

PILLAR 3  
DISCLOSURE  
*report*

2024



ODDO BHF

# *Pillar 3 disclosure report*

## *31/12/2024*

### 1. Regulatory framework

Since January 1<sup>st</sup> 2014, the CRD4 Directive and Regulation (EU) No. 575/2013 of the European Parliament and of the Council of June 26, 2013 ("CRR"), amended by Regulation (EU) No. 876/2019 ("CRR2"), of immediate application, have been implementing the Basel 3 regulations in Europe. The CRD4 Directive has been transposed in France in the form of the Order of November 3, 2014.

For the ODDO BHF group, the application of the eighth part of the CRR means the publication of additional information on minimum capital requirements ("Pillar 1") and the supervisory review process ("Pillar 2").

The ODDO BHF group is exempted by the ACPR from the application of prudential requirements on an individual basis, under the conditions of Article 7 of the CRR. The information presented in the following section is therefore based exclusively on the prudential consolidation perimeter. Pursuant to article 19 of the CRR, at December 31, 2022, the scope of prudential consolidation is identical to the scope of accounting consolidation.

### 2. Risk management system

Risk management is a central component of the bank's governance system, and forms part of a structured, forward-looking approach to risk control. This "Pillar 3" report presents the main components of our risk management system, based on our risk appetite framework.

This framework formalizes the levels of risk that the Bank is prepared to accept in carrying out its activities, in line with its strategy, financial capacity and regulatory environment. It is based on a set of quantitative and qualitative indicators, making it possible to control risk-taking and ensure rigorous monitoring of exposures. The entire system is designed to ensure informed decision-making, efficient capital allocation and lasting resilience in the face of potential shocks.

#### 2.1. Risk culture

The Basel Committee defines the concept of risk culture as the set of norms, attitudes and behaviors of a bank in terms of risk awareness, risk taking and risk management, as well as the controls that shape risk decisions. Risk culture affects the decisions of management and employees in their day-to-day work, and has an impact on the risks they take.

The following principles form the cornerstones of ODDO BHF's risk culture:

- any risks are openly communicated at all times,
- awareness of risks and their consequences is factored into every decision,
- risks are only taken if they are properly offset,
- risks are only taken if they match the risk appetite,
- risks are constantly monitored and reported,
- risks are analyzed globally and prospectively.

ODDO BHF's holistic risk culture is implemented through a three-line-of-defense model, in which risk management, which is assigned to the business areas, constitutes the first line of defense. The second line of defense is risk control and compliance. Finally, internal audit is the third line of defense.

#### 2.2. Risk management objectives

ODDO BHF follows a prudent approach to risk. ODDO BHF formulates general risk objectives and principles that must be adhered to at all times.

These objectives are as follows:

- ODDO BHF must be able to bear its risks at all times (compliance with the ability to bear risks at all times),
- ODDO BHF always strives to act within its risk appetite,
- ODDO BHF must be able to meet all regulatory capital requirements. ODDO BHF's objective is to ensure compliance with regulatory minimum capital requirements, even in the event of potential, unexpected losses,
- liquidity risk in the strict sense is considered an existential threat that must be managed so that ODDO BHF is able to meet its payment obligations at all times,
- ODDO BHF must comply with all regulatory constraints concerning liquidity (in particular LCR and NSFR),
- ODDO BHF aims to avoid non-financial risks (such as operational and reputational risk) wherever possible. Processes are in place to keep these risks as low as possible,
- with regard to its activities, ODDO BHF aims to diversify its risks in order to avoid risk concentrations. Unavoidable risk concentrations are limited and monitored on a targeted basis,
- experience of the various financial and economic crises has shown that an open and transparent risk culture has a substantial positive effect on the proper handling of risks. ODDO BHF's management and employees are constantly striving to improve the risk culture and make it a reality in day-to-day operations. One of the main duties of every member of staff is to be aware of risks at all times.

