

Activity
REPORT
2021



ODDO BHF



PHILIPPE ODDO, General Partner & CEO

Dear *clients*, dear *partners*,
dear *shareholders*, dear *employees*,

The year 2021 has been an exceptional year for all of us in many ways. First of all, we would like to express our thoughts for those who have been affected by the Coronavirus. 2021 has also been the year of large-scale vaccination programs against the pandemic, allowing the French, European and global economy to erase a substantial part of the loss of value and wealth of the previous year.

We are collectively witnessing an unprecedented acceleration of time. In this context, we all have to adapt even more quickly. In this context, I would like to emphasize the agility and mobilization of all the Group's teams to support all our clients and achieve a historic performance.

I would like to revisit some of the highlights of 2021.

Firstly, our Private Wealth Management business grew significantly, particularly in Germany. In 2021 we also completed the merger of our two banks in Switzerland, and signed the merger in France with Quilvest Banque Privée, which should be finalized in 2022. Buoyed by this fine momentum, the business has changed dimension within the Group and represents, by the end of 2021, more than EUR 40 billion of assets under management.

In Asset Management, the breadth of our offer and the very good performance of all the products make 2021 a good vintage. We also acquired METROPOLE Gestion, an asset management company with excellent expertise in value management, and continued to invest significantly in two initiatives to diversify our portfolios and approaches: one in private assets, which have enjoyed a strong dynamic, and the other in the development of thematic funds on a global scale, focusing for example on the environment, the agri-food revolution, artificial intelligence, or the future of finance.

In our Corporates & Markets business, with the exception of Fixed Income Research & Brokerage - which had an exceptional year in 2020 due to market volatility - all our activities: Corporate & International banking, Corporate Finance and Metals trading performed just as well as the Group as a whole. For our Equity Research & Brokerage activity, the partnerships forged in recent years with BPCE-Natixis and, in 2021, ABN Amro, BBVA and Commerzbank, have enabled us to acquire a top-tier position on a European scale, with more than 50 primary transactions completed in 2021.

We are delighted with the take-off of our activities in Germany, which have become very profitable and are making a significant contribution to the Group's growth, supported in particular by the completion of our unique Franco-German IT platform. Our revenues have thus

increased by 25% in 2021, our net income has more than doubled, and our shareholders' equity exceeds one billion euros.

Finally, we are particularly pleased that the teams have increased their stake in the company by an additional 5%. This is a sign of trust and of the involvement of the teams, who are committed and have an interest in the collective success of the company and its clients.

As I write these lines, we are all affected by the war that is raging at our borders and that calls into question the peace which has been achieved over the last century, particularly since the beginning of the 1990s. We are, of course, in solidarity with all those who are suffering from the conflict in Ukraine and we have already taken initiatives through our endowment fund in France and our foundation in Germany to help them. This conflict is already having an impact on market valuations and making economic and financial forecasts much more uncertain. In this context, the Group is exercising great caution both on behalf of its clients and for its own development.

Nevertheless, we are continuing to invest in all our areas of expertise and are developing our "Europe now!" transformation project, which aims to unify our organization, simplify our processes and increase our Group's capacity to invest in the new technologies of today and tomorrow, with the ambition of equipping ourselves with the best resources in terms of customer experience, user experience, decision support and risk monitoring.

Although the Group's financial performance will probably not be renewed in 2022, the Group remains confident in its medium and long-term development prospects, thanks to the quality of its teams and clients, and to the Group's mix of geographical locations and expertise.

On behalf of our entire Executive Committee, I hope you enjoy reading our annual report.

PHILIPPE ODDO
General Partner & CEO, ODDO BHF

March 2022

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everyday
AN OPPORTUNITY

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OUR
Group

An entrepreneurial adventure
THAT CONTINUOUSLY REAFFIRMS
ITSELF OVER THE GENERATIONS

A rich history of more
than 160 years

1849

Camille Gautier becomes
a stockbroker in Marseille

1854

Frankfurter Bank is
founded as the central
bank of Frankfurt.

1856

Berliner Handelsgesellschaft
(BHG) is founded at the time
of the economic upturn in
Germany.

Visionary

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.

Cooperation

1970

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

1971

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
program.

Sustainable
governance

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.

Dynamic growth
—
Transformation

2009

The Oddo Research Institute
is founded in Tunis.

2015-2016

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

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

Partnerships
& acquisitions

2020

Strategic partnerships:
ODDO BHF signed a strategic
partnership for Equity
Brokerage with ABN AMRO in
the Netherlands and BBVA in
Spain.

Consolidation in Switzerland:
ODDO BHF completed the
acquisition of the oldest bank in
French-speaking Switzerland,
Landolt & Cie, which is based in
Lausanne and Geneva.

2021

ODDO BHF signed a strategic
partnership for equity
brokerage with Commerzbank
in Germany.

ODDO BHF enters into
exclusive negotiations with
QUILVEST WEALTH
MANAGEMENT to acquire
100% of the capital of
QUILVEST BANQUE PRIVEE
S.A. (QBP).

ODDO BHF strengthens its
asset management business
with the acquisition of
METROPOLE Gestion,
a specialist in value
management.

The Group seen by ITS EMPLOYEES



ESTER BIZCARRONDO
Private Wealth Management, Switzerland

"Our story is a story of growth, resilience, agility, collaboration, innovation, decisiveness and responsibility."



LORENA BONNER
Corporates & Markets, Germany

"We are business architects, building solutions for our clients."



PHILIPPE DE LOBKOWICZ
Asset Management, Germany

"As in a family, ODDO BHF promotes the development of its employees along the talents of each."



ALIX DE RENTY
Private Wealth Management, France

"Our clients can rely on our expertise and real understanding of the countries in our domestic market - Europe."



AUDREY GAUTHIER
Asset Management, France

"It is a Group that is always on the move."



BASTIAN GRIES
Asset Management, France

"ODDO BHF is focused to provide a unique work experience, helped by a culture that promotes collaboration and transversality, we provide unique career opportunities for all kind of profile."



ODILE JOURNY
Human Resources, France

"We are unique and we are committed to the long-term."



LEONARDO LOPEZ
Asset Management, Spain

"We listen to understand our clients, we made it our own responsibility to analyze their needs and identify opportunities."



ALEXIA MARTY
Asset Management, France

"We are more than 2 500 members of the ODDO BHF family. We share common values such as trust and solidarity."



MEHDI MNIF
IT, Tunis

"We are entrepreneurs with a long-term vision and an innovative spirit."



CARINA PULLEM
Corporates & Markets, Germany

"We see opportunity creation as part of our culture."



STEPHANE REMUS BOREL
Corporates & Markets, France

"Wherever we are, whatever we do, we all share the same energy and entrepreneurial spirit and this desire to thrive together."



CHRISTIAN WOND RATSCH
Private Wealth Management, Germany

"We advise and accompany our clients holistically, cross-border, in Germany, France and Switzerland."

