

Make finance
work for you



Dear clients, employees and partners,

We are publishing this company brochure on the occasion of our General Meeting of Shareholders in March 2020. We are conscious that the Group figures mentioned in this brochure and the way they are organised will change very significantly as a result of the coronavirus epidemic.

I would like to take this opportunity to assure you that our Group as presented to the shareholders on 27 March is sound, and that the liquidity and core capital ratios far exceed the regulatory requirements. We know that the impact of the current crisis is certain to weigh on the results for 2020. However, we can confirm that the structure of our Group – 90% of employees can work on a mobile basis – has already proved itself resilient.

I firmly believe that the current crisis, which in all likelihood will persist only for a limited period, also provides an opportunity to make our Group even stronger in the coming years thanks to the high-quality performance of all our teams.

I hope you enjoy reading our company brochure.

Sincerely,



PHILIPPE ODDO


General Partner and CEO, ODDO BHF

A handwritten signature in black ink, appearing to read 'Philippe Oddo', written over a light blue horizontal line.

24 March 2020



Natalja Li *Private Wealth Management*



Conversation with *Philippe Oddo*

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Our management

Conversation with *Philippe Oddo*

**EUGEN BILLER**

Asset Management

What priorities are you setting for the Asset Management teams in Germany and France in view of the current uncertain environment?

PHILIPPE ODDO — We have to continue to invest in all the expertise we have developed over our history – that is the best possible knowledge of the eurozone. At the same time, we have to be innovative, exploit opportunities where they arise and invest in new technologies and new asset classes.

**CHLOÉ BRIÈRE**

Marketing

In 2019, we identified a high level of satisfaction among our clients as part of our Customer Experience project while at the same time recognising the necessity of continuing to push ahead with the digitalisation of our tools. What, in your opinion, are the key lessons we can learn from this project?

PHILIPPE ODDO — This is the first time we have carried out a Customer Experience project at Group level. The results were very interesting, particularly the fact that the results of this large-scale client survey proved to be fully compatible with the identity of the Group as a whole, irrespective of country and business area. The vast majority of clients confirmed a sense of connection with our company and their respective contacts, whose commitment and expertise were held in very high regard. All this encourages us to continue along our chosen path!



**MARLÈNE DENIZE**

Securities

Regardless of how the markets develop – how do you rate the opportunities of the very diverse Corporates & Markets division?

PHILIPPE ODDO — The Corporates & Markets division combines an extremely diverse range of activities, competencies and expertise and is thus able to establish contacts in all economic sectors worldwide. It is a key area that bundles specific expertise and particular skills and talents that are essential in business.

**CONSTANCE VON RAKOWSKI**

Private Wealth Management

Our Franco-German roots distinguish us from the competition, enrich our specialist knowledge and expertise and help us to fulfil our clients' expectations in any location. How do you envisage our Group's activities in Switzerland?

PHILIPPE ODDO — Our private bank has two main locations in Germany and France, which together form a unique platform. Through ODDO BHF (Schweiz) AG, our Group also has a local presence in Zurich and Geneva, enabling it to support German and French clients while also making a substantial contribution to the international growth in this segment.

"We have created a *unique Franco-German group*. Our domestic market has more than doubled, and we have expertise that is very highly regarded in the financial market. Our aim is to become *the leading independent financial group in the eurozone*."

PHILIPPE ODDO
General Partner and CEO of ODDO BHF





01

The Group

A COMPANY HISTORY GOING
BACK CENTURIES — 10
OUR VALUES FORM THE CORE
OF OUR IDENTITY — 12
FIRST FRANCO-GERMAN FINANCIAL GROUP — 14
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A company history *going back* *centuries*

10



1849

Camille Gautier

becomes a stockbroker
in Marseille.

1854

**Frankfurter
Bank**

is founded as the central
bank of Frankfurt.

1856

**Berliner
Handels-
gesellschaft (BHG)**

is founded at the time
of the economic upturn
in Germany.

1884

**Carl
Fürstenberg**

joins BHG. Under his leadership,
it becomes one of the leading
banks in Germany.



1966

**Opening of the high-rise bank tower
in Frankfurt am Main**

designed by Sep Ruf (Bauhaus). It is the highest building
in the city at that time.



1970

Merger

BHG and Frankfurter Bank merge to create BHF-BANK. This development attracts significant attention in Germany.

1971

11

Bernard Oddo

founds his own company as a broker. He rapidly introduces a system through which employees can participate in the capital – the foundation of the current partnership programme.

1987

Philippe Oddo

becomes a partner in 1987 together with his brother Pascal Oddo. They appoint a management team in 1995.

1997 – 2011

Oddo & Cie

grows rapidly and continuously, both internally and externally, acquiring Delahaye Finance, Pinatton, NFMDA, CLSE, Cyril Finance, Banque d'Orsay and Robeco.

2009

The Oddo Research Institute

is founded in Tunis.

2015

Franco-German development

ODDO & Cie acquires Close Brothers Seydler and Meriten Investment Management in 2015 and BHF-BANK in 2016. The aim is to become one of the leading financial services providers in the eurozone.



2017

Transformation

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

2018

Transfer

The brokerage businesses and equity research activities of Natixis in France are transferred to ODDO BHF; acquisition of ACG Capital (private equity).



Our values
form the core
of our identity



Maximilian Rosswag *Private Wealth Management*

Entrepreneurial

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

Stable

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

Driven

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

Independent

Freedom of spirit and action acknowledged by our clients.

Unique

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

First *Franco-German* financial group

The Franco-German management of the business and support units enriches the range of services we offer our clients and fosters the exchange of information between our teams.

Thanks to our strong positioning in Germany and France, we stand for unique expertise in the eurozone, which we offer our clients all over the world, be they private individuals, companies or institutional investors.