### 2.3. Measures to achieve risk targets

In order to achieve the objectives formulated above, ODDO BHF implements policies, procedures and a governance structure that ensure that the objectives can be met, in particular:

- implementation of an internal capital adequacy assessment process (ICAAP),
- defining risk appetite,
- implementation of a granular, consistent and comprehensive limit system for all relevant risks and exposures,
- rigorous monitoring and reporting of risk exposures, including risk concentrations,
- implementation of escalation processes and contingency plans in the event of risk limits being exceeded or external shocks occurring,
- rigorous monitoring and management of liquidity risk; implementation of an internal liquidity adequacy process (ILAAP),
- implementation of early warning systems covering all types of risk, consisting of regular monitoring of key risk indicators and risk-specific stress tests,
- adequate consideration of ESG risk factors in the relevant risk categories,
- implementation of corporate governance with a committee structure that ensures that all risk stakeholders are aware of the current risk profile as well as future risk developments, and are therefore able to implement adequate risk mitigation measures if necessary,
- implementation of risk identification processes (e.g., as part of new product approval, risk self-assessment and risk inventory), including the risk inherent in new products/activities,
- continuous monitoring of the regulatory and legal environment to ensure timely response to new or changing regulatory or legal requirements,
- a code of conduct to support employees in acting responsibly, respecting the law and being aware of the risks.

### 2.4. Implementing the risk management strategy

#### 2.4.1. Overview

The implementation of the above measures at day-to-day operational level is described in various policies and procedures. These include descriptions of capital allocation, daily monitoring of limits, liquidity monitoring, daily risk reports, risk committees, etc.

In particular :

- credit portfolio strategy and IT strategy,
- specific policies for each type of risk: credit risk, market risk, operational risk, liquidity risk,
- detailed requirements and conditions for capital allocation and consumption limits (economic capital or risk-weighted assets),
- intraday liquidity risk limits by maintaining an adequate reserve of highly liquid assets and limiting end-of-day liquidity risk by setting a minimum survival period in a crisis scenario,
- ongoing integration of ESG aspects into risk management, investment and credit decisions.

The operational framework implemented through these policies and procedures ensures that strategic risk objectives can be achieved, and focuses on sustainable risk management.

The framework for managing credit, market, operational and liquidity risks is described below.

#### 2.4.2. Credit risk management

For the ODDO BHF group, credit risk comprises counterparty risk, country transfer risk and settlement risk. Credit risk refers to the potential deterioration in a counterparty's financial strength resulting from the debtor's inability or unwillingness to honor interest and/or principal payments due. Country transfer risk refers to the risk that a moratorium will prevent debtors and/or the Central Bank from providing sufficient foreign currency to service the debt.

The ODDO BHF group is exposed to credit and counterparty risks in the following business lines: Private Banking (PWM), International Banking (IB), Corporate Banking, Treasury, Repo, metals trading. A credit decision is based on an analysis of the borrower's creditworthiness, country risk, collateral and environmental factors.

The credit portfolio strategy sets quantitative limits and qualitative criteria for the assumption of specific credit risks. In particular, it defines the products offered and sets limits for individual counterparties and for each country, based on gross and net credit amounts and internal ratings.

Together with internal policies and procedures relating to the credit process, it provides the operational framework and segregation of duties between the first and second lines of defense in credit risk management.

#### 2.4.3. Market risk management

Market risk arises from our activities in the interest rate, currency, equity and debt markets, and includes interest rate risk, currency risk, equity risk and debt position risk.

Market risk is the risk of loss in value of financial instruments resulting from variations in market parameters, the volatility of these parameters and correlations between them.

While primary responsibility for risk management lies with the heads of trading room activities, independent risk monitoring is carried out by the Risk Department.

In this context, the main missions of this department are :

- defining and proposing the Group's market risk appetite,
- proposing market limits for each Group activity to the Risk Committee,
- the processing of all requests for limits made by the various activities,
- ongoing verification of the existence of a system for controlling activity through appropriate limits,
- the definition of indicators used to monitor market risk,
- daily calculation of risk indicators,
- daily monitoring of compliance with the limits set for each activity,
- assessing the risks inherent in new products or new market activities.