Deeply rooted in Europe,
WE AIM TO PROMOTE OUR EXPERTISE
THROUGHOUT THE WORLD

- HEADQUARTERS
- SITES



+ INTERNATIONAL



We are fortunate to have more than **60,000 clients**, institutional investors, companies, distribution partners and large private clients whose financial assets we advise, manage, and invest for a total amount of **142 billion euros**. Our mission is to grow these assets through **our four businesses**.

PRIVATE WEALTH MANAGEMENT

We develop customized investment concepts and solutions for entrepreneurial families and their family offices, high-net-worth individuals and foundations. Our goal is to preserve and grow our clients' wealth, allowing them to pass it on successfully to the next generation.

CORPORATES & MARKETS

In all our businesses - equity and fixed income Research & Brokerage, corporate finance, metals trading, international and corporate banking - strong values of independence, excellence and partnership guide us in the way we conduct our businesses. Our presence in Europe and around the world, our market expertise and deep understanding of our clients' needs enable us to seize the best opportunities. Thanks to these assets, our clients view us as a financial partner of choice.

ASSET MANAGEMENT

Whether listed securities, private assets, or savings products: our global Asset Management offering covers all asset classes and investment solutions for our clients and partners. In each of our three businesses - asset management, private assets and independent financial advisory - we seek to create sustainable value for them, in line with their expectations and investment objectives.

BANKING SERVICES & TECHNOLOGIES

We offer a full range of front-to-back solutions including custody account management for asset managers, as well as administrative, operational and IT outsourcing for private banks and insurance companies. Expertise, commitment, entrepreneurship: these three words sum up the core of our service offering to professionals.

Involving our employees IN THE GROUP'S SUCCESS

We are committed to attracting and retaining talent notably by offering them the opportunity to become shareholders of the Group, alongside the Oddo family. Together, they own 90% of the share capital.

We aim to align our interests and values with those of our clients and partners, as we design responsible solutions for them in line with their aspirations and those of our societies. We wish to promote, together, a world where every day is an opportunity.

ODDO FAMILY

EMPLOYEES

OTHERS, OF WHICH:

- › Bettencourt Meyers Family (Téthys)
- › Thierry Lombard and Pierre Landolt
- › Natixis

65%

25%

10%

European roots, entrepreneurial spirit and wide range of expertise: these key assets enable us to offer unique professional experiences through a variety of career paths and multiple opportunities for mobility across Europe.

AUORE VAN DER WERF
Global Head of Human Resources
& Corporate Social Responsibility

Employees are our main asset. We aim to create an environment for them in which they can thrive, find opportunities to grow and feel appreciated. We accompany each of our talents so that they can be actors of their own paths, make an impact and write their unique story with ODDO BHF.

For example, our Graduate Programs allow young graduates to evolve in different teams and countries. We encourage all employees to seek mobility opportunities within the Group – to a new country, a new business line or simply a new role.

What our colleagues and new joiners find within ODDO BHF, is a very dynamic spirit fuelled by the ambition to seek solutions and create value for our clients in an ever-changing world. When recruiting candidates to join us, the most important thing for us is their personality. “Who before what” is the key elements of our human resources approach. Beyond skill and experience, we look for committed candidates who want to grow with us and bring a positive can-do mindset, a result-driven spirit, curiosity and a high degree of agility of mind to successfully meet every challenge along the way.

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PERMANENT CONTRACT HIRES IN 2021,
IN ALL OUR COUNTRIES AND BUSINESSES,
WITH A SIGNIFICANT AGE MIX.

As these are very entrepreneurial qualities, we are happy to make our employees co-entrepreneurs, too. This key element of both our people strategy and corporate culture means that 25% of the Group's capital is held by our employees and 65% by the Oddo family. The resulting mutual commitment and alignment of interests enable us to build and grow together over the long term.

Apart from these cultural cornerstones that unite us as a European Group, we love to have our teams as diverse as possible. We firmly believe that diversity is a performance driver and promote it within the Group. The positive trend and very encouraging results over the last years motivate us to further intensify our efforts and achieve an even more diverse and inclusive workplace.

Executive
COMMITTEE



From left to right: Christophe Tadié, Grégoire Charbit, Philippe Oddo, Nicolas Chaput, Monika Vicandi, Thomas Fischer, Benoit Claveranne, Agathe Schittly, Aurore Van Der Werf, Joachim Häger

- PHILIPPE ODDO**
General Partner & CEO
- NICOLAS CHAPUT**
Global CEO,
Asset Management & Private Assets
- GRÉGOIRE CHARBIT**
Global CEO,
Commodities, International & Corporate Banking
and Asset Servicing
- BENOÎT CLAVERANNE**
Chief Transformation
& Development Officer
- THOMAS FISCHER**
Chief Operating Officer
- JOACHIM HÄGER**
Global CEO,
Private Wealth Management
- AGATHE SCHITTLY**
Chief Marketing Officer
- CHRISTOPHE TADIÉ**
Global CEO,
Corporates & Markets
- AUORE VAN DER WERF**
Global Head of Human Resources
& Corporate Social Responsibility
- MONIKA VICANDI**
Global Head Legal, Compliance,
Credit Risk Management & Risk Controlling



MARIE PRUD'HOMME
Secretary of the Group Executive Committee,
Head of Corporate M&A

Supervisory BOARD

ODDO BHF SCA



OLIVIER MARCHAL
Chairman
Vice Chairman
of the Supervisory Board
of ODDO BHF AG,
Chairman, Bain & Company France

HÉLÈNE AURIOL POTIER
Executive Vice President,
International Affairs,
Orange Business Services

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

FLORENCE BONNEVAY
Chairman, ALLESENS SAS

THIERRY LOMBARD
Vice Chairman of the Board
of ODDO BHF (Switzerland) SA

**BERNARD
RAMANANTSOA**
Honorary Director General,
HEC Paris

**BETTINA
VON OESTERREICH**
CEO, BVO Consult GmbH

PATRICK WERNER
CEO, Arum Internationals

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
Chairman of the Supervisory Board,
ODDO BHF Asset Management GmbH,
Düsseldorf
Chairman of the Supervisory Board,
ODDO BHF Corporates & Markets AG,
Frankfurt am Main
Permanent guest of the ODDO BHF
Executive Committee

OLIVIER MARCHAL
Vice Chairman,
Chairman of the Supervisory Board,
ODDO BHF SCA, Paris,
and Chairman,
Bain & Company France, Paris

DR. KATRIN BURKHARDT
Business consultant, Berlin

SABINE DIEHL*
Chairwoman of the works council Frankfurt
and the joint works council, ODDO BHF
Aktiengesellschaft, Frankfurt am Main

**SUSANNE
KLÖSS-BRAEKLER**
Supervisory Board member
and Senior Advisor in Banking
and Digital Business, München

JUTTA MILKE*
Vice Chairwoman of the Works Council
Frankfurt and the Joint Works Council,
ODDO BHF Asset Management GmbH,
Düsseldorf



SABIN 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.*

HIGHLIGHTS 2021

JANUARY

THE GROUP CREATES THE EVENT ODDO BHF *Live* 2021



AGATHE SCHITTLY
Chief Marketing Officer

On the 7th and 8th of January 2021, ODDO BHF brought its network and clients together during an exclusive digital event on a dedicated TV channel: "ODDO BHF Live".