3

BUSINESS LINES

PRIVATE WEALTH MANAGEMENT ●

ASSET MANAGEMENT ●

CORPORATES & MARKETS ●

FRANCE

- Lyon
- Marseille
- Paris
- Strasbourg

ITALY

- Milan

SPAIN

- Madrid

GERMANY

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

SWEDEN

- Stockholm

TUNISIA

- Tunis

USA

- New York

UNITED

ARABES EMIRATES

- Abu Dhabi

CHINA

- Hong Kong

SWITZERLAND

- Geneva
- Zurich

VIETNAM

- Hồ-Chi-Minh-City

BELGIUM

- Bruxelles

LUXEMBOURG

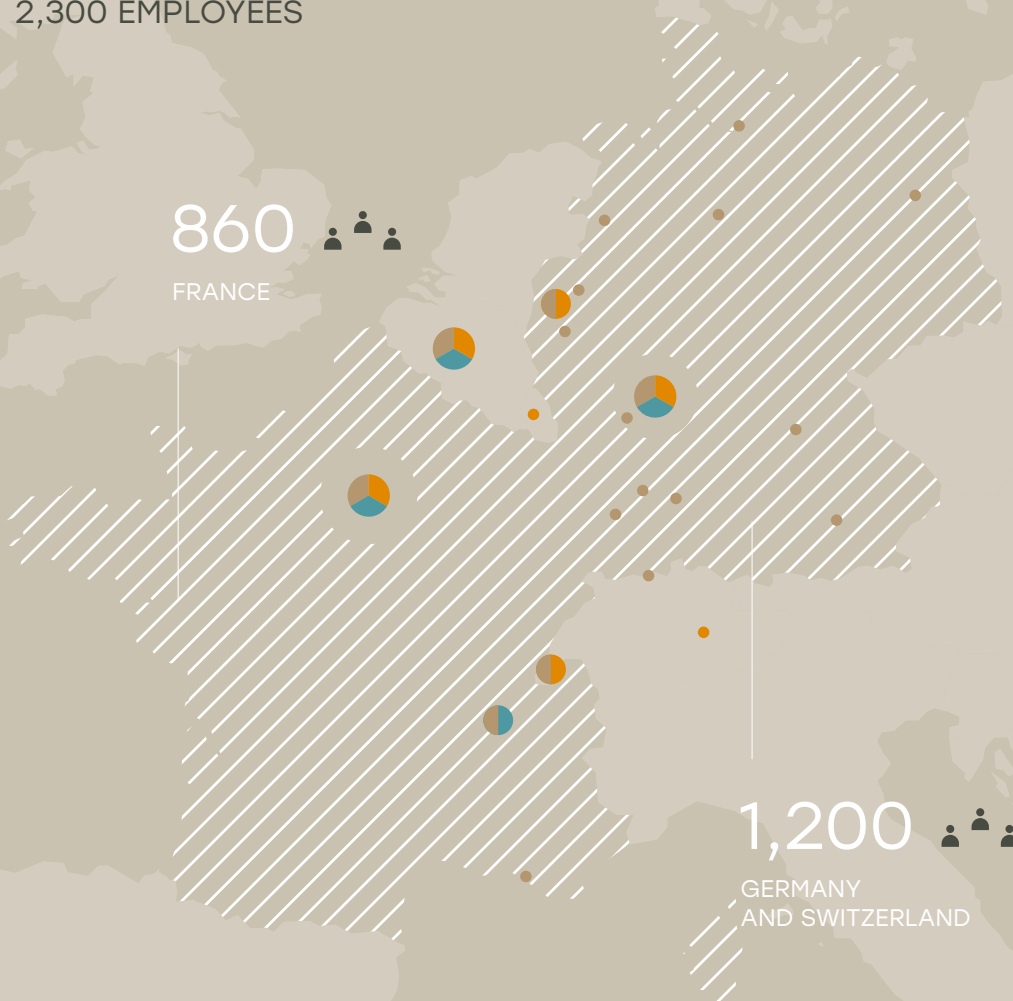
- Luxembourg

Together, Germany and France account for **60%** of market capitalisation in the eurozone and **50%** of European exports.

2,300 EMPLOYEES

860 
FRANCE

1,200 
GERMANY
AND SWITZERLAND





Key figures



€ 585 M

net banking income

€ 890 M

equity

15.4%

solvency ratio

BBB

Fitch Ratings note

2,300

employees

€ 110 BN

client assets



02

Our strategic pillars

SUSTAINABLE FINANCE — 20

TALENTS — 28

CLIENT SERVICE AND INNOVATION — 30

INVESTMENT IN RESEARCH AND EXPERTISE — 32

Sustainable *finance*

Our business units develop and use investment models that enable a better understanding of environmental, social and governance-related criteria, thereby contributing to the implementation of sustainable financing solutions.





EUR 13.7

**BILLION ASSETS UNDER MANAGEMENT
INVESTED IN ESG*-ORIENTED
INVESTMENT PRODUCTS**

Our Asset Management division, which signed the United Nations Principles for Responsible Investment (PRI) in 2010, manages several funds that integrate the ESG criteria into their investment process.

7 FUNDS HAVE BEEN AWARDED THE FRENCH SRI LABEL**



ODDO BHF AVENIR;
ODDO BHF AVENIR EURO;
ODDO BHF AVENIR EUROPE;
ODDO BHF GENERATION;
ODDO BHF EURO CORPORATE BOND;
ODDO BHF ALGO SUSTAINABLE LEADERS;
ODDO BHF EUROPEAN CONVERTIBLES
MODERATE



ODDO BHF EURO CORPORATE BOND;
ODDO BHF ALGO SUSTAINABLE LEADERS

3 NEW INITIATIVES

In 2019, **ODDO BHF ASSET MANAGEMENT** announced the exclusion of carbon from all of its funds as part of integrating ESG criteria.



ODDO BHF ASSET MANAGEMENT is a signatory to the Investor Agenda, a programme aimed at accelerating and intensifying measures to combat climate change.