#### 2.4.4. Operational risk management

Operational risk is the risk of loss resulting from inadequate or failed internal processes, or from external events, whether deliberate, accidental or natural. Operational risk encompasses fraud, human resources risks, legal risks, compliance risks, information systems risks, risks associated with operational process failures, as well as any potential financial implications arising from reputational risk management. Credit or market events such as defaults or fluctuations in value do not fall within the scope of operational risk.

The Group manages its operational risks through a variety of techniques, including incident monitoring, operational risk mapping, internal control, training and various risk mitigation techniques, such as insurance underwriting and business continuity planning.

The Group's operational risk policy defines the roles, responsibilities and accountabilities within the Group for identifying, measuring, monitoring and reporting operational risks. Risk maps are drawn up by each business line and support function. One of the objectives of the Group's operational risk policy is to ensure that operational risk is managed and reported consistently across the Group.

The management of each business line and support function is required to :

- identify significant operational risks in its business,
- describe the controls in place to mitigate these risks, and
- assess the potential impact of each risk and the probability of an event occurring.

The management of operating entities is required to identify, report and escalate operational incidents and control weaknesses that result, or are likely to result, in financial loss or reputational damage.

#### 2.4.5. Liquidity risk management

Liquidity risk reflects the risk that the Group will not be able to meet its current or future, foreseen or unforeseen cash or collateral requirements over all time horizons, from the short to the long term. Managing liquidity risk is crucial to ensuring the Group's future viability and prosperity. The Group takes a prudent approach to liquidity risk and its management, and has designed its approach within the overall context of our strategy.

The Group's risk appetite statement sets limits to ensure that the Group maintains sufficient liquid resources to meet its cash flow obligations, and retains flexibility in relation to regulatory and internal liquidity requirements.

The Group has a low appetite for liquidity risk, and when investing its cash is required to comply with the Group's Treasury and Investment Policy. This policy sets constraints on the type and amount of liquidity investments that can be made, and investments can only be made subject to compliance with these constraints, and in compliance with all internal and external liquidity limits and regulatory requirements. Liquidity risk is monitored globally to ensure compliance with regulatory and internal limits, and to ensure that the Group's liquidity risk is in line with its risk appetite. Group liquidity risk policies are reviewed annually and follow the governance processes defined in the respective policies.

### 3. Composition of regulatory capital

Prudential equity, calculated on the basis of book equity, is made up of the three compartments described below. Each sub-fund is made up of liabilities (equity and debt instruments) taken from the consolidated financial statements and subject to regulatory adjustments.

Furthermore, since January 1<sup>st</sup> 2018, the determination of prudential capital no longer incorporates restatements linked to the transitional provisions set out in CRR.

#### Common Equity Tier 1 (CET1)

Tier 1 capital is defined on the basis of :

- the Group's book equity,
- interim profits for the year, insofar as the ACPR has authorized the establishment to include them in its prudential capital,
- accumulated other comprehensive income, including unrealized gains and losses on available-for-sale financial assets,
- minority interests, where applicable, which are capped.

The following main items are deducted from this base :

- treasury shares, valued at book value,
- intangible assets, including start-up costs and goodwill,
- deferred tax assets and investments in financial sector entities relating to this sub-fund (mainly equity securities),
- a value adjustment for assets and liabilities measured at fair value under the prudent valuation approach (Article 105 CRR).

#### Additional Tier 1 capital (AT1)

Additional Tier 1 capital corresponds to perpetual debt instruments, free from any incentive or obligation to repay (in particular, jumps in remuneration).

Deducted from additional Tier 1 capital :

- holdings in financial sector entities relating to this sub-fund.

#### Tier 2 capital (T2)

Tier 2 capital comprises :

- subordinated debt instruments with a minimum term of 5 years. Incentives for early redemption are prohibited. These instruments are subject to a linear discount during the five-year period prior to maturity.

The following are deducted from Tier 2 capital :

- interests in financial sector entities related to this sub-fund (mostly subordinated bank debt).