Over the course of two days, ODDO BHF analysts and experts exchanged views with many internationally renowned guests on the most important political, economic and financial trends for 2021. Around 4,000 participants participated to the digital event.

Discussions covered future relations between Europe and the United States, between the European Union and the United Kingdom after Brexit, as well as the challenges of climate change and the fight against the Corona pandemic.

I am very proud to have been part of this incredible exclusive digital journey. We were able to turn a difficult sanitary situation into a real opportunity for our clients and our network. I am very grateful to all the teams.



JANUARY

ODDO BHF AND LANDOLT & CIE *have completed their merger*



JOACHIM HÄGER
Global CEO, Private Wealth Management

Landolt & Cie has a long tradition as the oldest bank in Western Switzerland, like ODDO BHF, and is one of the leading private banks in Switzerland. We are pleased to be represented in Geneva and Lausanne in addition to our bank in Zurich. Switzerland is an attractive banking center for German, French and international clients and we now want to further expand our activities in wealth management, asset management and corporate banking.



ODDO BHF and Landolt & Cie announce that they have finalized their alliance, which makes Switzerland the third pillar of the ODDO BHF Group's development strategy, alongside France and Germany. The acquisition of Landolt & Cie by the Franco-German group has been approved by the FINMA*.

This merger will enable Landolt & Cie's clients to benefit, in addition to their current portfolio management services, from a much broader range of family office services, wealth engineering, the Group's asset management expertise, in which the ESG approach plays a key role, and an alternative asset management offering (private equity, private debt, venture capital).

This acquisition also gives ODDO BHF Group clients access to the investment opportunities offered by Switzerland, which, like Germany, has numerous family businesses and a dense industrial fabric (particularly in the fields of healthcare, agri-food, watchmaking, etc.), and to attract talent from high-quality schools and universities.

*FINMA: Swiss Financial Market Supervisory Authority

JANUARY

LAUNCH OF THE GROUP'S *data science initiative*



ALEXIS LE PORTZ
Chief Innovation Officer

Data science is a major challenge for companies in the financial sector. The increase in available data and the associated processing is a major opportunity for the ODDO BHF Group.

The year 2021 has been a real catalyst for the digitalization of the ODDO BHF group, and for the acceleration of Data Science at the group level. The use of the capabilities and features of the Cloud allows our business lines to be more efficient and impactful in their data-based analysis work. The first projects have been put into production and should accelerate the performance of our products and teams.

MAY

ODDO BHF PURSUES *its European alliance strategy* IN EQUITY BROKERAGE BY JOINING WITH *Commerzbank*



CHRISTOPHE TADIÉ
Global CEO, Corporates & Markets

The partnership with Commerzbank, combined with our intimate knowledge of the German market, aims to make ODDO BHF a leading player in the primary and secondary equity markets in Germany. After the success of the partnerships with Natixis, ABN AMRO and BBVA, this alliance with Commerzbank confirms the pan-European dimension of ODDO BHF in the equity markets. With 25 primary transactions since the beginning of the year, ODDO BHF has become a leading platform in the Eurozone.

ODDO BHF and Commerzbank announce that they have entered into a partnership agreement for equity research & brokerage in Germany. With this new alliance, ODDO BHF and Commerzbank aim to capitalize on their respective strengths to better serve their clients and gain market share in primary equity trading.

The alliance with Commerzbank will enable ODDO BHF to significantly strengthen its expertise in the German market by doubling the number of securities covered in this market.

By becoming the exclusive distributor of primary transactions for Commerzbank's corporate clients, ODDO BHF is giving its clients access to the transactions of one of the leading German banks, particularly for Mittelstand clients.



JULY

Our strategic partnership with BBVA EXPANDS INTO THE IBERIAN PENINSULA

Following the announcement of our strategic partnership last October, ODDO BHF and BBVA have now finalized their agreement in the field of equity brokerage in Spain and Portugal. ODDO BHF Corporates & Markets is opening a subsidiary in Madrid, with a team of seven employees (five analysts and two salespeople) dedicated to the Iberian zone, who will cover more than sixty Spanish and Portuguese stocks, and a sales force for institutional investors in the region.



SEPTEMBER

ODDO BHF
*announces the acquisition
of Métropole Gestion*
FOR ITS ASSET
MANAGEMENT
BUSINESS



NICOLAS CHAPUT
Global CEO, Asset Management & Private Assets

We are very pleased to welcome the METROPOLE Gestion team, whom we know well and for whom we have the utmost respect. The value-oriented investment style will enrich the Group's product offering and meet the expectations of many of our clients.

Founded in 2002, METROPOLE Gestion is an independent French asset manager specializing in value investing. Value investing consists in detecting under-priced quality stocks.

This link-up will avail clients of ODDO BHF AM and METROPOLE Gestion of a unique investment style that has been implemented for more than 20 years by a stable and dedicated team.

The expertise of METROPOLE Gestion's team will enrich ODDO BHF AM's existing product offering. Both investment firms have already placed environmental, social and governance (ESG) criteria at the heart of their investment processes for several years now.



NOVEMBER

EXCLUSIVE
NEGOCIATIONS
TO ACQUIRE
QUILVEST
Banque privée

The ODDO BHF Group has announced that it has entered into exclusive negotiations with QUILVEST WEALTH MANAGEMENT with a view to acquiring 100% of the capital of QUILVEST BANQUE PRIVEE S.A.

Founded by the Bemberg family and based in Paris for nearly 100 years, QUILVEST BANQUE PRIVEE has developed unique expertise, making it a trusted partner of excellence for its clients, including entrepreneurs, family groups, institutional investors and individuals. Today, the bank manages more than €2 billion in assets for 2,500 clients.

The aim of this transaction is to enable ODDO BHF to complete its market coverage thanks to the expertise and independent positioning of QUILVEST BANQUE PRIVEE. It will also create a new growth dynamic with the aim of opening up this platform to other private banks and asset management companies. It will be an additional asset for the Group in strengthening its positioning in the large private banking client segment, where ODDO BHF aims to grow significantly.



GRÉGOIRE CHARBIT
Global CEO, Commodities, International & Corporate Banking and Asset Servicing

We are very pleased to welcome the QUILVEST BANQUE PRIVEE teams in our Group. Our ambition is to make QUILVEST BANQUE PRIVEE the first division capable of welcoming new banks or management companies, which would thus retain their autonomy while benefiting from our IT and back-office infrastructure, as well as our range of services and expertise.

KEY *figures*

The excellent performance of our teams and all our businesses in 2021 is reflected very positively in the Group's figures. This allows us to increase our investments for our clients in 2022.