Furthermore, **ODDO BHF ASSET MANAGEMENT** is a signatory to the Women's Empowerment Principles declaration, which supports the principle of gender equality in companies.



NICOLAS JACOB
Head of ESG Research,
ODDO BHF Asset Management

* ESG stands for Environment, Social and Governance

** SRI stands for Socially Responsible Investment

Philippe Moreno • Isabelle Lange *Corporates & Markets*

ODDO BHF EQUITIES TAKES THE LEAD IN ESG RESEARCH IN EUROPE

What is your analysis method?



**JEAN-BAPTISTE
ROUPHAËL**
ESG Analyst — ODDO BHF
Corporates & Markets



MARC LAVAUD
ESG Analyst — ODDO BHF
Corporates & Markets

JEAN-BAPTISTE ROUPHAËL → Our analysis method is based on identifying ESG issues in companies, such as the sustainability of production models. This focuses on assessing opportunities and risks in order to rate the companies' ability to manage these issues. We use our access to management to obtain a comprehensive overview of companies' commitment and key stakeholders as well as the expertise of our financial analysts, who have long-standing knowledge of the industry and the management at their disposal. We focus on companies' long-term strategic orientation as regards sustainability: this forms the basis of our rating without us necessarily having to weight performance in terms of E, S and G.

MARC LAVAUD → In order to track governance, we use the input of financial analysts and benefit from their in-depth knowledge of the management and strategy of the companies they cover. We link their extensive knowledge as sector specialists with our expertise on governance analysis instruments.



ODDO BHF METALS OBTAINS ENVIRONMENTAL CERTIFICATIONS ISO 9001 AND ISO 14001

Our trading in (non-ferrous) metals has borne the ISO 9001 and ISO 14001 certifications since 2015. This dual certification ensures a high quality standard and underlines our efforts to offer our industrial clients the best possible service. It emphasises our commitment to quality and the environment as well as our firm belief in continuously improving the services and products we offer in support of and partnership with our clients.



ESG CRITERIA IN THE OVERALL ASSET MANAGEMENT PROCESS

The Franco-German Private Wealth Management team integrates ESG criteria into its stock picking by excluding certain sectors and favouring issuers with a high ESG rating. Our offer is supplemented by 100% ESG mandates.



ENVIRONMENT

We avoid companies that damage natural resources or exploit them to excess.



SOCIAL

We select companies with high social standards in relation to customer and employee relationships.



GOVERNANCE

We select companies with good corporate governance and avoid companies with unethical business models.

Our teams contribute to our comprehensive and sustainable approach.



ODILE JOURNY

Head of Human Resources Development

▀▀ The Group's employees want to be part of a sustainable approach, and we would like to support their ambitions with specific measures.

THE COMMITMENT OF THE SUSTAINABLE DEVELOPMENT COMMITTEE

The Group intends to make long-term commitments in the area of sustainable development and corporate social responsibility (CSR) and to involve employees in this process.

Group employees in Germany and France have initiated a Sustainable Development Committee with the aim of supporting all initiatives that help reduce the company's carbon footprint and change individual and collective behaviours.

31 internal ambassadors representing the various business units within the Group made voluntary commitments to seize the initiative and move these matters forward.



Arnaud Rochefort *Private Wealth Management*

THE COMMITMENT OF THE "MISSION HANDICAP"

In 2007, a committee was founded to advocate for people with disabilities. Around 15 employees participated in this initiative on a voluntary basis in order to progress these issues internally. This committee developed into the Mission Handicap in 2013 and now comprises a team of 26 people from all business units at ODDO BHF whose aim is to convert the brainstorming work initiated by the committee into specific actions. Their aim is to pursue the following measures:

- **MAINTAINING THE EMPLOYMENT** of people with disabilities
- **RECRUITING** new employees with disabilities
- **FORMING PARTNERSHIPS** with the protected employment sector
- **RAISING OUR EMPLOYEES' AWARENESS** of these issues



MÉLANIE RUFINO
Chairwoman of Mission Handicap

▀ For over ten years, our committee has been working on measures to improve the integration, daily life and professional development of people with disabilities.

Our social commitment



The ODDO BHF Acting for Tomorrow endowment fund structures our social commitment around two key axes: short-term assistance in global emergency situations and long-term support for organisations working in the areas of medical research and education. The endowment fund maintains various partnerships in order to fulfil its vision: with Médecins Sans Frontières (Doctors without borders in France), the Fondation pour la Recherche sur Alzheimer (the French foundation for research on Alzheimer's Disease), Collège Frédéric Ozanam in Marseilles (part of the Espérance Banlieues Network) and, since early 2020, with Institut Télémaque. The key to the success of the endowment fund's initiatives is to involve our clients and employees.

In 2019, ODDO BHF Acting for Tomorrow participated in the 14th Fondation pour la Recherche sur Alzheimer gala and committed to continuing its partnerships with Collège Ozanam and the Espérance Banlieues Network for a further three years. Since 2019, the endowment fund has supported

Médecins Sans Frontières in southern and eastern Africa, which was heavily affected by Cyclone Idai at the beginning of the year, and worked with the Fondation du Patrimoine (the French foundation for cultural heritage) to reconstruct Notre-Dame de Paris. Group employees are also becoming mentors for students at Institut Télémaque for the first time. The Institute has set itself the goal of fostering social progress in France, particularly through the establishment of a dual school/company tutoring system.



CHRISTOPHE ROUX

Account manager for Corporates & Markets
and fund manager of ODDO BHF Acting
for Tomorrow

▀▀ In view of the ever-increasing challenges our society faces, it is our task to rethink existing models and bundle expertise. The endowment fund in France and the foundation in Germany serve to support our aims to build *a fairer, more sustainable world in which there is greater solidarity.*



CÉLINE VAN STEENBRUGHE
Head of Communication

BHF BANK STIFTUNG

Since it was founded in 1999, the charitable foundation in Germany has initiated numerous innovative projects with a socio-political background in the spheres of art, society and science. Its aim is to create open spaces for dialogue and to seek new approaches to safeguard the future of our society. The foundation supports around ten model projects on a regular basis.

