ODDO BHF
ASSET MANAGEMENT

ODDO BHF Métropole Sélection

30 APRIL 2026

CR-EUR - Eur | *Fundamental Equity - Value - Europe*

Assets Under Management	101 M€	Morningstar™ Category: Europe Large-Cap Value Equity	Risk scale ([1]): 1 2 3 **4** 5 6 7
NAV per Unit	136.64€	Morningstar quartile 4th quartile	SFDR Classification[2]: 6 **8** 9
Evolution vs M-1	7.00€	Rating at 2/28/26	

Countries in which the fund is authorised for distribution to the public:
FR IT CHE DEU ESP BEL SWE LUX

PORTFOLIO MANAGERS

Jérémy GAUDICHON, Cédric HERENG, Fredrik Berenholt, Thibault MOUREU

MANAGEMENT COMPANY

ODDO BHF AM SAS

KEY FEATURES

Recommended investment horizon: 5 Years
Inception date (1st NAV): 12/1/23
Inception date of the fund: 11/29/02

Legal structure	Sub-Fund of ODDO BHF SICAV
ISIN code	FR001400LQQ8
Bloomberg code	ODOMETR FP
Dividend policy	Accumulation unit
Minimum (initial) investment	100 EUR
Management company (by delegation)	-
Subscriptions/ redemptions	11:15am D
Valuation	Daily
Management fees	1,20% including VAT maximum of Net Assets, excluding ODDO BHF Group Funds
Performance fees	Maximum 20% of the Fund's outperformance of the benchmark index (see prospectus for details)
Subscription fees	4 % (maximum)
Redemption fees	Nil
Management fees and other administrative or operating costs	1.38 %

Annualized volatility

	1 year	3 years	5 years
FUND	14.5%		
Benchmark	12.1%		

INVESTMENT STRATEGY

The strategy consists of selecting companies with the best ESG scores, based on ESG ratings provided by MSCI ESG Research, among companies in the European Union, the United Kingdom, Switzerland and Norway with a market capitalisation above EUR 100 million. Stocks trading below their intrinsic value and benefiting from one or more catalysts likely to reduce this discount are then selected.

Benchmark : 100% MSCI Europe Value (NR)

Net annual performance (12-months rolling)

from	04/24	04/25
to	04/25	04/26
FUND	**4.9%**	**20.3%**
Benchmark	15.7%	26.3%

Calendar performance (from January 01 to December 31)

	2024	2025
FUND	**5.8%**	**18.8%**
Benchmark	15.1%	30.5%

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			**13.8%**	**5.4%**	**5.4%**	**-**			**36.6%**
Benchmark			22.8%	4.4%	6.5%	-			64.0%

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

Risk measurement	1 Year	Since Inception
Sharpe ratio	1.61	0.74
Information ratio	-0.88	-1.86
Tracking Error (%)	4.99	4.78
Beta	1.14	1.11
Correlation coefficient (%)	94.62	95.05
Jensen's Alpha (%)	-8.18	-11.13

*New benchmark since 01/01/2024. Previous benchmark: Stoxx Europe Large 200 NR. The sub-fund results from the merger-absorption of the FCP METROPOLE SELECTION launched on 29/11/2002. The unit created on 29/11/2002 became the share class on 31/03/2017.

*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 rangesfrom 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 indicationof the fund's future risk profile. There is no guarantee that the investment objectives in terms of risk will be achieved..

(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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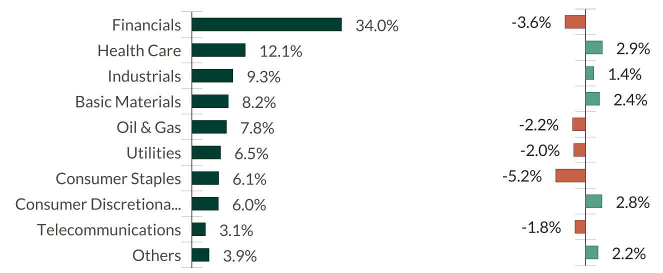
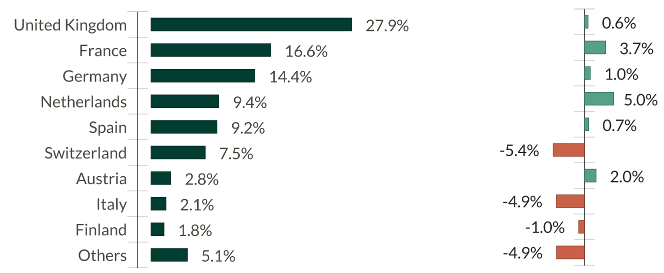
SECTOR BREAKDOWN