OLIVIER GAUCHERON
Group Chief Financial Officer



€781M
net banking income



€1,064M
equity



15%
solvency ratio (CET 1)



BBB
Fitch ratings note*



2,500
employees



€142 BN
client assets

*Stable outlook. Source: ODDO BHF. Data as of 31.12.2021

OUR RESPONSIBLE
committment

The 3 pillars OF OUR RESPONSIBLE COMMITMENT



ODILE JOURNEY
Head of HR Development
and Group CSR



CAROLINE D'HEROUVILLE
Group CSR Project Manager

Our long-term commitment is one of our key values. We wish to act as a responsible player by integrating sustainable development issues into our daily work and our strategy. In line with our ESG expertise and products, we are committed to sustainable initiatives based on **three main pillars**.

01

Champion our employees

Our teams are at the heart of our strategy. A series of measures have been put in place to help retain talent and create professional opportunities by integrating the notion of diversity within our teams, a major performance driver.

02

Reduce our environmental impact

We want to limit our environmental impact and ensure the control of our carbon footprint by implementing a low-carbon approach and an ambitious action plan to reduce our emissions.

03

Act towards a cohesive society

Through our dedicated endowment funds, the ODDO BHF Agir pour Demain and the independent BHF BANK Stiftung, we promote the development of the regions in which we operate by supporting educational, social and artistic projects in which our clients and employees are regularly involved.

To bring this CSR ambition to life, a dedicated team works with the relevant ESG experts and representatives of the business lines concerned by each of the commitments made. In addition, we want to involve all our employees in this approach. We rely on committees of volunteer employees who help drive and implement the many actions undertaken by the Group.

Champion

OUR EMPLOYEES

In 2021, the Group established a partnership with Willa, an incubator for start-ups created (or co-created) by women, to mark the Group's commitment and support for women entrepreneurs.

"Gender Balance Program", which aims to promote gender balance within teams at all levels of responsibility. This program is based on three levers of actions:

- › Top Management commitment
- › Training and awareness-raising
- › Adaptation of HR and managerial processes to better support women in recruitment and in their careers

The development of diversity within the teams, particularly in terms of seniority, in order to capitalize on the knowledge of all generations and build the Group of tomorrow.

"Mission Handicap", supporting disabled employees who express needs, to enable them to carry out their work in the best possible conditions.





Reduce

OUR ENVIRONMENTAL IMPACT

Following the carbon assessment carried out in 2020 on 2019 data, a low-carbon committee is working on an action plan and on measuring the results of the progress made. We regularly monitor quantitative indicators in order to control our ecological footprint.

Identified priorities to achieve a credible reduction target focus on 5 areas:

- › An increasingly responsible and low-carbon purchasing policy
- › Low-carbon mobility (business trips and home-work trips)
- › Improvement of the responsible digital approach
- › Optimized use of buildings
- › A communication and awareness-raising campaign on the climate issue

Act towards

A COHESIVE SOCIETY

The Endowment Fund and the foundation are working together to share their experiences and develop joint actions on both sides of the Rhine.

In 2021, despite the crisis, ODDO BHF Agir pour Demain (Acting for Tomorrow) has continued to support its historical partners in education, research and humanitarian aid, areas that are particularly close to our hearts. In addition to these long-term commitments, Agir pour Demain has occasionally extended its commitments to other associations, including Coup de Pouce, for a solidarity dictation

initiative for Asset Management advisors that received the Ficade Group's Grand Prix for Philanthropy.

In 2021, the BHF BANK Stiftung continued its commitment to promoting contemporary arts and art education, as well as developing social and scientific projects with a socio-political dimension. One of the Foundation's major successes was the decision of the City of Frankfurt and the State of Hesse at the end of 2021 to take over the "Sprachentdecker" project, which supports language learning in local day care centers and elementary school.





OUR
expertise

A wide range
OF FINANCIAL SERVICES

Family to family, entrepreneur to entrepreneur, investor to investor, we speak the same language. Deeply rooted in Europe, we aim to promote our expertise throughout the world. We develop **tailor-made financial products and services**, drawing on the depth of our know-how and the quality of our network. Driven by the same entrepreneurial spirit, our **2,500 employees** provide our clients with unwavering attention and commitment, building with them **a close, trusting, and long-lasting relationship**.

**You are
an institutional investor**

- › Asset Management
- › Private Assets
- › Banking Services & Technologies
- › Research & Brokerage
 - equities and fixed income

**You are
a company**

- › Corporate Finance
- › Metals Trading
- › International & Corporate Banking

**You are
a private client**

- › Private Wealth Management
- › Asset Management
- › Private Assets
- › Corporate Finance

**You are an independent
financial advisor**

- › Asset Management
- › Independent Financial Advisors
- › Private Assets
- › Banking Services & Technologies

A portrait of Joachim Häger, Global CEO of Private Wealth Management, standing in front of a large window with a cityscape and a tower in the background. He is wearing a dark blue suit, a white shirt, and a red tie. The image is split into two pages. The left page (42) shows the portrait and a quote. The right page (43) is dark green with concentric circles and the title 'Private WEALTH MANAGEMENT'.

The values of a family-owned private bank and the continuity of our relationship management ensure that the long-term interests of our clients are always at the heart of everything we do.

JOACHIM HÄGER
Global CEO
Private Wealth Management

Private WEALTH MANAGEMENT

Private Wealth Management

Co-building
OUR CLIENTS' WEALTH

We develop customized investment concepts and solutions for entrepreneurial families and their family offices, high-net-worth individuals and foundations. Our goal is to preserve and grow our clients' wealth, allowing them to pass it on successfully to the next generation.

We offer our clients liquid and alternative investment solutions, as well as individual financing. Our holistic approach includes wealth management strategies, family office services, loan financing and various other investment options tailored to our clients' specific needs. Thanks to our unique approach to private wealth management, we have been proving for many years that asset protection and risk-controlled value growth are possible through different capital market phases.

What sets us apart? Our identity as a family-owned European private bank and our commitment to maintaining first-class relationships with them. These shared values connect us with our clients, who view us as a reliable partner and entrust us with their assets.

We combine regional support with access to the international experts of our Group. The long tradition of our private bank in France, Germany and Switzerland means we can give our clients access to a unique European network and in-depth market analyses.

We strive to provide our clients with the best support to help them achieve their wealth-related goals. As strategic advisors driven by excellence and creativity, we see ourselves as wealth architects, with the ambition to exceed client expectations.

A DIVERISTY OF KNOW-HOWS

- › Asset management
- › Active advice
- › Financing solutions
- › Succession planning
- › Foundation concepts
- › Family office services
- › Liquidity and foreign exchange management
- › Sustainable investment solutions
- › Private equity, real estate and venture
- › Capital investments
- › Corporate advisory

"Best
manager"

FIRSTFIVE 2022
FOR THE "3 YEARS" AND
"5 YEARS" INVESTMENT PERIODS

"Summa
Cum Laude"

ELITE REPORT 2022
FOR THE 16TH CONSECUTIVE TIME

At ODDO BHF Private Wealth Management, we think *global* and act *local*: Each client in France, in Switzerland, and at 15 locations in Germany has access to the expertise of the entire Group.



