

2019

MAKE FINANCE
WORK FOR YOU

ACTIVITY REPORT



ODDO BHF



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Conversation with *Philippe Oddo*



We have built a unique group with *a unique Franco-German identity* which has become *a concrete reality*. In France and Germany, our approach is encouraged by both our employees and our customers, and more generally by the economic and financial sectors.

PHILIPPE ODDO

**SARAH BECHER**

Private wealth management

What are the Group's 2018 *financial results* and its outlook in the months ahead?

Combining all businesses, Group NBI totalled €591 million, in line with our budgeted target.

The Group has consolidated its financial solidity, with more than €866 million of shareholders' equity and a solvency ratio of over 16.6%.

**JULIANE FRANCE**

Services

Mr Oddo, you have decided to create *a single IT platform* covering France and Germany. What progress have you made to date?

In 2018, we completed a large part of our planned developments! We now have bespoke, modern and competitive systems. This work will be completed this year. And, of course, we continue to invest in new technologies and IT security.

**MARKUS GEIGER**

Asset management

From private debt to private equity, 2018 saw the birth of alternative investment solutions. What are your ambitions?

We have significantly broadened our offer, not just in the eurozone but also in the rest of the world, especially in the non-listed segment. For our private customers, in particular, this is an opportunity for a broad diversification of their portfolios. With the Group and its employees also investing in these solutions, customers benefit from a true convergence of interests.

Our values

Entrepreneurial

A family-owned company whose employees have a stake in the share capital and thus similar interests to clients.

Driven

Employees driven by an ideal of excellence and a constantly renewed commitment.

Unique

A unique Franco-German group offering a matchless quality of client relationship.

Stable

Determination to work on a long-term basis with clients, partners and employees ensuring trust and integrity.

Independent

Freedom of spirit and action acknowledged by our clients.

A unique Franco-German model

The Franco-German management of business lines and support functions allows us to enrich the services offered to our customers and to foster communication between our teams.

3 BUSINESS LINES

| Private wealth management

| Asset management

| Corporates & markets

FRANCE

- Bordeaux
- Lyon
- Marseille
- Paris
- Strasbourg

GERMANY

- Baden-Baden
- Berlin
- Cologne
- Düsseldorf
- Essen
- Frankfurt
- Hamburg
- Hanover
- Mainz
- Munich
- Münster
- Nuremberg
- Stuttgart

SWITZERLAND

- Geneva
- Zurich

ITALY

- Milan

SPAIN

- Madrid

LUXEMBOURG

- Luxembourg

SWEDEN

- Stockholm

USA

- New York

UNITED ARAB EMIRATES

- Abu Dhabi

VIETNAM

- Hồ-Chi-Minh-City

CHINA

- Hong Kong

TUNISIA

- Tunis

France and Germany together represent **60%** of the eurozone's stockmarket capitalisation and **50%** of European exports.

Our positioning in these two countries enables us to provide our international clientele of retail, corporate and institutional investors with unique expertise in the eurozone.

An entrepreneurial spirit shared with *our customers and partners*

All ODDO BHF's activities maintain a very strong relationship with family businesses.

**EMMANUEL CHAPUIS**

Co-Head of fundamental equities
ODDO BHF Asset Management



Family businesses invest regularly and benefit from a stable share-ownership structure, generating *superior performance* on the indices over the long term.

→ Private wealth management

Our private wealth management business addresses all the estate and entrepreneurial issues facing managers of family companies through a European family office (Germany, Switzerland, France).

→ Asset management

Since 1987, our asset management business has managed funds invested in family stocks. Launched in 1996, ODDO BHF Génération is a fund comprising European companies of all market capitalisations with stable, long-term and, in many cases, family ownership.

→ Corporates & markets

The corporate and investment bank is a key partner for assisting family companies with their financial transactions and operations.

Key figures



€591 m

NET BANKING INCOME

16.6%

SOLVENCY RATIO

BBB

FITCH RATINGS NOTE

€866 m

EQUITY

2,300

EMPLOYEES

€100 bn

CLIENTS' ASSETS



Our entrepreneurial story

At the heart of the real economy for 170 years

1849

• **CAMILLE GAUTIER**

becomes a stockbroker in Marseille.



1854

• **THE FRANKFURTER BANK**

is founded as a central bank for the Free City of Frankfurt.

1856

• **THE BERLINER
HANDELSGESELLSCHAFT (BHG)**

is founded in Berlin, at a time of German economic acceleration.

1920

• **THE BHG**

develops stock market, foreign exchange and money market activities.