Its involvement with the Frankfurt Forum for Interdisciplinary Ageing Research (FFIA) between 2014 and 2019 led to the establishment of a new multidisciplinary research structure. The Forum is thus advancing research in an integrated manner with the aim of improving the living conditions of older people.

Since 2001, the foundation has supported the Frankfurter Positionen interdisciplinary festival for contemporary art, which takes place every two years. In 2019, new works by international

artists as well as scientific lectures on the guiding theme of “boundaries of understanding” were presented in collaboration with leading cultural institutions.

The UNART youth performance competition gives young people aged from 14 to 20 the opportunity to present their short multimedia performances on renowned stages in Germany. The project was nominated for the Deutscher Engagementpreis (German engagement award) in 2019.

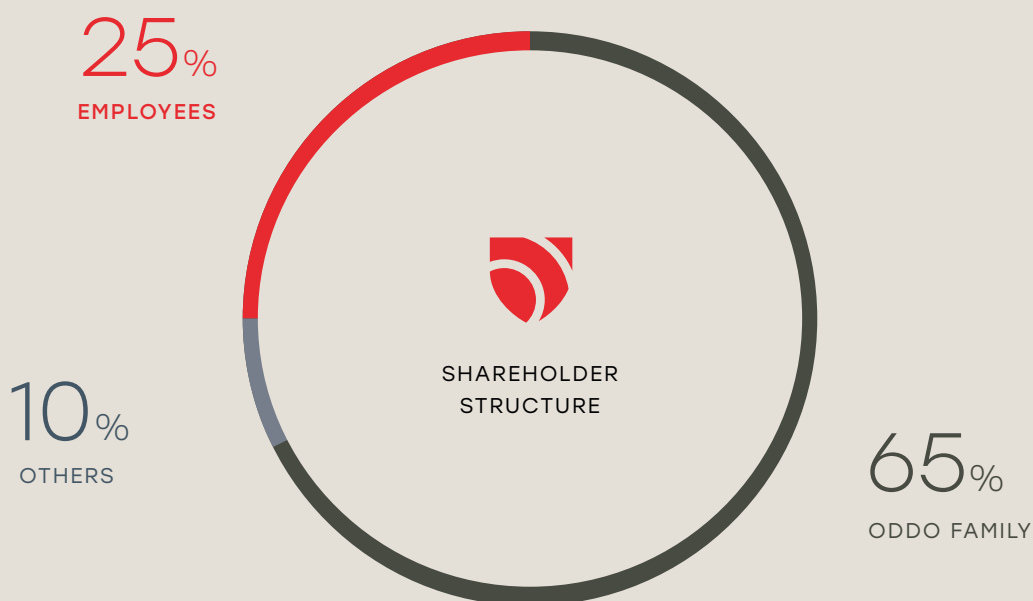


SIGRID SCHERER
Project manager at the BHF BANK Stiftung foundation

Talents

Retaining talented individuals and fostering long-term team dynamics

THE PARTNERSHIP PROGRAMME IS OPEN TO ALL EMPLOYEES



The partnership programme is open to all employees.

The partnership programme initiated by Bernard Oddo has been a key element of our human resources policy for several decades. It enables employees to assume joint entrepreneurial responsibility and creates an extremely high level of customer focus based on shared interests.

DEVELOPMENT PROGRAMMES

We have set up diverse Franco-German development programmes to provide the best possible support for our employees' ongoing development within the Group.

In particular, we have developed graduate programmes in order to create real career accelerators. As part of these programmes, we offer university graduates permanent employment and lay the foundations for them to acquire expertise through contact with experts in their field and fulfil a wide variety of tasks.

The Development Programme was initiated in 2012 with the aim of supporting our talented individuals in their careers through targeted training, mentoring, networking events and participation in cross-departmental projects.

In 2019, we also established a management coaching programme revolving around eight key skills. 102 French and German managers, including members of the Executive Committee, received training over 32 sessions.

”
*Shape your experience,
share your success*



AUORE VAN DER WERF
Head of Human Resources

” In 2019, we focused on attracting junior employees and training managers. The diversity of our teams and promotion of our female talent is one of our challenges for 2020.

282

permanent positions
in 2019

179

recruitments
to junior positions

102

managers received
individual coaching

Client service *and innovation*

Our innovative drive is based on:

MEASURES TO IMPROVE THE CLIENT EXPERIENCE ON AN ONGOING BASIS

Measures relating to the client experience are bundled into **five major initiatives** that bring together employees from all business units and all countries.



AGATHE SCHITTLY
Head of Client Experience

▮▮ Our Group's Franco-German business model is unique in the industry. We want to offer our clients an equally unique experience and do everything we can to meet their requirements.

01 → LISTENING TO OUR CLIENTS

We constantly monitor the development of our clients' expectations and requirements. Our decisions automatically take their "voice" into account.

02 → OUR MISSION

We support our clients on their chosen path and share with them our mission and values as a family-run company. Our ambition: to be the bank for their financial goals and to offer them the best of "made in Germany", "made in France" and "made in Switzerland".

03 → OUR DIGITAL STRATEGY

Our objective is to offer our clients digital tools in line with modern standards.

04 → INFORMATION AND REPORTING

The quality and transparency of the information we provide to our clients is a key factor in the confidence they place in us and the experience they have with us.

05 → OUR EVENTS

We organise numerous events for our clients throughout the whole of Europe. Our aim is to make each and every event a unique and enriching experience.

**ALEXIS LE PORTZ**

Chief Digital Officer

Guided by a strong entrepreneurial spirit, the ODDO BHF Group continuously develops innovative products and solutions *to anticipate and fulfil the needs* of its private and institutional clients.