CONSTANCE VON RAKOWSKI
Relationship Manager,
Business Development

€53 BN
ASSETS UNDER MANAGEMENT

500+
EMPLOYEES

3 COUNTRIES
GERMANY
FRANCE
SWITZERLAND

Private Wealth Management

The European plaform
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 banks in Zurich, Lausanne and Geneva 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 using solutions from other business units as required.

PWM
Market Teams



LAURENT BASTIN
PMW, France



MARTIN LIEBI
PMW, Switzerland



MATTHIAS SCHEFFNER
PWM, Germany



UWE SEEBERGER
PWM, Germany

PWM
UHNWI /
Key Clients



ARNAUD ROCHEFORT
Head Key Clients, France



ALEXIS LOMBARD
Head Key Clients, Switzerland



STEPHAN ISENBERG
Head Key Clients, Germany

Global Central
functions



CAROLINE SERVANT
Global COO PWM



SARAH BECHER
Global Head Marketing PWM

PWM Senior
Coverage



PHILIPPE DUVAL
Head Family Entrepreneurs
& Family Corporates



**JEAN-PHILIPPE
TASLÉ D'HÉLIAND**
Senior Coverage



DR. PETER M. HAID
Senior Coverage

PWM Global
Functions



PROF. DR. JAN VIEBIG
Global CIO / DPM



AXEL JOERGENS
Global Head Products
& Services



ANDREAS OST
Global Head Lending
& Liquidity Management



ALEXANDER EIMERMACHER
Global Head Client
Development

Resolutely client-first, we are committed to offering our clients high-quality solutions. Driven by our convictions and our independence, we also act proactively and responsibly in promoting sustainable finance that can achieve long-term performance.

NICOLAS CHAPUT
Global CEO

Asset Management & Private Assets

Asset MANAGEMENT

Asset Management

A sustainable investment
APPROACH

As a leading asset manager in Europe, we provide investment solutions in equities, bonds and asset allocation to our institutional clients and distribution partners. Our proximity to investors and a thorough understanding of their needs are at the heart of our concerns. To do so, we rely on our strong local presence in Europe and in-depth knowledge of the markets we invest in. Each day, we strive for excellence in the execution of the mandates entrusted to us.

Our investment style is characterized by an active and long-term investment approach. We aim to outperform the markets in order to create long-term value for our clients. To achieve this, we place financial and extra-financial analysis at the heart of our investment strategies. Stable and experienced management teams, transparent investment processes are all assets that forge our identity.

More than ever, we are convinced that the investment world must contribute to a more sustainable and fairer economy. As pioneers in sustainable investment, we have been integrating ESG (environmental, social and governance) criteria into our portfolio selection and management processes for more than ten years. Accordingly, we provide clients with a wide range of sustainable financial solutions across all asset classes.

Our conviction? Responsible investing is a business imperative that makes us more effective at finding sustainable opportunities and generates better outcomes.

A LARGE RANGE
OF INVESTMENT SOLUTIONS

- › Fundamental equities
- › Thematic equities
- › Quantitative equities
- › Fixed Income
- › Multi-asset
- › Responsible investment

Our sustainable approach has been further strengthened in 2021 with the overhaul of our exclusion policy, the continued integration of ESG across all asset classes and the deepening of our shareholder engagement. This holistic approach allows us to gradually decarbonize our investments and comply with French, German and European sustainability regulations. We are convinced of the need to contribute to a just transition, allowing us to mitigate the climate, ecological and social emergency and to ensure the resilience of our investments.



LÉA MIOMANDRE
ESG Analyst, Asset Management

€62 BN

ASSETS UNDER MANAGEMENT

2/3

OF OUR FUNDS' ASSETS INCORPORATE
ESG CRITERIA

344

EMPLOYEES

1/4

OF OUR FUNDS' ASSETS HAVE
A SUSTAINABILITY LABEL

4 INVESTMENT
CENTERS

PARIS / DÜSSELDORF
FRANKFURT / LUXEMBOURG

Private Assets

Offering our clients ACCESS TO PRIVATE ASSETS

We provide institutional investors and private clients a range of private equity, venture capital, and private debt solutions. With our established expertise in European and global private markets, we have created a large network of dedicated investment professionals and experts.

With proven and strong track records, our Private Assets teams are committed to identifying the best opportunities and building solutions for our clients. In Private Equity, we leverage the long-standing relationships and connectivity of our global platform to unearth compelling investments. In Private Debt, thanks to our local presence and focus in Germany, we are ideally placed to offer opportunities across the corporate direct-lending universe.

Independence, creativity, and agility define us. With €3.0bn of total committed capital, we help fuel economic growth and employment by supporting change-makers who, like us, are driven by an entrepreneurial spirit. At ODDO BHF Private Assets, our aim is to generate long-term competitive and sustainable returns through our strategies that address the key themes and challenges affecting our society.

A WIDE RANGE OF PRIVATE EQUITY & PRIVATE DEBT SOLUTIONS

Private equity

- › Primary investments
- › Secondary investments
- › Direct co-investments

Private debt

- › Senior Debt
- › Unitranche
- › Loans and Bonds



JÉRÔME MARIE
Managing Director, Private Equity

2021 set a new record for our team; both in terms of capital raised and invested. In light of the recent market volatility, our motto has never been more appropriate: "buy selectively during bull markets, buy aggressively during bear markets!"

€3 BN

IN COMMITTED CAPITAL
(PRIVATE EQUITY + PRIVATE DEBT)

450+

PRIVATE EQUITY PARTNERSHIP COMMITMENTS

20+

 YEARS OF EXPERTISE

PRIVATE EQUITY



DR. MARKUS GEIGER
Head of Private Debt

In 2021, we were able to continue to develop our private debt platform with 8 completed transactions, new investor commitments and the development of a comprehensive ESG approach.

60+

PRIVATE DEBT TRANSACTIONS IN TRACK RECORD

30+

 YEARS OF EXPERTISE

PRIVATE DEBT

Independent Financial Advisors

Combining innovation & proximity
TO BETTER SERVE IFAs

For more than 30 years, we have been offering a full range of innovative and unique personal finance products tailored to the needs of our IFA partners and their clients. With a wide array of solutions in life insurance, securities accounts, real estate, private equity and retirement, we are committed to developing a high-end turnkey offer that brings long lasting value to our customers.

One of our key strengths is our privileged access to the ODDO BHF Group's full range of financial expertise, especially in Asset Management. Our entrepreneurial spirit and people-focused approach inspire us to build pioneering and exclusive products tailored to our clients' financial priorities. In line with growing digital uses, we back our offering with a range of online tools such as a dedicated partner extranet, simulators, and online subscriptions.