1884

• **CARL FÜRSTENBERG**

joins the BHG. Under his leadership, BHG becomes one of the largest investment banks in Germany.

1954

• **100TH ANNIVERSARY
OF THE FRANKFURTER BANK**

It steadily develops its merchant banking with international clients. The BHG is one of the most active investment banks in West Germany.

1901

• **DIVERSIFICATION**

As a central bank, the Frankfurter Bank quickly develops an excellent reputation in Germany. From 1901, the Reichsbank took the role of central bank and Frankfurter Bank successfully developed in asset management.

1966

• **INAUGURATION OF
THE BANK TOWER**

in Frankfurt, signed by the Bauhaus architect Sep Ruf. It is at the time the tallest building in the city.





1970

• MERGER

The Frankfurter Bank and the BHG merge to become BHF-BANK. This merger resonates throughout Germany.

1971

• BERNARD ODDO

founds his own family stockbroker. He quickly sets up a staff incentive scheme by allowing them to have a share in the company's capital, the basis of the current partnership.



1987

• PHILIPPE ODDO

becomes a partner with his brother Pascal Oddo. In 1995, he sets up the Management Board, still active today.

1999

• CREATION OF THE BHF BANK STIFTUNG

This not-for-profit foundation is still the main cornerstone of our corporate responsibility activities in Germany.

1997-2011

• ODDO & CIE

experiences rapid and steady growth, both internally and externally, with the acquisition of Delahaye Finance, Pinatton, NFMDA, CLSE, Cyril Finance, Banque d'Orsay and Robeco.

2009

• LAUNCH

of the Oddo Research Institute in Tunis.

2015

• FRANCO-GERMAN DEVELOPMENT

Oddo & Cie acquires Close Brothers Seydler and Meriten Investment Management in 2015 and then BHF-BANK in 2016, to become a leading independent financial group in the eurozone.



2017

• TRANSFORMATION

The Group becomes ODDO BHF and sets up a Franco-German management team.

2018

• TRANSFER

of the Natixis broking and equity research activities in France to ODDO BHF; acquisition of ACG Capital (private equity).

Our commitments for a sustainable future



In our investment strategies and our HR policy or through our dedicated bodies (endowment fund and foundation), we promote the sustainable economic development of the territories in which we operate.



A Quality & Environmental approach

Our metals trading business is committed to complying with quality production and environmental management processes.



ODDO BHF Acting for Tomorrow

The ODDO BHF Acting for Tomorrow endowment fund structures our social actions and involves employees in two areas: mobilisation in response to crisis situations in the world and long-term support for medical research through partnerships with Médecins Sans Frontières (Doctors without borders), the Foundation for Alzheimer's Research and the Ozanam Course.



CÉLINE VAN STEENBRUGGHE

Communication



In France and Germany, the *ODDO BHF Acting for Tomorrow* endowment fund and the *BHF BANK Stiftung* Foundation work to promote the Group's values through shared actions.

€6.6 bn

IN ESG FONDS

Responsible investment

Our asset management division manages several ESG funds and complies with the United Nations Principles for Responsible Investment (PRI).



BHF BANK Stiftung

Created in 1999, the foundation BHF BANK Stiftung has launched projects in the social, artistic and scientific fields, based on the conviction that it is indispensable for our societies to tap our creative potential.

In 2018, the BHF BANK Stiftung received the German award for the promotion of cultural affairs for its UNART project. This competition enables young people aged 14 to 20 to put on shows and to present them at prestigious theatres in Germany.