CREATING AN INTERNAL ENTREPRENEURIAL SPIRIT

We endeavour to involve our employees in innovative processes, which is why we have entered into special partnerships with schools of engineering and economics. We would like to:

- Train our teams in new working methods (agile, design thinking, etc.);
- Enable our employees to develop entrepreneurial projects internally with the help of the students;
- Ensure the continuous development of new skills that will be essential in tomorrow's world.

ODDO BHF invests in promising start-ups, mainly in the fintech sector. In particular, the group has invested in:



Investment *in* research *and* expertise



Pascal Matzel *Private Wealth Management*

Commitment to excellence

20%

of our revenues invested in **2 sectors**:

01

FINANCIAL ANALYSIS

- Equity and bond research
- Intermediation



CAROLE BRAUDEAU
Head of Credit Research



MATTHIAS DESMARAIS
Deputy Head of Equity
Research, Marketing
and Corporate Broking

▀▀ The quality and independence of our research are key elements of our approach. In a regulatory context shaped by the MiFID II Directive, we pursue a strategic approach of differentiated research with high value added while strengthening the integration of ESG criteria at the same time.

02

INFORMATION SYSTEMS

- Control of the value chain
- Bespoke solutions for our client
- Independence
- Permanent Research & Development



OLIVIER ROLLAND
Head of Information
Technology

▀▀ 2020 is an important year for our unique Franco-German platform. Its completion enables us to concentrate our commitment to and investment in continuous improvement of the user experience and digitalisation in support of our clients.





03

Our
expertise

PRIVATE WEALTH MANAGEMENT — 36
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PRIVATE WEALTH MANAGEMENT

Professional solutions for complex assets

Comprehensive individual concepts for high-net-worth individuals, business families, family offices and foundations.



JOACHIM HÄGER
Global Head ODDO BHF
Private Wealth Management

▮▮ The personal contact and values of a family-run private bank ensure that the long-term interests of our clients are always at the heart of everything we do.

We meet our clients' unique requirements through comprehensive advisory services for private and business assets. Safeguarding and increasing the value of the assets entrusted to us take highest priority.

- Taylor-made
- Comprehensive
- Transparent with regard to performance, risks and costs

Private Wealth Management

- Asset management
 - Advice on individual stocks
 - Financing solutions
 - Succession planning
 - Foundation concepts
 - Family office services
 - Liquidity and foreign exchange management
 - Sustainable investment solutions
 - Direct and indirect investments
 - Corporate advisory
 - Geographic asset allocation
- (ODDO BHF (Schweiz) AG)

FIRSTFIVE 2020
1ST PLACE

“BEST ASSET MANAGER” FOR
THE “3 YEARS” AND “5 YEARS”
INVESTMENT PERIODS

OVER
35 BN 

IN ASSETS
UNDER MANAGEMENT

FUCHSBRIEFE
VERY GOOD

2019 “FOUNDATION ASSETS”
REPORT

OVER
400 

EMPLOYEES

ELITE REPORT 2020
**„SUMMA
CUM LAUDE“**

FOR THE 14TH
CONSECUTIVE TIME

3 
COUNTRIES

GERMANY
FRANCE
SWITZERLAND

PRIVATE WEALTH MANAGEMENT

The European platform for high-quality private wealth management

Our clients benefit from the all-round expertise of the ODDO BHF Group regardless of their place of residence. In addition to our headquarters in Frankfurt and Paris and our private bank in Zurich, we have a close-knit network of branches in our three core markets. An advisor provides a central point of contact and coordinates the entire business relationship with our clients, while also utilising solutions from other business units as required.

GERMANY



MATTHIAS SCHEFFNER
Head of Northern Regions



DR PETER M. HAID
Head of Southern Regions

FRANCE



**JEAN-PHILIPPE
TASLÉ D'HÉLIAND**
Head of Strategic Clients



LAURENT BASTIN
Head of France

SWITZERLAND



DR ERICH PFISTER
CEO of ODDO BHF
(Schweiz) AG



ASSET MANAGEMENT

ODDO BHF Asset Management *and* ODDO BHF Private Equity

Our asset management activities are focused on the long term. As a leading independent European player we offer active and sustainable investment solutions in equities, bonds, private equity and multi-assets.

**Active asset management
aimed at surpassing the markets
over the long term**

The pillars of our expertise are fundamental analysis of equities and bonds as well as quantitative management based on factor models.

**Consistency in fund
management**

The experience and consistency of the portfolio management teams ensure sustainable performance.

**Innovation
is in our DNA**

We are continuously looking for new solutions for our clients, such as the use of artificial intelligence.

**Sustainable
investment**

Since 2010, we have incorporated environmental, social and governance-related criteria when investing.

EUR 60 BN 

IN ASSETS UNDER MANAGEMENT

330 

EMPLOYEES

4 INVESTMENT
CENTRES 

PARIS
DÜSSELDORF

FRANKFURT
LUXEMBOURG

SINCE
1969

IN GERMANY

1989

IN FRANCE



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

” Our clients are institutional investors and distribution partners. We are committed to offering them high-quality services and responsible management. Our teams help them to understand the complexity of the financial markets on a daily basis.

ASSET MANAGEMENT

Specialised, innovative and made-to-measure solutions

OUR INVESTMENT EXPERTISE

Private Equity

Access to global opportunities on the unlisted market: primary, secondary and co-investments.

Private debt

Exclusive access to long-term European private debt investments.

Equities – Europe – conviction-based approach

In-depth fundamental analysis of European small and mid caps.

Quantitative strategies

Factor models for exploiting the performance of standard stocks in Europe, the USA and globally.

Thematic funds

Use of artificial intelligence to participate in the performance of companies who benefit from the issues shaping society.

European corporate bonds and aggregates

Various solutions for generating income, irrespective of the prevailing interest rate environment.