Building high-quality and long-term relationships has always been the foundation of our success. That is why a dedicated and experienced team assists partners at all times, ensuring an in-depth understanding of their needs.

Our conviction is that innovation and proximity can help us thrive together.

HIGH VALUE ADDED PRODUCTS & DEDICATED SERVICES

- › Life insurance
- › Private Equity
- › Unlisted real estate
- › Private debt
- › Structured products
- › Wealth engineering



BERTRAND SANCE
Managing Director, IFAs
France & Belgium

Innovation and pursuit of excellence: the same DNA for over 30 years. We are proud to lead a great team that works hard to offer our partners the best service.



€7,5 BN

ASSETS UNDER MANAGEMENT

800

IFA PARTNERS

45 DEDICATED EXPERTS

INCLUDING 15 SALESPeOPLE
BASED IN FRANCE & BELGIUM

100 000

CLIENTS

CORPORATES & *Markets*

Our clients and partners benefit from the in-depth expertise and know-how of all our teams. Above all, we seek to offer our partners excellence in service and execution.

CHRISTOPHE TADIÉ
Global CEO
Corporates & Markets

Equity Research & Brokerage

ENABLING CLIENTS TO BENEFIT
from our opportunities and expertise
IN THE EQUITY MARKETS

As a leading broker for European equities, we provide institutional clients with a first-class brokerage offering supported by a research capability spanning more than 600 stocks. We also support companies and entrepreneurs in their IPO process by giving them unique access to a broad institutional investor base (around 700).

Thanks to our partnerships with leading banks in Europe (Natixis, ABN Amro, BBVA and Commerzbank), we benefit from experienced teams capable of seizing the best opportunities in the equity markets. We bring these to our clients through hundreds of conferences and roadshows each year, as they provide great opportunities to unite issuers and investors.

With a strong sector-specific expertise and specialization in large and mid-cap stocks, our research is both independent and of high quality. As pioneers in sustainable investment, we integrate ESG criteria (environmental, social and governance) into our analyses and perform in-depth studies on key ESG themes, following our own proprietary methodology.

Together with our partners, we have also become a leading European Corporate Broking player in France with nearly 100 liquidity contracts and a significant market share in share buybacks. Our dedicated platform brings a wide array of value-added services to issuers, holdings, and family offices, including share animation and monitoring, and brokerage services.

We draw on our DNA as an independent financial Group, investor and entrepreneur from one generation to the next. This heritage gives us privileged access to an extensive network of corporates and investors, allowing us to bring lasting value to our clients.

A COMPLETE SERVICE PLATFORM

- › Brokerage
- › ECM transactions
- › Research
- › Corporate Access
- › Corporate Broking
- › Investment advisory



After the successful partnership with Natixis in 2018 we have finalized 3 more partnerships in 2021 with **ABN AMRO**, **BBVA** and **COMMERZBANK**. ODDO BHF thus strengthens its leading position in equity research & brokerage in Europe and becomes a leading distribution platform for the ECM business.



MATTHIAS DESMARAIS
Deputy Head , Equities



SYLVAIN TESSIER
Deputy Head , Equities

N° 1

OVERALL BROKER
FRANCE

N° 1

OVERALL BROKER
GERMANY THANKS TO
OUR PARTNERSHIP WITH
COMMERZBANK

N° 3

OVERALL BROKER
BENELUX

N° 3

IN NUMBER OF ECM
TRANSACTIONS IN
THE EUROZONE

7 BRANCHES

AMSTERDAM / FRANKFURT / LYON / MADRID
NEW YORK / PARIS / TUNIS

Fixed Income Research & Brokerage

Suggesting investment opportunities TO OUR CLIENTS

We offer institutional investors a fully integrated platform comprising brokers, market makers, repo and credit research. Our pan-European coverage gives us an excellent knowledge of private issuers and a deep understanding of our clients' needs.

In Fixed Income, our strength lies primarily in our ability to provide liquidity through the different channels offered by the platforms and to support our clients across the value chain, from brokerage to market making, from short sale analysis to credit research.

What sets us apart is our corporate coverage with a sharper focus on high yield, non-rated and convertible bonds. With one of the largest credit research teams in Europe, we are committed to providing qualitative and independent fundamental analysis.

We also make opportunities available to our clients through numerous forums and roadshows each year. Our market making activities leverage the main multilateral trading platforms to bring liquidity to our clients.

To meet investors' expectations, and in line with our ambition to evolve into a more sustainable, greener and more socially responsible group, we are also active in the ESG bond segment.

A HYBRID MODEL

- › Brokerage
- › Repo
- › Research
- › Market-making
- › Liquidity
- › Sales

€20 BN

TRADED VOLUME

42

EXPERTS INCLUDING

10 CREDIT ANALYSTS

8 TRADERS

18 DISTRIBUTION SPECIALISTS

800+

INSTITUTIONAL CLIENTS

FRANCE / BENELUX / SWITZERLAND

GERMANY / AUSTRIA / UNITED-KINGDOM

EUROPE / SCANDINAVIA

In an environment driven by central banks where the primary market was abundant, our added value was focused on *developing an Investment Grade book* to complete our set up and face future monetary tightening.



CHRISTOPHE QUESNEL
Head of Fixed Income Brokerage

With **10 dedicated analysts**, we provide our clients with fundamental research recognized for its expertise.



CAROLE BRAUDEAU
Head of Fixed Income Research

EUROMONEY RANKING

N° 1

BEST CREDIT RESEARCH IN EUROPE

N° 1

IN HIGH YIELD RESEARCH IN EUROPE
FOR 4 CONSECUTIVE YEARS

Corporate Finance

Providing long-term support
TO CLIENTS AND INVESTORS

We offer family businesses, listed companies and private equity funds a full range of services including M&A advisory, financing and restructuring, planned capital measures, bond placements, capital increases and IPOs.

Our M&A and financing advisory platform is based on an in-depth knowledge of the mid-market, particularly in France and Germany. What sets us apart? Our sector-specific expertise covering healthcare, agribusiness, corporate services, real estate, TMT (Technology, Media, and Telecom) and infrastructure.

Thanks to our strong positioning on both the equity and debt markets, we are able to structure tailored transactions for our clients. Our research and placement capabilities, combined with the technical expertise of our partner Natixis, enable us to offer listed companies and IPO candidates unique access to a broad investor base.

Our approach to corporate finance is primarily guided by a long-term vision and the independence of our advisory services.

Our ambition is to be the leading European partner for companies and investors.

ADVISORY

- › Mergers & acquisitions
- › Financing
- › Restructuring
- › Stock Exchange Engineering

CAPITAL MARKETS

- › Bond Investments
- › Initial public offering
- › Capital raising

50

TRANSACTIONS PER YEAR

35

EMPLOYEES

Thanks to our independence, the expertise of our advisory platform, and our unique DNA in the capital markets, we are able to structure ***taylor-made transactions*** for family businesses, listed companies and private equity funds.