3.1. Table 1: Composition of regulatory capital (in thousands of euros) (EU CC1)

Common Equity Tier 1 (CET1) capital: instruments and reserves		31/12/2024	Source based on balance sheet reference numbers/ letters according to regulatory consolidation scope
(€ thousands)			
1	Capital instruments and the related share premium accounts	276,324	4
	of which: Instrument type 1	276,324	4
	of which: Instrument type 2	0	
	of which: Instrument type 3	0	
2	Retained earnings	0	4
3	Accumulated other comprehensive income (and other reserves)	900,179	4
EU-3a	Funds for general banking risk	0	
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	0	
5	Minority interests (amount allowed in consolidated CET1)	0	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	0	4
6	<b>Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>1,176,503</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>			
7	Additional value adjustments (negative amount)	(3,228)	
8	Intangible assets (net of related tax liability) (negative amount)	(111,151)	2
9	Not applicable	0	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(3,265)	1
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	0	
12	Negative amounts resulting from the calculation of expected loss amounts	(125)	
13	Any increase in equity that results from securitised assets (negative amount)	0	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	0	
15	Defined-benefit pension fund assets (negative amount)	(10,301)	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(18,857)	
22	Amount exceeding the 17,65% threshold (negative amount)	0	
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	0	
24	Not applicable	0	
25	of which: deferred tax assets arising from temporary differences	0	

28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(146,928)
29	Common Equity Tier 1 (CET1) capital	1,029,575
<b>Additional Tier 1 (AT1) capital: instruments</b>		
30	Capital instruments and the related share premium accounts	0
31	of which: classified as equity under applicable accounting standards	0
32	of which: classified as liabilities under applicable accounting standards	0
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	0
EU-33a	Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1	0
EU-33b	Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1	0
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	0
35	of which: instruments issued by subsidiaries subject to phase out	0
36	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	<b>0</b>
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>		
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)	0
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	0
41	Not applicable	0
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	0
42a	Other regulatory adjustments to AT1 capital	0
43	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	<b>0</b>
44	<b>Additional Tier 1 (AT1) capital</b>	<b>0</b>
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>1,029,575</b>

Tier 2 (T2) capital: instruments		
46	Capital instruments and the related share premium accounts	150,190
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	0
EU-47a	Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	0
EU-47b	Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	0
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	0
49	of which: instruments issued by subsidiaries subject to phase out	0
50	Credit risk adjustments	0
51	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>150,190</b>
Tier 2 (T2) capital: regulatory adjustments		
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)	0
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	0
54	Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	0
54a	Not applicable	0
55	Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	0
56	Not applicable	0
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	0
56b	Other regulatory adjustments to T2 capital	0
57	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>0</b>
58	<b>Tier 2 (T2) capital</b>	<b>150,190</b>
59	<b>Total capital (TC = T1 + T2)</b>	<b>1,179,766</b>
60	<b>Total risk exposure amount</b>	<b>5,434,360</b>
Capital ratios and requirements including buffers		
61	Common Equity Tier 1	18.95 %
62	Tier 1	18.95 %
63	Total capital	21.71 %
64	Institution CET1 overall capital requirements	3.22 %
65	of which: capital conservation buffer requirement	2.50 %

66	of which: countercyclical capital buffer requirement	0.72 %
67	of which: systemic risk buffer requirement	N/A
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	N/A
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	N/A
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	11.45 %
69	Not applicable	0
70	Not applicable	0
71	Not applicable	0
<b>Amounts below the thresholds for deduction (before risk weighting)</b>		
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10 % threshold and net of eligible short positions)	63,882
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65 % thresholds and net of eligible short positions)	57,244
74	Not applicable	0
75	Deferred tax assets arising from temporary differences (amount below 17.65 % threshold, net of related tax liability where the conditions in Article 38 (3) are met)	47,866
<b>Applicable caps on the inclusion of provisions in Tier 2</b>		
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	0
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	0
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	0
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	0
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>		
80	Current cap on CET1 instruments subject to phase out arrangements	0
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	0
82	Current cap on AT1 instruments subject to phase out arrangements	0
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	0
84	Current cap on T2 instruments subject to phase out arrangements	0
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	0