Money market 3.1%

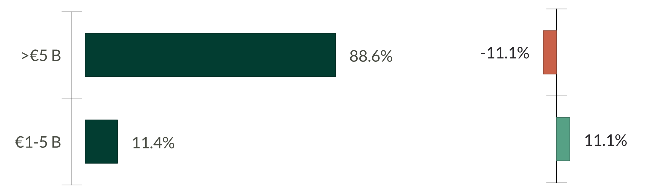
GEOGRAPHIC BREAKDOWN (COUNTRY OF INCORPORATION)



Money market 3.1%

CAPITALIZATION BREAKDOWN - EXCLUDING CASH (%)

	FUND B €	Benchmark B €
Average capitalization	**89.3**	97.1



Fund Overweight Underweight against benchmark

Main portfolio holdings

	Weight in the fund (%)	ESG investment universe (%)	Country	Sector	MSCI ESG rating
Hsbc Holdings Plc	5.47	0.08	United Kingdom	Financials	AA
Banco Santander Sa	3.98	0.08	Spain	Financials	AA
Lloyds Banking Group Plc	3.53	0.08	United Kingdom	Financials	AAA
Bnp Paribas	3.39	0.08	France	Financials	AAA
Ing Groep Nv	3.37	0.08	Netherlands	Financials	AAA
Sanofi	3.18	0.08	France	Health Care	AA
Bp Plc	3.13	0.08	United Kingdom	Oil & Gas	A
Roche Holding Ag	3.00	0.08	Switzerland	Health Care	AA
Anglo American Plc	2.95	0.08	United Kingdom	Basic Materials	A
Banco Bilbao Vizcaya Argenta	2.86	0.08	Spain	Financials	AA

Number of holdings	**54**

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

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SUSTAINABLE REPORT - OVERVIEW

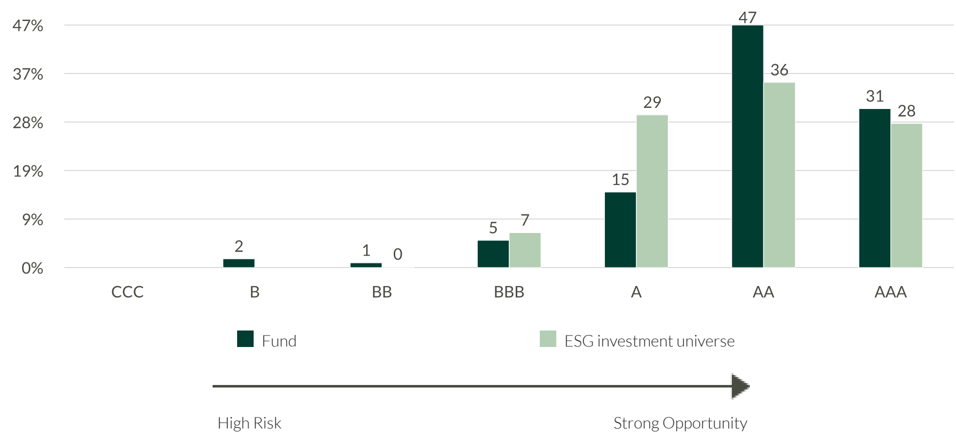
ESG Rating

	FUND	ESG investment universe
	Apr 26	Apr 26
MSCI ESG rating	AA	AA
ESG coverage**	100.0%	99.1%