CHRISTOPHE ROUX

Accounts Manager for Corporates and Markets and Endowment Fund Coordinator



SIGRID SCHERER

Project Manager,
BHF BANK Stiftung

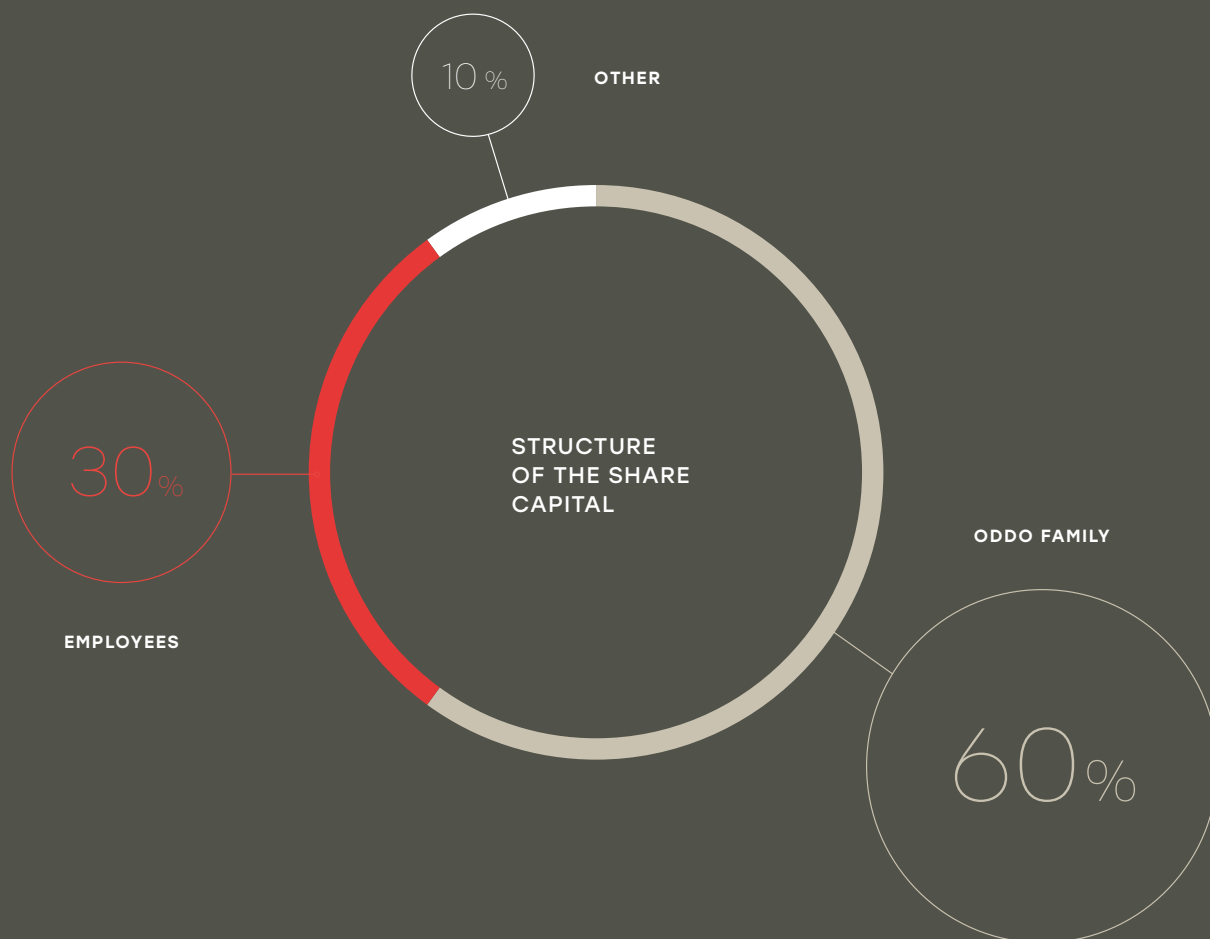


LAETITIA TAVIGNOT
Private wealth management

OUR TEAMS

The interests of employees, who have stakes in the share capital, are aligned with those of our customers.

Fostering talent is central to our strategy



The partnership structure is a key part of our human resources policy.

Development programmes

Several development programmes encourage cross-functional initiatives between business lines. In the framework of the European Talent Programme, we recruit young graduates on permanent contracts who have the opportunity of working in our different international businesses and receiving personal development training and the aid of a mentor.

256

RECRUITMENTS IN 2018,
INCLUDING 136 JUNIORS

10

TRANSFERS BETWEEN
FRANCE AND GERMANY

10

RECRUITS IN THE EUROPEAN
TALENT PROGRAMME



AUORE VAN DER WERF
Human resources



The partnership scheme, open to all employees, is a very important *mark of reciprocal commitment*, and enables us to develop over the long term.

Our governance

A Franco-German management supporting the Group's dynamism over the long term.

**FRANK BEHREND**

International & corporate
banking, FX trading, treasury
and institutional fund platform**

**NICOLAS CHAPUT**

Asset management

**GRÉGOIRE CHARBIT**

Legal, compliance
& strategy*/**

General Management Committee

**THOMAS FISCHER**

Chief Operating Officer**

**JOACHIM HÄGER**

Private wealth management*/**

**PHILIPPE ODDO**

General partner*/**

**OLIVIER ROLLAND**

Information systems

**CHRISTOPHE TADIÉ**

Finance & risks*/**

**AUORE VAN DER WERF**

Human resources

Executive teams *in France & Germany*

These consist of the members of the Collège/Vorstand, as well as:



LAURENT BASTIN
Private wealth management



NORBERT BECKER
Asset management



ANTOINE CHACUN
Metals trading



KARL FILBERT
Private wealth management



OLIVIER GAUCHERON
Corporates & markets



SVEN GRÄBEDÜNKEL
Institutional fund platform



MICHAEL JÄNSCH
Private wealth management



PETER M. HAID
Private wealth management



FRANK MOHLER
Corporate banking



SELINA PIENING
Asset management



BERTRAND SANCE
Independent financial advisors



MATTHIAS SCHEFFNER
Private wealth management

**THILO SCHIERING**Foreign exchange, institutional
fund platform & treasury**AGATHE SCHITTLY**

Asset management

**HENNING SIECK**

Corporate banking

**KARL STÄCKER**

Asset management

**JEAN-PHILIPPE
TASLÉ D'HÉLIAND**

Private wealth management

**CÉLINE
VAN STEENBRUGGHE**

Communication

**NADINE VELDUNG**

Corporate finance

**FLORIAN WITT**

International banking

**STEFAN STEURER**

Asset management

**RICHARD TUFFIER**

Fixed income

**RAPHAËL
VAN ZEEBROECK**Account safekeeping
and custodial services**NICOLAS WIRZ**

Equities

The Executive Committees meet to ensure that our initiatives for enhancing our clients' experience draw on *all the expertise the Group has to offer.*

Supervisory boards

ODDO BHF SCA



DORIS BIRKHOFFER

Executive Director, France and Western Europe Region, Siemens Building Technologies



OLIVIER MARCHAL

Chairman, Bain & Company France
Chairman of the Supervisory Board,
ODDO BHF SCA



GERHARD CROMME

Vice-Chairman of the Supervisory Board,
ODDO BHF SCA



What makes ODDO BHF a unique bank in my view, *is its truly Franco-German aspect*. ODDO BHF therefore brings together the skills, the know-how and the cultures of the teams coming from both countries in an exemplary manner that combines **French prestige with German reliability**.

HÉLÈNE AURIOL POTIER

Executive Vice President, International Affairs, Orange Business Services

GÉRARD BARBOT

Partner, GB Conseil

DORIS BIRKHOFFER

Executive Director, France and Western Europe Region, Siemens Building Technologies

RONALD LATENSTEIN VAN VOORST

CEO, Sailfish Management
LAURENT MIGNON (Censor)
Chairman of the Management Board,
Groupe BPCE
Chairman of the Supervisory Board,
Natixis

LAURENCE PEYRAUT BERTIER

General Secretary, Danone France

JEAN-PIERRE PINATTON

Vice-Chairman of the Supervisory Board,
ODDO BHF AG
Member of the Supervisory Board,
ODDO BHF SCA

BERNARD RAMANANTSOA

Honorary Director General, HEC Paris

BETTINA VON OESTERREICH

Managing Partner, BVO Consult GmbH

PATRICK WERNER

CEO, Arum International

MATTHIAS WISSMANN

Partner, WilmerHale

ODDO BHF AG

**SABINE DIEHL**

Chairwoman of the Works Council,
ODDO BHF AG

**WERNER TAIBER**

Chairman of the Supervisory Boards
of ODDO BHF AG & ODDO BHF Asset
Management GmbH

**JEAN-PIERRE PINATTON**

Vice-Chairman of the Supervisory Board,
ODDO BHF AG
Member of the Supervisory Board,
ODDO BHF SCA



As an employee
representative on
the Supervisory Board
and Chairwoman of
the Group Works Council,
knowledge of both bodies
is an advantage for
the performance
of my different tasks.