LAURENT BONNIN
Managing Director
Head of Debt Advisory
Corporate Finance



NADINE VELDUNG
Senior Managing Director
Head of Real-Estate,
DCM, Special Situations
& Restructuring
Corporate Finance



JEAN-FRANÇOIS
DELPECH
Managing Director
TMT & Infrastructure
Corporate Finance



ALEXIS DE ROSNAY
Managing Director
Head of Healthcare
Corporate Finance



Gold trophy
Capital Markets

Silver trophy
Financial restructuring

Silver trophy
Advice on mergers and acquisitions
high-tech and health sector

International & Corporate Banking

Bringing opportunities
TO CLIENTS IN A CHANGING WORLD

To companies doing business abroad, we offer a full range of banking services designed to support growth and global trade. They include short and long-term financing, cross-border and structured financing of capital goods, financing of assets needed to manufacture or market products, foreign exchange trading and international payment transactions. With our solutions we promote the growth of companies and thus contribute to the dynamism of global trade.

As specialists in export and trade-related country risk management, we cover a wide range of emerging markets in Africa, the Middle East, Central and Southeast Asia.

As the European economy embarks on a green and a digital transition, companies must adapt to a rapidly changing world. But this imperative also brings opportunities to develop more modern and sustainable production methods and supply chains. That is why we have strengthened our support to businesses looking to transform their production tool, assets and supply chain, helping them to get the subsidies and government-backed loans they need to invest and achieve their goals.

SOLUTIONS SUPPORTING COMPANIES' GLOBAL GROWTH

- › International Banking Services
- › Corporate Banking
- › Forex Exchange

60+

COUNTRY AND PRODUCT EXPERTS

25

SPOKEN LANGUAGES

100+

COVERED COUNTRIES

7,75%

MARKET SHARE IN THE LETTERS OF CREDIT BUSINESS* (CONFIRMED AND ABOUT GERMANY DELIVERED EXPORT LETTERS OF CREDIT

15+

NATIONALITIES

*Source: SWIFT Watch

"From local to international", "from brown to green" and "from analog to digital" - with these transformation processes, companies are currently facing major challenges but also tremendous opportunities for the future. We support our customers with customized financial solutions. They particularly value our sustainable change solutions and our international expertise in Africa, Central and Southeast Asia, and the MENA region.



FLORIAN WITT
Head of International & Corporate Banking

Source: ODDO BHF Corporates & Markets. Data as of 12/31/2021

Metals Trading

Securing metal supply
FOR OUR INDUSTRIAL CLIENTS



As specialists in non-ferrous metals trading (aluminium, copper, zinc, tin...), we provide manufacturers with a range of services covering the entire value chain: supply, financing, logistics and forward price hedging. We serve all stakeholders in the industry, from production to processing through the distribution of industrial metals to the transport, packaging, construction and building sectors.

We draw our expertise from a deep knowledge and understanding of our clients' needs. What they love about us is the tailored support we bring them, our independence and reliability. We secure supplies through our partnerships with the world's leading producers, multiple supply chains and intermediate storage capabilities in several European ports - sometimes even at our clients' premises. As a result, we are the only international player in the non-ferrous metals market to be ISO 9001 certified for the quality of our operations.

We are committed to sustainable development and support organisations such as the Aluminium Stewardship Initiative or Copper Mark, while also contributing to the energy transition of the metal-processing industry. We support producers and clients in their low-carbon approach, helping them to optimise their supply chain or source metals with a low environmental footprint. We are also ISO 14001 certified for the environmental management of our activities.

A PRODUCT RANGE COVERING
THE ENTIRE VALUE-ADDED CHAIN

- › Safeguarding supply
- › Process optimization
- › Process management
- › Financing
- › Hedging market risks



JENNIFER GECHELE
Trader, Metals

Long-term partnerships will be
key in the new era of strategic
metals.

We remain close to our clients in the face
of geopolitical challenges and support them in
their industrial transition.



ANTOINE CHACUN
Head of Metals



Source: ODDO BHF Corporates & Markets. Data as of 12/31/2021

*We are committed to
accompanying and
supporting our clients
over the long term.
Expertise, responsiveness,
entrepreneurship, reliability
and commitment are all
assets that make us a partner
of choice.*

GRÉGOIRE CHARBIT
Head of Commodities,
International & Corporate Banking
and Asset Servicing

Banking SERVICES & TECHNOLOGIES

Banking Services & Technologies

Providing expertise and responsiveness
TO OUR CLIENTS

We offer a full range of front-to-back solutions including custody account management for asset managers, as well as administrative, operational, and IT outsourcing for private banks and insurance companies. We also act as custodians for listed and unlisted funds, and as delegates for the shareholder record keeping of these funds.

As providers of financial, admin and technical services, we understand that our clients' requests are time sensitive. That is why we commit to being proactive without ever compromising on quality. And because each need is specific, we aim to design innovative and customized solutions. We constantly invest in our own technology as this enables us to address our clients' challenges while supporting the digital and regulatory transition of their business.

Expertise, commitment, entrepreneurship: these three words sum up the core of our service offering to professionals. Expertise, because our businesses are very specific and require the highest level of financial, operational, legal, and technical know-how. Commitment, because our teams make themselves available to clients each day. Entrepreneurship, because we draw from our DNA as an entrepreneurial financial Group the agility and creativity our clients need to find a targeted response to their needs.

FUND SERVICES

- › Customized fund solutions for family offices, foundations and institutional clients
- › Our fund solutions consist of UCITS and alternative funds in Germany as well as a wide range of Luxembourg fund structures

€9,8 BN 78
ASSETS UNDER ADMINISTRATION FUND MANDATES



STEPHAN TIEMANN
Co-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.

INSTITUTIONAL FUND PLATFORM

- › A modern, flexible platform offering more than 33,000 investment funds from 300 investment management companies
- › We offer order execution, custody / administration and trailer fee management

€26 BN 300 33 000
ASSETS UNDER ADMINISTRATION DISTRIBUTION AGREEMENTS INVESTMENT FUNDS



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.

ASSET SERVICING

- › We endeavor to find innovative solutions to meet the challenges within our sector, which is undergoing fundamental change
- › Ongoing investments in our tools enable us to calmly support our clients through these changes

€35 BN 160 000
ASSETS UNDER ADMINISTRATION FUND MANDATES



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.



EUROPEAN
ambitions

INTERVIEW

Unify, simplify, amplify

ODDO BHF has initiated a profound transformation of its model to become a true European player. With the ambition to make every day an opportunity for its clients, the Group's legal, operational and technological foundations are being strengthened. Benoît Claveranne, Chief Transformation & Development Officer, shares the strategic axes of this key project with us.

With **BENOÎT CLAVERANNE**

What is the ambition behind the Group's European transformation?

BC Europe is our horizon. We have two convictions. First, that our three core markets - France, Germany and Switzerland - whose combined GDP represents more than 60% of that of the Eurozone, are solid foundations for the future. Second, that the future belongs to those who are ready to embrace change by becoming simpler, more agile, and by leveraging on data and technology.