## 3.2. Table 2: Main characteristics of equity instruments (EU CCA)

Capital instruments' main features template				
1	Issuer	ODDO BHF SCA	ODDO BHF SCA	ODDO BHF SE
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0004267185	FR001400FVS6	Schuldschein without unique identifier
3	Governing law(s) of the instrument	French	French	German
<b>Regulatory treatment</b>				
4	Transitional CRR rules	CET1	Tier 2	Tier 2
5	Post-transitional CRR rules	CET1	Tier 2	Tier 2
6	Eligible at solo/(sub-)consolidated/solo & (sub-)consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Share	Subordinated debt	Subordinated debt
8	Amount recognised in regulatory capital (currency in million, as of most recent reporting date)	73.2	150.0	6.0
9	Nominal amount of instrument	EUR 72.6m	EUR 150m	EUR 12m
9a	Issue price	Diverse	100.000%	100.000%
9b	Redemption price	Diverse	100% per cent of Nominal amount	100% per cent of Nominal amount
10	Accounting classification	Share capital	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	Diverse	08/02/2023	24/01/2005
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity date	N/A	15/08/2034	24/01/2025
14	Issuer call subject to prior supervisory approval	No	No	No
15	Optional call date, contingent call dates, and redemption amount	N/A	N/A	N/A
16	Subsequent call dates, if applicable	N/A	N/A	N/A
<b>Coupons/dividends</b>				
17	Fixed or floating dividend/coupon	Floating	Floating	Fixed
18	Coupon rate and any related index	N/A	N/A	4.75% per year
19	Existence of a dividend stopper	No	No	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A	N/A	N/A
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A	N/A	N/A
21	Existence of step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Noncumulative	Noncumulative	Noncumulative

23	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger (s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	No	No	No
31	If write-down, write-down trigger (s)	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	CET 1	Tier 2	Tier 2
36	Non-compliant transitioned features	N/A	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A

"N/A" inserted if the question is not applicable

## 4. Reconciliation between regulatory capital and the balance sheet in audited financial statements (EU CC2)

	a	b	c
	Balance sheet	According to	Reference
	in published	regulatory	
	financial	consolidation	
	statements	scope	
(€ thousands)	31/12/2024	31/12/2024	
<b>Assets</b>			
Cash, central bank and postal accounts	221,091	221,091	
Financial assets at fair value through profit or loss	872,409	872,409	
Hedging derivatives	29,174	29,174	
Financial assets at fair value through other comprehensive income	2,010,785	2,010,785	
Debt securities at amortised cost	11,155	11,155	
Loans and advances to banks, at amortised cost	7,377,586	7,377,586	
Loans and advances to customers, at amortised cost	2,242,265	2,242,265	
Financial assets held to maturity	-	-	
Current and deferred tax assets	64,531	64,531	<b>1</b>
Other assets	1,081,884	1,081,884	
Investments in equity associates	55,405	55,405	
Non-current assets held for sale and discontinued operations	-	-	
Property, plant & equipment and intangible assets	211,446	211,446	<b>2</b>
Goodwill	73,771	73,771	<b>2</b>
<b>Total assets</b>	<b>14,251,502</b>	<b>14,251,502</b>	
<b>Liabilities</b>			
Central banks	10,338	10,338	
Financial liabilities at fair value through profit or loss	152,412	152,412	
Hedging derivatives	16,485	16,485	
Amounts due to banks	2,491,258	2,491,258	
Amounts due to customers	8,889,356	8,889,356	
Debt securities issued	172,444	172,444	
Current and deferred tax liabilities	22,519	22,519	<b>1</b>
Other liabilities	916,335	916,335	
Liabilities related to non-current assets held for sale and discontinued operations	-	-	
Provisions	118,591	118,591	
Subordinated financial liabilities	167,396	167,396	<b>3</b>
<b>Total financial liabilities</b>	<b>12,957,134</b>	<b>12,957,134</b>	
<b>Equity</b>			
Share capital	73,193	73,193	
Consolidated premiums and reserves	1,085,500	1,085,500	
Net profit for the year	104,701	104,701	
<b>Sub-total</b>	<b>1,263,394</b>	<b>1,263,394</b>	
Net gains and losses recognised directly in other comprehensive income	2,650	2,650	
<b>Total attributable to owners of the parent</b>	<b>1,266,044</b>	<b>1,266,044</b>	
Non-controlling interests	28,324	28,324	
<b>Total consolidated equity</b>	<b>1,294,368</b>	<b>1,294,368</b>	
<b>Total equity and liabilities</b>	<b>14,251,502</b>	<b>14,251,502</b>	