SABINE DIEHL

Bank clerk, Chairwoman of the Works
Council, ODDO BHF AG

JOHANNES HELLMANN

Co-Chairman of the Works Council,
ODDO BHF AG

OLIVIER MARCHAL

Chairman, Bain & Company France
Chairman of the Supervisory Board,
ODDO BHF SCA

ALEXANDER METTENHEIMER

President of the Supervisory Board,
SMC Investment AG

MICHAEL RÜCKL

Business Information Technologist,
Member of the Works Council,
ODDO BHF AG

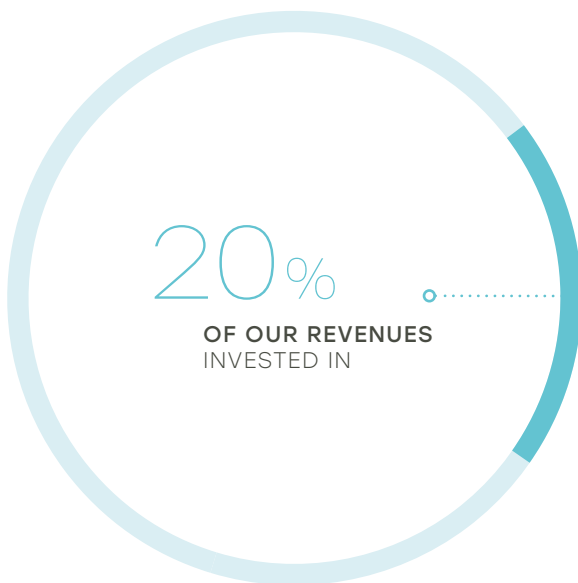


RESEARCH & INNOVATION

The Group invests 20% of its revenues in financial analysis and IT systems.

Our investments in financial analysis and IT

The financial analysis produced by our research department, renowned for its independence and quality, as well as our internally developed information systems, benefit the customers of each of our businesses.



1

Financial analysis

- Equity & bond research
- Intermediation

2

Information systems

- Control of the value chain
- Bespoke solutions for our clients
- Independence
- Permanent R&D



MATTHIAS DESMARAIS

Equities



ODDO BHF is *the leading broker in the EXTEL 2018 survey* on French securities for the third consecutive year. Following our partnership with Natixis, we continue to focus on expanding our research footprint, in France and across the eurozone, and on bringing to our clients the best possible service.



OLIVIER ROLLAND

Information systems



By building our own *Core Banking System*, we will have a high-performance IT tool, which is competitive in terms of price, to enable us to adapt to innovations very quickly.

Our outsourcing offer derived from *our IT investments*

15 years

OF EXPERTISE IN
ACCOUNT SAFEKEEPING
AND CUSTODIAL
SERVICES FIELD

150,000

ACCOUNTS

141

FUNDS

120

PROFESSIONALS WITH
OPERATING EXPERTISE
AT THE SERVICE OF
OUR CLIENTS

€33 bn

ASSETS UNDER
ADMINISTRATION

220

IT PROFESSIONALS

33

EXTERNAL CLIENTS:
PRIVATE BANKS, ASSET
MANAGERS, INSURANCE
COMPANIES

A comprehensive front-to-back office offer serving the operational efficiency of our customers

Back office for private banks and asset management companies

- A bespoke offer based on a front-to-back solution developed for the specific needs of private banks and private and collective asset managers
- Processing of securities and banking operations
- Implementation of tax and regulatory changes
- Global custody
- Depository for UCITS and alternative investment funds



RAPHAËL VAN ZEEBROECK

Account safekeeping and custodial services



Our customers benefit from
our comprehensive and modular **white label account holding and custody solution, developed in-house.**

They capitalise on our regular updates, innovative tools, proven implementation solutions, together with rigorous control of deadlines and constant attention to service quality.

Back office for life insurance

- Integrated asset and liability management solution
- Dematerialised management of asset management services
- Functional coverage tailored to the management of premium contracts
- Implementation of tax and regulatory changes

A dedicated offer for the management of private asset funds

- A team of experts dedicated to this asset class at your service
- Advanced record keeping solutions
- Turnkey fee management solutions

Differentiated software derived from our Research & Development

- Dematerialised relationships
- White label websites, application for tablets and smartphones
- Bespoke customer reporting



Innovation serving customer experience

We use new technologies in all our businesses to offer our customers products and services that benefit from the latest innovations and provide an incomparable experience.

Innovation is rooted in ODDO BHF's culture and is an integral part of all our businesses.

1

We develop innovative offers and products:

- AIC (Alpha Intelligence Capital) fund
- Big Data fund

2

We ensure our clients benefit from the most innovative and agile solutions through our fintech partnerships.

3

We provide our teams with the best-performing systems developed specifically for them and foster a digital culture through new projects and training programmes:

- Academic partnerships: Web School Factory (Paris) and Esprit (Tunis)
- Internal identification and training programme of 35 digital champions within the Group.



ALEXIS LE PORTZ

Innovation



With the ODDO BHF innovation programme, we anticipate major changes in the years ahead by developing concrete projects focusing on *the major technological revolutions* represented by artificial intelligence and blockchain.

Our Group is committed to a transformation based *on the quality of customer experience*, with *four key objectives*.

1

Gear our organisational structure towards customer satisfaction.

2

Foster innovation at all stages of our customers' experience, in our services and in our products.

3

Build very long-term relationships with each of our customers.

4

Transform the Group's culture and the way of working of all our employees.



