven by good economic figures and an improved economic outlook, anticipating a ramp up in the pace of vaccinating the European population and a subsequently recovering European economy. The positive stock market returns were accompanied by a significant reduction in market volatility.

From a factor perspective, Value outperformed in February, whereas Growth companies underperformed. At the same time, dispersion and volatility of risk factors again were very high. At sector level, Automobiles & Parts and Chemicals outperformed the broader market. The worst performing sectors were Real Estate and Energy. At country level, Luxembourg and Ireland stood out positively compared to the market average, while Spain and Finland lagged behind.

The ODDO BHF Algo Trend Eurozone Fund underperformed its benchmark in March; stock selection and style effects were negative, while sector allocation effects were flat. At individual stock level, the underweights in BNP Paribas and Total contributed negatively, while the overweight in Volkswagen and the overweight in Nestle cost performance. At sector level, the positive contributions were mainly driven by the overweights in Automobiles & Parts and Insurance. At factor level, the fund suffered from the negative exposure to Value and positive exposure to Growth companies.

In March, the fund reduced exposure in the Netherlands and France while exposure in Austria and Italy was increased. At sector level, the fund's holdings in Food, Beverage & Tobacco and Utilities were increased and exposure to Chemicals and Financial Services was reduced.

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, volatility risk, risk associated with currency conversion

Disclaimer

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ODDO BHF Asset Management SAS

Portfolio management company incorporated as a société par actions simplifiée (simplified joint -stock company), with capital of €9,500,000.

Approved by the AMF under number GP 99011. Trade Register (RCS) 340 902 857 Paris.
 12 boulevard de la Madeleine – 75440 Paris Cedex 09 France – Phone: 33(0)1 44 51 85 00

AM.ODDO-BHF.COM