Multi-asset solutions

Diversification across all asset classes with dynamic allocation.

OUR LONG-TERM COMMITMENT TO SUSTAINABLE INVESTMENT

In view of the climate crisis, we are determined to contribute to the development of a more sustainable and responsible financial system. We firmly believe that integrating environmental, social and governance-related criteria into our investment decisions makes a positive contribution in this regard.

**JÉRÔME MARIE**

Director General of Private Equity

▀▀ Our experience and flexibility provide our clients with *exclusive access* to outstanding opportunities in the world of private equity.



Nicolas Jacob* · Laure de Nadaillac* · Sébastien scutca** · Pierre Mathis* · Audrey Gauthier*
*Asset Management **Communication

INDEPENDENT FINANCIAL ADVISORS

A highly innovative, competent partner for independent financial advisors

OVER 
EUR 7 BN

IN ASSETS UNDER MANAGEMENT

80,000 

CLIENTS IN FRANCE

40 

EXPERTS, INCLUDING:

7 REGIONAL DIRECTORS
(WITH 10 YEARS' EXPERIENCE)

7 REGIONAL DISTRIBUTION
SPECIALISTS

11 SALES ADVISORS

1 ASSET MANAGER

Over the last 30 years, we have developed a complete range of savings products that have been specifically tailored to target the requirements of our partners in the independent financial advice sector and their clients.

Products with a strong market position

- Customised solutions for specific requirements: preparation for retirement, tax optimisation, additional income, corporate cash management, investments for family holding companies...
- Lombard loans, wealth engineering, legal expertise, marketing support, separate websites for partners
- Deferred profit-sharing agreements, term life insurance, guaranteed income for life, securities account, PEA and PEA-SME, online consulting
- Products for pension plans and employee savings plans with renowned partners

Unique service

- ODDO BHF Group's expertise in the field of asset management
- Asset management

Wide range of digital products

- Online services (subscription, payment, reallocation, redemption...)
- Simulators (fund performance, fixed-income bonds, contracts, costs and fees, etc.)



BERTRAND SANCE

Independent Financial Advisors
France and Belgium

▮▮ Innovation and a focus on performance: the same DNA for 30 years. We are proud to lead a great team that works hard to offer our partners the best service.

Our services *for companies*

COMPREHENSIVE PRODUCT RANGE TO SUPPORT THE BUSINESS OPERATIONS OF BANKS, ASSET MANAGERS AND INSURANCE COMPANIES

OUR BACK-OFFICE SOLUTIONS

- Private banks
- Listed and unlisted asset managers
- Life insurance companies

EUR 33 BN

IN ASSETS UNDER MANAGEMENT

150,000

ACCOUNTS



RAPHAËL VAN ZEEBROECK

Head of Account Safekeeping
and Custodial Services

▮▮ Our teams are proud to put their skills and expertise at your disposal every day. Our efforts are focused on service quality and responsiveness. We endeavour to find *innovative solutions* to meet the challenges within our sector, which is undergoing fundamental change. Ongoing investments in our tools enable us calmly to support our clients through these changes.

FUND SERVICES

ODDO BHF AM Fund Services offers customised fund solutions for family offices, foundations and institutional clients. ODDO BHF AM performs administrative and regulatory tasks and connects the portfolio manager with the fund initiator in line with a common strategy. Our fund solutions consist of UCITS and alternative funds in Germany as well as a wide range of Luxembourg fund structures. We employ the full scope of our expertise here, involving German, French and Luxembourg teams.

INSTITUTIONAL FUND PLATFORM

Our institutional fund platform has been offering efficient, customised solutions to institutional clients for over 15 years. Leading insurance companies, pension funds and depositories place their confidence in our services. Every investment vehicle is available via our platform on request.



SVEN GRÄBEDÜNKEL
Head of the Institutional
Fund Platform

▮▮ Despite the complexity of the transactions we manage, we aim to develop *the simplest possible solutions* for our clients.

SERVICE PORTFOLIO

- Trade execution
- Custody
- Trailer fee management

EXTENSIVE PRODUCT PORTFOLIO

- Investment funds
- Exchange traded funds
- Hedge funds

EUR 19 BN

IN ASSETS UNDER ADMINISTRATION

33,000

INVESTMENT FUNDS



STEPHAN TIEMANN
Head of ODDO BHF AM
Fund Services

▮▮ Our *Fund Services* team supports family offices, foundations and institutional clients with their fund projects. We offer customised fund solutions involving several segments and portfolio managers and also launch and manage partner funds on behalf of independent fund managers.

EUR 8.6 BN

IN ASSETS UNDER ADMINISTRATION

89

FUND MANDATES

RESEARCH & BROKERAGE
EQUITIES

Reference broker for German and French equities

We act as an efficient interface between institutional investors, issuers and equity markets.

EXTEL[®]



FOR FRENCH STOCKS IN 2019
FOR THE FOURTH YEAR
IN SUCCESSION



FOR GERMAN STOCKS
IN 2019

46 

EXECUTION PLATFORMS

5 

BRANCHES

AIM

600 

STOCKS

PARIS
LYON
FRANKFURT
NEW YORK
TUNIS

We ensure the most comprehensive coverage of equity markets in Germany and France

- Real proximity to issuers: we organise over 400 roadshows for investors each year, as well as around 10 conferences, including the ODDO BHF Forum in Lyon, at which over 250 issuers and 540 investors exchange information at 6,000 face-to-face meetings
- Comprehensive research with in-depth sector-specific knowledge and specialisation in large and mid-cap stocks in Germany and France
- An experienced sales team that supports and advises investors as regards the investment process and portfolio management for French, European and North American clients
- Thanks to our strong positioning on the equity capital market and together with our partner Natixis, we concluded 16 transactions in 2019, including the IPO of Française des Jeux, the most important IPO in France since 2005, and the capital increase at Carmat, the most important fund launch in the health sector in 2019.