AGATHE SCHITTLY

Customer experience



ODDO BHF is a unique model in the banking and finance world. Thanks to our long history, the wealth of our expertise in the financial arena and our entrepreneurial and innovative culture, we are convinced of our capacity to *build an unforgettable experience for our customers*, to make finance work for them.



OUR EXPERTISE

Our vocation is to provide our clients – individuals, companies, institutional investors and independent wealth managers – with our in-depth knowledge of financial markets.

PRIVATE WEALTH MANAGEMENT

Professional solutions for complex wealth

A comprehensive and bespoke approach for private customers, entrepreneurial families, family offices, and foundations.

We meet the unique requirements of our clients thanks to a comprehensive approach to private and business assets. Preserving and enhancing our clients' wealth in a risk-controlled way is our highest priority.

- Taylor-made
- Comprehensive
- Transparent regarding performance, risk, and cost



JOACHIM HÄGER

Global Head

ODDO BHF Private Wealth Management



Our bespoke approach and our values, specific to a family-controlled private bank, guarantee that our customers' **long-term interests** are always central to our activities.

Private Wealth Management

- Asset management
- Investment advisory
- Financing
- Succession planning
- Foundation services
- Family office services
- Management of liquidity and foreign currency
- Sustainable investments
- Private equity
- Corporate advisory
- Geographical asset allocation
 - ODDO BHF (Schweiz)



+ €30 bn

OF ASSETS UNDER MANAGEMENT



+ 400

EMPLOYEES



3 countries

FRANCE
GERMANY
SWITZERLAND

Firstfive
2019



“BEST PERFORMANCE”
2018 AND OVER
A FIVE-YEAR PERIOD

Elite Report
2019



“SUMMA CUM LAUDE”
FOR THE 13TH YEAR
IN A ROW

PRIVATE WEALTH MANAGEMENT

A European and high quality platform for private wealth management services

Regardless of their place of residence, our customers benefit from the entire know-how of the ODDO BHF Group. In addition to our head quarters in France, Germany or Switzerland, we have a dense network of branches in the three core markets. The entire business relationship with our customers is coordinated by a dedicated private banker who uses, if necessary, solutions from other business units.

YOUR CONTACTS

France



**JEAN-PHILIPPE
TASLÉ D'HÉLIAND**
Director Strategic Clients



LAURENT BASTIN
Director France

Switzerland



ERICH PFISTER
CEO ODDO BHF Switzerland

Germany



MATTHIAS SCHEFFNER
Director Northern Region



PETER M. HAID
Director Southern Region

For each
private client

1 private
banker

SUPPORTED BY

1 team
of experts

WHICH DRAWS ON THE ENTIRE
KNOW-HOW OF THE GROUP.

ASSET MANAGEMENT

ODDO BHF ASSET MANAGEMENT

A European asset management and private equity specialist

A unique Franco-German identity

Active management to outperform the markets over the long term

- In-depth knowledge of listed companies thanks to our fundamental in-house research into European equities and credit

Top-performing investment solutions over the long term

Stable fund management teams

- Asset managers with long performance track records in our principal areas of expertise

Innovation is the cornerstone of our processes

- A constant search for new solutions for our customers, such as those based on quantitative techniques or artificial intelligence



With total assets under management of *57 billion euros*, ODDO BHF Asset Management is among Europe's leading independent asset managers.

In 2018, we broadened our range of expertise with the acquisition of a private equity company, the launch of a private debt activity and the creation of new thematic equity funds managed with artificial intelligence.



NICOLAS CHAPUT
Global CEO & Co-CIO
ODDO BHF Asset Management

ASSET MANAGEMENT

ODDO BHF ASSET MANAGEMENT

Combining our strategic investment capabilities to meet a variety of client requirements

Fundamental Equity Europe

Aims to generate outperformance through fundamental analysis

Private Equity

Access to opportunities in the unlisted market: primary, secondary, co-investments

Credit & Aggregate Europe

Varied solutions to generate returns in all types of interest-rate market environments

Asset allocation

Diversification across all asset classes with dynamic allocation

Sustainable investments

Create long-term value through the integration of ESG criteria*

Quantitative strategies

Seek to capture factoral premiums & duration management as an overlay

Private debt

Exclusive access to long-term investments in private debt

Convertible bonds

A solution to participate in the upside of equities while amortising the impact of market corrections

Thematic funds

Thematic funds focusing on new trends, such as artificial intelligence

Asset servicing

Fund custody service for institutional investors, asset management companies and family offices

**PASCAL RIÉGIS**

Co-Head of fundamental equities
ODDO BHF Asset Management



We select our investments among the best-performing European companies with the brightest global growth prospects, and obviously at reasonable prices.