## 5. Capital management

The ODDO BHF group defines risk appetite as the level of risk the Group is willing to take in light of its strategic objectives:

- Maintain financial strength and risk appetite.
- Preserve financial flexibility to finance organic growth and growth through acquisitions.
- Allocate capital appropriately to the various business lines.
- Maintain the resilience of the ODDO BHF group in the event of stress scenarios.
- Meet the expectations of its various stakeholders: supervisors, debt investors, rating agencies and shareholders.

To this end, the ODDO BHF group defines a capital target based on a combination of internal factors (target rating, risk profile and Group strategy) and external factors (minimum capital levels expected by the regulator).

Financial planning ensures that this objective is maintained: it simulates the balance between resources and equity requirements, and capital actions within the framework of the Group's budget and strategic plan.

### 5.1. Table 3: Articulation of minimum capital requirements

Composition of capital requirements - 31/12/2024	CET 1	Tier 1	Total capital
Minimum own funds requirement - Pillar 1	4.50%	6.00%	8.00%
Minimum own funds requirement - Pillar 2	1.12%	1.50%	2.00%
Minimum own funds requirement for capital conservation buffer	2.50%	2.50%	2.50%
Minimum own funds requirement for countercyclical capital buffer	0.72%	0.72%	0.72%
<b>Global Capital requirements</b>	<b>8.84%</b>	<b>10.72%</b>	<b>13.22%</b>

### 5.2. Table 4: Risk-weighted assets (RWA)

Exposure to credit risk (standardised approach)	31/12/2024
<i>In €m</i>	
Central governments or central banks	7
Regional governments or local authorities	1
Public sector entities	4
Institutions	408
Corporates	1,735
Retail	6
Secured by mortgages on immovable property	0
Exposures in default	10
Items associated with particular high risk	10
Covered bonds	61
Claims on institutions and corporates with a short-term credit assessment	0
Collective investments undertakings (CIU)	823
Equity	168
Other items	321
Securitisation positions SA	0
Risk exposure amount for contributions to the default fund of a CCP	0
<b>Total credit risk exposure amount</b>	<b>3,554</b>

Exposure to settlement/delivery risk	31/12/2024
<i>In €m</i>	
Settlement/delivery risk in the non-Trading book	0
Settlement/delivery risk in the Trading book	0
<b>Total settlement/delivery risk exposure amount</b>	<b>0</b>
<b>Exposure to market risk</b>	
<b>Risk exposure amount under standardised approaches</b>	<b>464</b>
Traded debt instruments	251
Equity	14
Particular approach for position risk in CIUs	1
Foreign Exchange	97
Commodities	101
<b>Risk exposure amount under internal models</b>	<b>0</b>
<b>Total market risk exposure amount</b>	<b>464</b>
<b>Exposure to operational risk</b>	
Basic indicator approach	0
Standardised approach	1,399
<b>Total operational risk exposure amount</b>	<b>1,399</b>
<b>Total risk exposure amount for credit valuation adjustment</b>	<b>17</b>
<b>Total amount of risk weighted assets ("RWA")</b>	<b>5,434</b>

## 6. Leverage ratio

The Group pilots its leverage in accordance with the leverage ratio benchmark modified by the delegated act of October 10, 2014.

