ODDO BHF
ASSET MANAGEMENT

ODDO BHF Europe Equity Trend
Smart momentum investments

NOVEMBER 2026

Launched in
2002

Assets under management
€ 377M

The fund offers investors access to the growth potential of European equities through a disciplined, quantitative strategy based on momentum

MAIN CHARACTERISTICS

- **Focus on European equities:** The fund primarily invests in a dynamic universe of European companies from the STOXX Europe 600.
- **Proprietary quantitative model:** The investment process is driven by a smart-momentum strategy analyzing extensive historical data with the goal to identify stable 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.
- **Diversification & risk management:** The portfolio construction process involves a strong focus on diversification and risk management by applying various constraints.

CHARACTERISTICS OF THE FUND

Fonds	SFDR classification[1]	Summary risk indicator[2]	Morningstar Category
ODDO BHF Europe Equity Trend	6 **8** 9	1 2 3 **4** 5 6 7	Europe Large-Cap Blend Equity

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.

[1]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.
[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 GmbH | Data as of 31/10/2026

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Why invest in the European stock market?
DIVERSIFIED EXPOSURE AND BROAD OPPORTUNITIES

EXPOSURE TO POWERFUL EUROPEAN GROWTH THEMES



DIVERSIFICATION BEYOND US & TECH



HOME TO GLOBAL INDUSTRY LEADERS



Access to **leading European companies with a global reach**



Unilever HSBC



Roche Nestlé



HERMÈS PARIS AIRBUS



SAP SIEMENS



IBERDROLA Santander



ASML novo nordisk®

These examples are no investment recommendations.

Source: ODDO BHF AM, company websites

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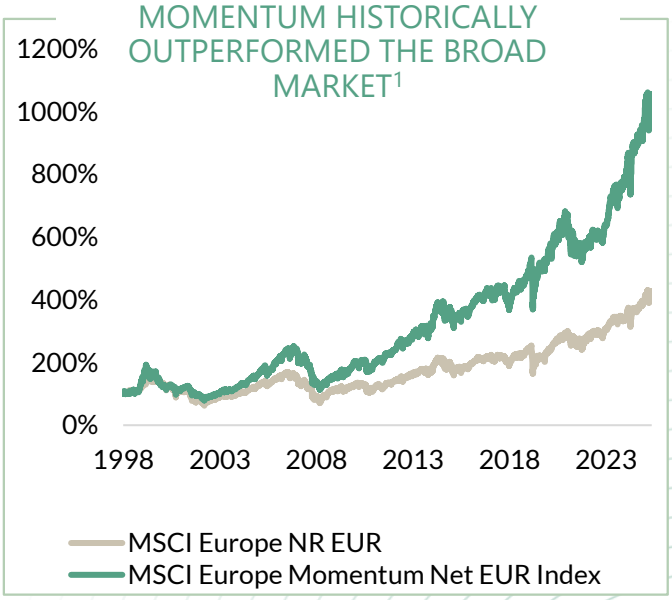
The case for momentum investments
STOCK MARKETS MOVE IN TRENDS!

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



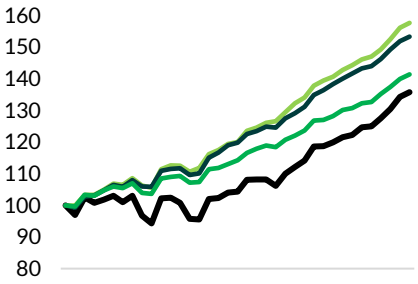
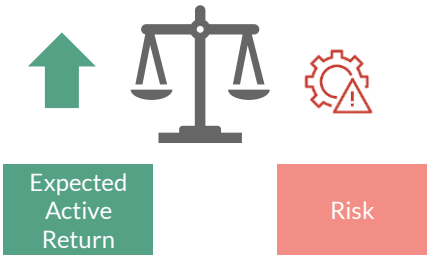
... AND MANY MORE

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, Jegadesh and Titman 1993, Ethan Zell 2020 | [1] Net Return in EUR as of 30/06/2026

OUR PROPRIETARY SYSTEMATIC APPROACH
Aiming to capture the momentum effect

INVESTMENT PROCESS OVERVIEW

Step 1: **Identification of high-quality Trends**	***Step 2:*** **Construction of a diversified Momentum Portfolio**	***Result:*** **Final Portfolio**
		
• **Long-term** outperformers • **Short-term** trend also positive relative to the market • Preference **for low volatility**	• **Quantitative portfolio optimization** • Build a high **momentum portfolio** respecting strict **risk management** constraints	• **Broadly diversified and risk-controlled** portfolio • Numerous portfolio positions covering **many different trends** • Monthly rebalancing

AN *experienced* MANAGEMENT TEAM



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



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



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

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 evaluates stocks based on a smart momentum strategy that focuses on diversification and risk management. Optimization constraints serve to reduce risks associated with trend reversals and concentration.

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.



Source: ODDO BHF AM GmbH

General characteristics

Fund name	ODDO BHF EUROPE EQUITY TREND				
Benchmark index	STOXX Europe 600				
Investment objective	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.				
Recommended investment horizon	3 years				
Inception date	27 August 2002				
Share classes	CRw-EUR	DRw-EUR	CIw-EUR	DIw-EUR	CNw-EUR
ISIN code	DE0007045437	DE000A2P5QK9	DE000A2QBG05	DE000A0RG5Y7	DE000A2P5QE2
Currency	Euro	Euro	Euro	Euro	Euro
Type of shares	Accumulation	Distribution	Accumulation	Distribution	Accumulation
Minimum initial subscription	100 EUR	100 EUR	250.000 EUR	250.000 EUR	100 EUR
Subscription fees	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 %
Redemption fees	none				
Management fees	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
Performance fees	none				
Structure and technical information					
Legal structure	OGAW				
Investment management company	ODDO BHF AM GmbH				
Custodian	The Bank of New York Mellon SA/NV, Asset Servicing, Branch Frankfurt am Main				
Subscriptions	Daily				
Valuation frequency	Daily				
Authorised for distribution	Germany, France, Austria, Switzerland, Sweden				

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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.
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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 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
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