We assign great importance to *Environmental, Social and Governance criteria*, without which our companies cannot hope to prosper harmoniously over the long term.



€57 bn

OF ASSETS UNDER MANAGEMENT



300

EMPLOYEES



4 investment centres

PARIS
DÜSSELDORF

FRANKFURT
LUXEMBOURG



80%

OF OUR STRATEGIES
OUTPERFORM THEIR
BENCHMARK INDEX OVER
FIVE YEARS*

ASSET MANAGEMENT

INDEPENDENT FINANCIAL ADVISORS

Innovation and expertise serving our IFA partners

A comprehensive range of savings products developed to serve the needs of our IFA partners and their clients.



BERTRAND SANCE

Managing Director IFA



Our partners and their clients benefit from the Group's expertise, both in terms of *asset management and digital tools*, tailored to **new wealth management expectations**.

A unique positioning

- Distributor of the ODDO BHF Group's products and partner of large platforms

Products and services with strong value added

- Designed to meet specific needs: tax optimisation or life annuities
- Wealth engineering, legal expertise, marketing assistance and dedicated website for partners
- Deferred capital contracts or deferred profit-sharing contracts and online portfolio management advice
- A comprehensive pensions and savings offer with distinguished partners: AG2R La Mondiale, Generali and Swiss Life
- Innovative private equity and real estate-based solutions



€6 bn

OF ASSETS UNDER MANAGEMENT



80,000

CUSTOMERS IN FRANCE



3rd

PLACE IN THE 2018 RANKING
BY L'ARGUS DE L'ASSURANCE

CORPORATES & MARKETS EQUITIES

The benchmark broker for French and German equities

An experienced interface with institutional investors, issuers and equity markets.



NICOLAS WIRZ

Equities



We formed a long-term partnership in 2018 with Natixis in *equity brokerage and research*.

We have become the **3rd biggest French broker** by number of transactions in the primary equity market and cover **600 stocks** today.

A reputation for independent financial analysis...

- Strong sectoral expertise and specialisation in French and German large and mid caps
- An ESG division since 2005

... and excellence in execution

- A comprehensive execution services (*high touch, program trades, Algo/DMA*)
- A trading floor dedicated to listed companies:
 - Liquidity contracts
 - Share buybacks
 - Equity market analysis

No.1 in Corporate Access

- Proximity with issuers thanks to 400 meetings with investors each year
- Each year, the ODDO BHF Forum brings together institutional investors and listed European companies at the Lyon Centre de Congrès



600

STOCKS



46

EXECUTION
PLATFORMS



5

LOCATIONS

PARIS
LYON
FRANKFURT
NEW YORK
TUNIS

EXTEL®



No.1

BROKER FOR
FRENCH EQUITIES
FOR THE 3RD
CONSECUTIVE YEAR
IN 2018



No.1

IN CORPORATE
ACCESS

CORPORATES & MARKETS

FIXED INCOME

Broker dealer with a European coverage in fixed income and convertible bond markets

Independent and distinguished credit research

- 410 issuers covered with credit recommendations, relative value recommendations or results analysis
- Road shows, thematic forums and sectoral conferences



RICHARD TUFFIER

Fixed income



Our value chain allows us to offer *a bespoke service* to institutional clients thanks to research and sales teams who listen to their clients and boast **20 years of experience**.

Liquidity provider

- A team offering visibility, permanent availability and order facilitation throughout Europe
- A securities lending team offering analysis and execution of “sensitive” instruments
- A “bond market panorama” covering prices, ratings and credit recommendations

Our commitments

- Order execution in the best interests of clients (*Best Execution*)
- Access to the principal platforms: Bloomberg, Tradeweb, Market Axess, Exchanges...
- Proposed trades and answers to stated needs
- A cohesive team with aligned interests



410

ISSUERS FOLLOWED
IN RESEARCH CREDIT



60

PEOPLE
INCLUDING 12 CREDIT
ANALYSTS, 11 MARKET MAKERS
AND 18 SALES TRADERS



1,500

BONDS LISTED
IN REAL TIME
AND EXECUTABLE



900

INSTITUTIONAL CLIENTS
FRANCE, BENELUX,
SWITZERLAND, GERMANY,
AUSTRIA, UK, SOUTHERN
EUROPE, SCANDINAVIA



HIGH YIELD



NON-BANK
FINANCIAL
INSTITUTIONS



BANKS



CREDIT RESEARCH
IN EUROPE

Bloomberg
ranking



**ON 30 ISSUER
FRANCHISES***
BY MARKET MAKING
TRANSACTION
VOLUMES

* Among the 250 companies giving rise to Market Making

CORPORATES & MARKETS

CORPORATE FINANCE

The Franco-German partner of choice for corporates and investors

ODDO BHF Corporate Finance provides long-term assistance to a clientele of corporates, entrepreneurs and private equity funds. Its unique integrated platform benefits from the ODDO BHF Group's in-depth financial markets expertise, particularly in France and Germany.