Our corporate broking platform offers a wide range of services

With almost 100 liquidity contracts (the leading provider on the market) and a significant market share in share buybacks (over 25%), Corporate Broking, together with our partner Natixis, has a team of 10 experienced experts at its disposal.

Retail

ODDO BHF is the exclusive broker to the BPCE Group for executing global stock trading flows in the retail sector.



**MATTHIAS
DESMARAIS**

Deputy Head of Equity Research, Marketing and Corporate Broking



**SYLVAIN
TESSIER**

Deputy Head of Equities, responsible for sales, execution and ECM

▀ The partnership we entered into with *Natixis* over a year ago has enabled us to strengthen our position as the number one on the French market and in the small and *mid-cap segment* that is our core business as well as our position in *corporate broking and ECM*.

RESEARCH AND BROKERAGE BONDS

An independent Franco-German player with Europe-wide credit coverage

Access to liquidity on all European markets

- A comprehensive model offering research, liquidity and repo services in support of a Europe-wide sales force.
- Access to electronic trading platforms: Bloomberg, Trade web, Marketaxess, Liquidnet.
- Access to all stock exchanges of the listed markets: Euronext Paris, Amsterdam, Lisbon, Luxembourg Stock Exchange, Euro MTS, Italian and German stock exchanges, SWX, Bondpoint (USA)
- Publication of the daily "Morning credit" newsletter
- Publication of 180 credit analyses per year
- 12 credit analysts organise 80 non-deal roadshows per year in Paris and in other key locations in Europe
- 8 market makers on almost 1,500 corporate and financial securities in EUR and USD that are listed on ALLQ bloomberg.de from 8.30 am to 6.30 pm.
- Convertible desk with a trader and an analyst
- Repo desk with an analyst and two traders



CHRISTOPHE QUESNEL

Head of Fixed Income

▮▮ Our research-based value-added chain meets all your requirements.

415 

STOCKS UNDER OBSERVATION

EUR 21 BN 

TRADING VOLUME

45 

PEOPLE INCLUDING 12 CREDIT
ANALYSTS, 8 TRADERS AND
18 DISTRIBUTION SPECIALISTS

1,500

LISTED BONDS EXECUTABLE
IN REAL TIME

880 

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



1 HIGH YIELD

1 BANKS

1 NON-BANK FINANCIAL
INSTITUTIONS

1 CREDIT RESEARCH IN EUROPE

CORPORATE FINANCE

The Franco-German partner for entrepreneurs and investors

ODDO BHF Corporate Finance provides long-term support for companies, entrepreneurs and private equity funds.

An independent player in financial consulting for companies

We have a unique integrated platform and in-depth expertise on the financial markets, particularly in Germany and France. Our service includes consulting in relation to M&As, planned capital measures, financing and restructuring, bond and private placements, capital increases and IPOs.

A long-term partnership with Natixis

The expertise of the Natixis ECM team and the extended research and placement opportunities provided by ODDO BHF offer listed companies and IPO candidates unique access to a broad investor base.

Our approach

- Expertise and market knowledge
Focus on SMEs, particularly in Germany and France
- Strong technical expertise: equity capital market, public M&As, debt advisory, DCM, capital market advisory, restructuring
- Specific sector coverage: agrofood, business services, life science, TMT, real estate, shipping
- A long-term vision

40

EMPLOYEES

50

TRANSACTIONS PER YEAR

**CHRISTOPHE TADIÉ**

Head of Corporates & Markets

▀▀ Our technical and sector-specific expertise makes our group indispensable in the provision of long-term support for entrepreneurs, companies and investment funds striving to expand.

**GOLDEN TROPHY**

CORPORATE FINANCE

BEST GROWTH MOMENTUM

GOLDEN TROPHY

ADVICE ON MERGERS AND ACQUISITIONS

HIGH-TECH AND HEALTH SECTOR

SPECIAL MENTION IN 2019

ADVICE ON MERGERS AND ACQUISITIONS

CONSUMER GOODS, DISTRIBUTION

AND STAFFING SERVICES SECTOR



RELIABLE BUSINESS RELATIONSHIP

CORPORATE FINANCE (FRANCE)

AGRIBUSINESS AND WINES

METALS TRADING

Preferred partner for industry

A product range covering
the entire value-added chain.

Our physical intermediary services on the market for non-ferrous metals (aluminium, copper, zinc, tin, etc.) enable us to offer a full range of services for the metal-processing industry. We fully support our producer and consumer partners with managing and securing their metal deliveries, financing and hedging risks. We are therefore a point of contact for all participants in the metal industry, from production to transformation, to ensure the efficiency and security of material flows in the automotive, aviation, cable, construction, chemical and packaging industries.



**ODDO BHF Metals is certified in
accordance with ISO 9001 and ISO
14001**



ANTOINE CHACUN
Head of Metals Trading

▀▀ In view of the
international trade tensions,
we remain close to our clients
and support them through
the ecological transformation.

This selection confirms and formalises our approach towards quality and the environment within the ODDO BHF Group. It also shows our clients that our approach is focused on the long term. It demonstrates our efforts continuously to improve our services by listening to our clients and placing an emphasis on client service (such as in the case of enquiries for deliveries of low-carbon aluminium).

- **Safeguarding supply**
- **Hedging market risks**
- **Optimising and managing processes**
- **Global financing of business operations**

OVER 1.3 BN 

IN SALES

200 

PROCESSING COMPANIES AS
CLIENTS IN EUROPE AND ASIA

310,000 

TONS OF ALUMINIUM

110,000 

TONS OF COPPER

15,000 

TONS OF ZINC

600 

TONS OF TIN

50,000 

TONS ARE COVERED BY OTC SECURITIES TRADING

INTERNATIONAL BANKING AND CORPORATE BANKING

Long-term business relationships and long-term international capital markets expertise

We offer comprehensive financing solutions and a broad range of consulting services to support companies with strategic and operating decisions. As a special provider for export and trade-related country risks in dynamic regions worldwide, we support our clients with their foreign operations.