ESG investment universe : Univers ESG Métropole Sélection

WEIGHTED AVERAGE E,S AND G RANK*

ESG RANK BREAKDOWN** (%)



TOP 5 ESG rank

	Sector	Country	Weight in the fund (%)	MSCI ESG rating
Lloyds Banking Group Plc	Financials	United Kingdom	3.53	AAA
Bnp Paribas	Financials	France	3.39	AAA
Ing Groep Nv	Financials	Netherlands	3.37	AAA
Iberdrola Sa	Utilities	Spain	2.35	AAA
Koninklijke Kpn Nv	Telecommunications	Netherlands	2.02	AAA
Subtotal top 5	-	-	**14.66**	-

*ESG rank at the end of the period.

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

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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...)

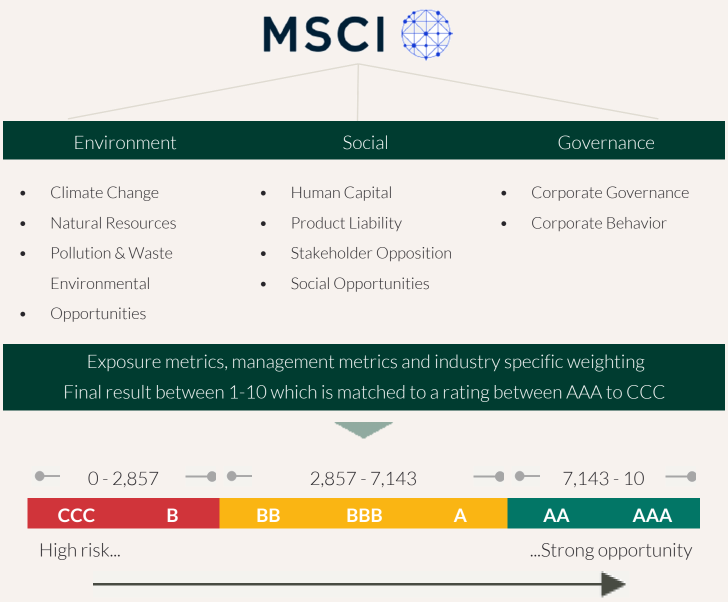
ESG ratings

- 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



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

European equities rebounded strongly in April, a month that was marked by a particularly volatile and uncertain geopolitical climate. The blocking of the Strait of Hormuz and the deadlock in negotiations raised fears of a “stagflationary” economic scenario in Europe. This anxious climate was counterbalanced by renewed enthusiasm for the technology sector as well as the first Q1 earnings publications, which proved reassuring: earnings growth remained positive and companies are not seeing any major impact from the energy crisis at this stage.

Against this backdrop, the ODDO BHF METROPOLE Sélection portfolio outperformed its benchmark, the MSCI Europe Value index (dividends reinvested), over the month. The portfolio benefited from a very positive stock-picking effect: STMicroelectronics, Aperam, UBS, ING and Anglo American were the main contributors to the fund’s relative performance in April, in particular following the publication of better-than-expected results.

As regards the main portfolio changes, we closed our position in Whitbread due to the lack of any catalyst likely to trigger a stock rerating in the medium term. We also closed our position in Evonik and reduced our position in STMicroelectronics, which are both close to our valuation targets. In exchange, we added Daimler Truck, the specialist chemicals group Croda, and Sodexo, all of which offer considerable upside potential and a favourable outlook. We also took advantage of the fall in oil stocks during the month to increase Shell’s weighting in the portfolio.

RISKS:

The fund is exposed to the following risks :risk of capital loss, equity risk, interest rate risk, credit risk, risk associated with holding small and medium capitalisations, risks linked to the use of overexposure, currency risk for share classes denominated in a currency other than that of the sub-fund, currency risk specific to the USD Hedged share class, counterparty risk specific to the USD Hedged share class, currency risk at the sub-fund level, 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

ODDO BHF AM SAS Portfolio management company incorporated as a Société par actions simplifiée (simplified joint -stock company), with capital of €21,500,000. Approved by the AMF under number GP 99011. Trade Register (RCS) 340 902 857 Paris.
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