### 6.1. Table 5: Summary of reconciliation between book assets and exposures for leverage ratio purposes (LRSum)

In €m		31/12/2024
1	Total assets as per published financial statements	14,284
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	0
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	0
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	0
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	0
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	0
7	Adjustment for eligible cash pooling transactions	0
8	Adjustments for derivative financial instruments	7
9	Adjustment for securities financing transactions (SFTs)	345
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	768
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	0
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	0
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	0
12	Other adjustments	(937)
13	<b>Total exposure measure</b>	<b>14,467</b>

## 6.2. Table 6: Leverage ratio - Joint statement (LRCom)

In €m		31/12/2024
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	13,500
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	0
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(68)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	0
5	(General credit risk adjustments to on-balance sheet items)	0
6	(Asset amounts deducted in determining Tier 1 capital)	(147)
<b>7</b>	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>13,285</b>
<b>Derivative exposures</b>		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	25
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	126
<b>13</b>	<b>Total derivatives exposures</b>	<b>151</b>
<b>Securities financing transaction (SFT) exposures</b>		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	920
16	Counterparty credit risk exposure for SFT assets	2
<b>18</b>	<b>Total securities financing transaction exposures</b>	<b>922</b>
<b>Other off-balance sheet exposures</b>		
19	Off-balance sheet exposures at gross notional amount	3,173
20	(Adjustments for conversion to credit equivalent amounts)	(2,405)
<b>22</b>	<b>Off-balance sheet exposures</b>	<b>768</b>
<b>Excluded exposures</b>		
EU-22f (Excluded guaranteed parts of exposures arising from export credits )		(658)
<b>EU-22k (Total exempted exposures)</b>		<b>(658)</b>
<b>Capital and total exposure measure</b>		
23	Tier 1 capital	1,030
<b>24</b>	<b>Total exposure measure</b>	<b>14,467</b>
<b>Leverage ratio</b>		
25	Leverage ratio	7.12 %
26	Regulatory minimum leverage ratio requirement (%)	3.00 %
EU-27a Overall leverage ratio requirement (%)		3.00 %

### 6.3. Table 7: Leverage ratio - Breakdown of balance sheet exposures (excluding derivatives, SFT and exempt exposures) (LRSpl)

In €m		31/12/2024
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	12,698
EU-2	Trading book exposures	598
EU-3	Banking book exposures, of which:	12,099
EU-4	Covered bonds	470
EU-5	Exposures treated as sovereigns	6,881
EU-6	Exposures to regional governments, MDB, international organisations and PSE NOT treated as sovereigns	20
EU-7	Institutions	980
EU-8	Secured by mortgages of immovable properties	0
EU-9	Retail exposures	67
EU-10	Corporate	2,618
EU-11	Exposures in default	13
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	1,050

## 7. Liquidity coverage ratio

In €m	31/12/2024	30/09/2024	30/06/2024	31/03/2024
HQLA	7,131	6,619	6,599	6,572
Outflows	4,343	3,964	3,678	3,609
Inflows	836	864	713	887
Total net cash outflows	3,507	3,100	2,966	2,722
Liquidity Coverage Ratio	203%	213%	223%	241%

## 8. Net stable financing ratio

In €m	31/12/2024	30/09/2024	30/06/2024	31/03/2024
ASF	7,130	6,894	6,884	6,824
RSF	3,793	3,693	3,529	3,661
Net Stable Funding Ratio	188%	187%	195%	186%



## 9. Encumbered assets

An asset must be treated as encumbered if it has been pledged or if it is subject to any arrangement designed to secure, guarantee or enhance any on- or off-balance sheet transaction from which it cannot be freely withdrawn.

### 9.1. Table 8: Assets

In €m		Carrying amount of encumbered assets 010	Fair value of encumbered assets 040	Carrying amount of unencumbered assets 060	Fair value of unencumbered assets 090
<b>010</b>	<b>Assets of the reporting institution</b>	<b>1,037</b>	<b>-</b>	<b>13,247</b>	<b>-</b>
020	Loans on demand	0	-	602	-
030	Equity instruments	0	0	299	299
040	Debt securities	96	96	2,385	2,385
100	Loans and advances other than loans on demand	682	-	8,577	-
120	Other assets	258	-	1,384	-

### 9.2. Table 9: Warranties

In €m		Fair value of encumbered collateral received or own debt securities issued 010	Fair value of collateral received or own debt securities issued available for encumbrance 040
<b>130</b>	<b>Collateral received by the reporting institution</b>	<b>124</b>	<b>688</b>
150	Equity instruments	0	688
160	Debt securities	124	0
230	Other collateral received	0	0
<b>240</b>	<b>Own debt securities issued other than own covered bonds or asset-backed securities</b>	<b>0</b>	<b>0</b>