What are the strategic pillars of this transformation?

BC Unify, simplify, amplify. Unify our structures to establish our identity as a European Group and become a single bank, in the legal form of a European company. Simplify our operations by breaking down country barriers and establishing global and functional divisions, to respond more quickly and competitively to our clients and partners, and by reducing our costs by €50 million per year on a recurring basis starting in 2025. Amplify our ability to grow organically and profitably by investing €50 million to meet our clients' needs and allow them to benefit from the tremendous progress the world has seen in recent years: fully digitized processes, data-driven management, migration to the cloud, use of blockchain, to name a few.

How do you plan to strengthen customer relationships?

BC Let's seize the opportunities of today's world to create a bank where human relationship, proximity

and customer experience are constantly facilitated and improved by digital, data and new technologies. Together with our teams, we want to build the bank of tomorrow at the service of our clients.

Where do you see the Group in 5 years?

BC In 2027, the Group will be totally unified, with no borders between markets or business lines. Its simplicity and agility, coupled with responsible use of data, will enable us to identify ever more opportunities for our clients at the best price. They will benefit from the best of Europe, the best of technology and the best of relationships to grow their wealth and be advised on the best opportunities.

Benoît Claveranne joined the Group in June 2021 as Chief Transformation & Development Officer. He is responsible for Operations, IT, Marketing and Innovation and is tasked with supporting the Group's development in Asia. In this capacity, he has joined the ODDO BHF Group Executive Committee.

Let's seize the opportunities of today's world to create a bank where human relationship, proximity and service to clients are constantly facilitated and improved by digital, data and new technologies.

BENOÎT CLAVERANNE
Chief Transformation & Development Officer

INTERVIEW

Strengthen the foundations OF OUR EUROPEAN GROWTH

In recent years, the Group has made numerous external acquisitions, enabling tremendous growth but also gradually bringing complexity to its organization. To pursue its European ambitions and serve its clients more swiftly and efficiently, the Group is considering transforming its German entity into a Societas Europaea (SE) and bundling all activities in it. Monika Vicandi, Head of Legal, Compliance, Credit Risk Management & Risk Controlling and Werner Taiber, Chairman of the ODDO BHF AG Supervisory Board lay the benefits of becoming one unique European actor.

With **MONIKA VICANDI & WERNER TAIBER**

The Group plans to become a Societas Europaea. Why this ambition?

MV Changing the structure to an SE, Societas Europaea, will support the Group's European development and further facilitate cross-border cooperation. The goal is to simplify the structure to maintain agility and support long-term business growth. The corporate governance

structure will be considerably simplified within the flexible framework offered by the SE, which will benefit the whole organization. This European legal form is an excellent fit for a modern and Europe oriented bank with a European employee and client structure. It gives a lot of flexibility when it comes to the location of the head quarter.

Internal processes and cross-border communication will be facilitated resulting in our teams being able to spend more time on the activities that have the greatest added value for our clients.

WERNER TAIBER
Chairman of the Supervisory Board, ODDO BHF Asset Management GmbH, Düsseldorf | Chairman of the Supervisory Board, ODDO BHF Corporates & Markets AG, Frankfurt am Main
Permanent guest of the ODDO BHF Executive Committee



This European legal form is an excellent fit for a modern and Europe oriented bank with a European employee and client structure.

MONIKA VICANDI
Global Head Legal, Compliance,
Credit Risk Management & Risk Controlling

Concretely, what does this transformation entail?

WT The new organization with just one legal entity allows us to bundle the activities of ODDO BHF SCA in France and ODDO BHF AG in Germany in the Soecietas Europea. In terms of governance, we plan to maintain the former two-tier structure of board and supervisory board.

What are the benefits for the Group and its clients?

WT With the SE, borders will be lifted. By removing legal complexity, we will enable clients to access all expertise, services and products bundled in the SE. In addition, the facilitated corporate governance structure will bring new opportunities and further strengthen our client centric organization. Indeed, internal processes and crossborder communication will be facilitated resulting in our teams being able to spend

more time on the activities that have the greatest added value for our clients.

Having joined the Group recently, what are your impressions and how do you see the future?

MV I was impressed by the people working for this organization. Their commitment, their energy, their enthusiasm, and their solution-oriented approach is very special and clearly distinguishes the Bank from its competitors. They truly make every day an opportunity. I see also a lot of upside potential in the ongoing transformation that the Group is undertaking. The organization will be even more efficient, and the new legal structure plays a key role in it. If internal efficiency is improved, value offered to clients is bound to be increased.

Monika Vicandi joined the Group in September 2021 as Head of Legal, Compliance, Credit Risk Management & Risk Controlling.

In this capacity, she became a member of the ODDO BHF Group Executive Committee and of the ODDO BHF Asset Management GmbH Supervisory Board in Germany.

INTERVIEW

Consolidate, strengthen and unify OUR IDENTITY TO BUILD A TRULY EUROPEAN GROUP AT THE SERVICE OF ITS CLIENTS

As an independent financial player, ODDO BHF stands out for its European roots and unwavering commitment to its clients. In recent years, the Group has grown significantly. To offer the best possible experience to its clients, ODDO BHF's identity changes in 2022. Agathe Schittly, Chief Marketing Officer, presents the foundations of this evolution and the new signature: *Make every day an opportunity*.

With **AGATHE SCHITTLY**

What are the values conveyed by the new signature?

AS "Make every day an opportunity" is the essence of our DNA. As early as 1849, Camille Gauthier laid the foundations of a unique entrepreneurial culture that continues today. It is based on growth alongside our clients, resilience, agility, innovation and long-term commitment. Day after day, we relentlessly pursue new opportunities for our clients. Beyond this signature, the Group's identity has been rethought.

How was this identity built?

AS True to our values, we took care to listen carefully to our clients in order to gradually define the uniqueness of the promise we were making to them. The identity was crafted down to the smallest detail and took over a year to design. It is centered on two fundamental concepts: perspective and enlightenment. ODDO BHF experts see markets from a different angle to reveal the best opportunities.

Why this new emblematic color: green?

AS From an anthropological point of view, green is the symbol of growth and fortune. In our contemporary societies, it also symbolizes freedom, creativity and the anticipation of things to come. Green alone embodies the entrepreneurial courage of the ODDO BHF Group.

Why have you made this change now?

AS First, because the Group has entered a process of continuous improvement of its client experience since 2020. Working on the identity to fluidify the client journey was one of the key pillars. Second, ODDO BHF Group has taken on a new European dimension with the recent acquisition of Landolt & Cie and the establishment of strategic partnerships - with Commerzbank, ABN AMRO, BBVA and Natixis for our research & brokerage activities.

"Make every day an opportunity" is the essence of our DNA. It is based on growth alongside our clients, resilience, agility, innovation, and longterm commitment.

AGATHE SCHITTLY
Chief Marketing Officer



ODDO BHF