NADINE VELDUNG

Corporate finance



We are the *specialist in entrepreneurial companies, both listed and unlisted, family-owned companies and private equity.*

Our presence in France and Germany allows us to address the needs of all midcap clients and investors in **continental Europe**.

Advisory

- Mergers and acquisitions advisory
- Financing and refinancing advisory
- Restructuring advisory
- Rating and capital structure advisory
- Stockmarket engineering

Capital markets

- Bond and hybrid debt issues
- Private placements
(Euro PP and Schuldschein)
- Initial public offerings
- Capital increases
- Private share placements

2

LOCATIONS

PARIS
FRANKFURT

50

EMPLOYEES



100

REALISED
OPERATIONS
PER YEARDealogic
rankingPRIVATE PLACEMENTS
IN EUROPE:

BY VOLUME



BY NUMBER

IPOS



BY VOLUME

RANKING IN PUBLIC OFFERS
IN FRANCE*

BY NUMBER

* Source: AMF (public offers presented since 2009 in France)

CORPORATES & MARKETS

METALS TRADING

A favoured partner serving industry

Operating in non-ferrous metals (*aluminium, copper, zinc and tin*), ODDO BHF Metals offers a comprehensive range of services for the metals processing industry encompassing the entire supply chain.



ANTOINE CHACUN

Metals



Since its creation in 2006, ODDO BHF Metals has stood alongside **its global producer partners and metals processing clients, principally based in Europe.**

Our objective *to ensure supplies to our industries* in the framework of long-term relationships will always be our priority in both expansion and recession phases, as well as in today's context of pressure on international trade.

Management of the supply of metals to industry and hedging of commodity risks

- Physical trading of aluminium, copper, zinc and tin, from their production to processing
- Securing of supplies, optimisation and management of logistical flows
- Hedging of market risks and general financing of operations
- Automotive, aerospace, cabling, building, chemicals and packaging industries

A Quality & Environmental approach

- Dual ISO 9001 & 14001 certification
- Constant improvements to our services in a spirit of listening to and serving our clients



€1.2 bn

IN SALES



200

PROCESSOR CLIENTS
IN EUROPE AND ASIA

Al

340,000

TONNES OF ALUMINIUM

Cu

120,000

TONNES OF COPPER

Zn

25,000

TONNES OF ZINC

Sn

750

TONNES OF TIN

CORPORATES & MARKETS

CORPORATE AND INTERNATIONAL BANKING

A long-term banking partner for companies especially in their international businesses

We offer comprehensive financing solutions and a broad range of consulting services to support companies and investors in their strategic and operational decisions.

Foreign exchange trading

- Competent market experts and an electronic trading platform secure high quality at competitive prices
- FX Overlay as a flexible hedging strategy for interest rate and currency management

Institutional fund platform

- Trading in investment funds, ETFs and hedge funds
- Tailor-made solutions within the framework of unit-linked investments for insurance companies

Corporate Banking

- Individually structured loans, syndicated loans, bank guarantees and letters of credit
- Daily management and planning of liquidity in the medium and long term
- Payment services and treasury management solutions
- Flexible hedging strategies for interest-rate and foreign-exchange risk management
- Advice on purchases and sales of companies and transactions in the capital markets

Banking and international services

- Bespoke advice and financing solutions
- Risk reduction solutions for export activities in the long and short term
- Financing of commodity transactions in emerging markets
- Our expertise: commercial and export financing, OCE financing, buyer credit, letters of credit, guarantees, forfaiting, payments and forex trading



FRANK BEHREND
Corporate Banking



FLORIAN WITT
International Banking



We provide companies with long-term support in their financial transactions and offer *tailor-made cash management and financing solutions*.

We actively support our clients in their international activities as a specialty provider of solutions for managing trade risks in dynamic regions worldwide. We are particularly valued by our clients for our expertise in Africa, central Asia and southeast Asia.

50
EMPLOYEES

100
COUNTRIES COVERED

15
NATIONALITIES

20
LANGUAGES
SPOKEN

2019
ACTIVITY REPORT



ODDO BHF

ODDO-BHF.COM