International banking services

- Advice and customised financing solutions
- Hedging of long and short-term export transactions
- Financing commodity transactions in emerging markets
- Our expertise: Trade and export financing, ECA financing, Pre-export financing, Buyer credits, Letters of credit, Guarantees, Forfaiting, Foreign payments, Forex
- Support with payments and cash management
- Flexible hedging strategies for interest rate and currency management
- Advice on corporate acquisitions/sales and capital market measures

Forex

- Competent market experts and an electronic trading platform ensure high quality at competitive prices

Corporate banking

- Solutions for individually structured loans, syndicated loans, bank guarantees, letters of credit
- FX overlay as a flexible hedging strategy for interest rate and currency management
- Daily medium and long-term liquidity management and planning

60

COUNTRY
AND PRODUCT EXPERTS

100

COUNTRIES COVERED

15

NATIONALITIES

20

LANGUAGES

6%

MARKET SHARE
IN THE LETTERS
OF CREDIT BUSINESS***FLORIAN WITT**Head of International Banking
and Corporate Banking

▮ Companies foster prosperity as well as international economic, cultural and political exchange via their export activities. We support companies – with short and long-term financial transactions, transformation processes and their global trading activities. Our clients hold us in particularly high regard for our expertise in Africa and Central and South East Asia and now increasingly also in the MENA region.



04

Our Management

GENERAL MANAGEMENT COMMITTEE AND
LONG-TERM ASSOCIATES — 60
MEMBERS OF THE SUPERVISORY BOARD — 62
FRANCO-GERMAN EXECUTIVE COMMITTEES — 64



NICOLAS CHAPUT
Asset Management



OLIVIER ROLLAND
Information Technology



GRÉGOIRE CHARBIT
Legal, Compliance, Strategic
Business Development,
Credit Risk Management
and Risk Controlling^{*/**}



WERNER TAIBER
Chairman of the Supervisory
Board of ODDO BHF AG



PHILIPPE ODDO
General Partner^{*/**}

*A Franco-German
management*



JOACHIM HÄGER
Private Wealth Management^{*/**}



CHRISTOPHE TADIÉ
Corporates & Markets^{*/**}



THOMAS FISCHER
Chief Operating Officer^{**}



AURORE VAN DER WERF
Human Resources

Members of the Supervisory Board

ODDO BHF SCA



OLIVIER MARCHAL

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

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

GERHARD CROMME

Deputy Chairman of the Supervisory Board
of ODDO BHF SCA

RONALD

LATENSTEIN VAN VOORST

CEO, Sailfish Management

LAURENT MIGNON (Censor)

Chairman of the Management Board of Groupe BPCE,
Chairman of the Board of Directors of Natixis

LAURENCE PEYRAUT BERTIER

General Secretary, Danone France

JEAN-PIERRE PINATTON

Deputy Chairman of the Supervisory Board
of ODDO BHF AG

BERNARD RAMANANTSOA

Honorary Director General, HEC Paris

BETTINA VON OESTERREICH

Managing Partner, BVO Consult GmbH

PATRICK WERNER

CEO, Arum International

MATTHIAS WISSMANN

Partner, WilmerHale



DORIS BIRKHOFFER

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

What makes ODDO BHF a unique bank for me is *its truly Franco-German roots*. Through cross-border cooperation, ODDO BHF unites the competencies, expertise and cultures of the teams of both countries in an exemplary manner, thus combining French elegance and German reliability.

ODDO BHF AG

**WERNER TAIBER**

Chairman of the Supervisory Board
of ODDO BHF AG

OLIVIER MARCHAL

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

DR KATRIN BURKHARDT**SABINE DIEHL**

Chairwoman of the Works Council,
ODDO BHF AG

PROF. BIRGITTA WOLFF

President of Goethe University Frankfurt

JUTTA MILKE

Vice-Chairwomen of the Works Council,
ODDO BHF AM

**SABINE DIEHL**

Chairwoman
of the Works Council,
ODDO BHF AG

▀▀ As an employee representative on the Supervisory Board and Chairwoman of the Group Works Council, having knowledge of both bodies is greatly beneficial when it comes to performing my various tasks.

Franco-German *Executive Committees*



LAURENT BASTIN
Private Wealth Management



MICHAEL JÄNSCH
Private Wealth Management



DR NORBERT BECKER
Asset Management



DR PETER M. HAID
Private Wealth Management



ANTOINE CHACUN
Metals Trading



BERTRAND LEVAVASSEUR
Asset Management



MATTHIAS DESMARAIS
Equities



CHRISTOPHE QUESNEL
Bonds



OLIVIER GAUCHERON
Corporates & Markets



SELINA PIENING
Asset Management



SVEN GRÄBEDÜNKEL
Institutional Fund Platform



BERTRAND SANCE
Independent Financial Advisors



MATTHIAS SCHEFFNER
Private Wealth Management



**CÉLINE VAN
STEENBRUGGHE**
Communication



THILO SCHIERING
Corporates & Markets

They consist of the members
of the *collège/Vorstand* and
representatives of the *Franco-German*
business divisions.



AGATHE SCHITTLY
Asset Management



NADINE VELDUNG
Corporate finance



HENNING SIECK
Corporates & Markets



**RAPHAËL VAN
ZEEBROECK**
Account Safekeeping
and Custodial Services



STEFAN STEURER
Asset Management



PHILIPPE VANTRIMPONT
Asset Management



**JEAN-PHILIPPE
TASLÉ D'HÉLIAND**
Private Wealth Management



PROF. JAN VIEBIG
Private Wealth Management



SYLVAIN TESSIER
Equities



FLORIAN WITT
Corporates & Markets

2020