### 9.3. Table 10: Encumbered assets/guarantees received and related liabilities

In €m		Matching liabilities, contingent liabilities or securities lent 010	Assets, collateral received and own debt securities issued other than covered bonds and ABSs encumbered 030
<b>010</b>	<b>Carrying amount of selected financial liabilities</b>	<b>740</b>	<b>823</b>

## 10. Corporate governance and compensation policy

### 10.1. Members of the Board of Directors

#### Oddo, Philippe

Number	Mandates	Function	Initial appointment	Group
1	ODDO BHF SCA	Statutory manager/managing partner	22/09/1987	yes
2	ODDO Madeleine SA	Chairman of the Board of Directors and Chief Executive Officer	01/01/1990	yes
3	IDAT Patrimoine (SARL)	Manager	01/10/1995	no
4	SCI Idat Saint James	Manager	01/01/1998	no
5	ODDACE (EURL)	Manager	29/11/2007	no
6	Mouvement des Entreprises de Taille Intermédiaire	Vice Chairman of the Board of Directors	01/01/2009	no
7	ODDO BHF Tunis SA	Member of the Board of Directors	07/05/2009	yes
8	International Fund Congenital Adrenal Hyperplasia (IFCAH)	Chairman of the Board of Directors	10/02/2011	no
9	Bettencourt Schueller Foundation	Treasurer, Member of the Board of Directors	01/12/2011	no
10	Alzheimer Research Foundation	Member of the Board of Directors	01/01/2012	no
11	ODDO BHF - Acting for tomorrow (Endowment Fund)	Representative of ODDO BHF SCA (Chairman of the Board of Directors)	26/03/2012	no
12	IDAT Entertainment (SAS)	Representative of Financière IDAT	26/04/2013	no
13	ODDO Partners SAS	Representative of Financière IDAT (Chairman)	30/09/2013	no
14	ODDO BHF SE	Mitglied des Vorstands	11/03/2016	yes
15	IDAT Maura SARL	Manager	01/11/2017	no
16	International Advisory Council European School of Management and Technology (ESMT) GmbH	Mitglied des Internationalen Beirats	07/05/2018	no
17	BHF-BANK Stiftung	Vorsitzender des Kuratoriums	01/01/2019	yes
18	Financière IDAT (SAS)	Chairman	17/06/2019	no
19	Altorajo	Managing Director	01/12/2022	no
20	Hemera (Endowment Fund)	Chairman of the Board	01/06/2022	no
21	Senckenbergische Naturforschende Gesellschaft e.V.	Mitglied des Kuratoriums	2019	no
22	BdB e.V., Berlin Delegiertenversammlung	Mitglied im Ausschuss Unternehmensfinanzierung	14/02/2020	no

**Charbit, Grégoire**

Number	Mandates	Function	Initial appointment	Group
1	ODDO Madeleine SA	Permanent representative of ODDO BHF SCA (Member of the Board of Directors)	28/11/2002	yes
2	ODDO BHF New York Corporation	Member of the Board of Directors	18/08/2003	yes
3	GIE Centrale de référencement ODDO Exane	Member of the Board of Directors	13/02/2006	yes
4	ODDO BHF SCA	Manager	26/04/2007	yes
5	COGEFI SA	Member of the Board of Directors	18/05/2010	no
6	ODDO BHF - Acting for tomorrow (Endowment Fund)	Member of the Board of Directors	26/03/2012	yes
7	ODDO BHF Tunis SA	Permanent representative of ODDO BHF SCA (Member of the Board of Directors)	31/03/2014	yes
8	Generation New Tech SAS	Chairman	31/10/2014	yes
9	European Fund Administration SA	Member of the Board of Directors	01/03/2015	no
10	Generation Vie SA	Vice-Chairman and Member of the Board of Directors	04/06/2015	no
11	La Banque Privée Saint Germain SA	Mitglied des Aufsichtsrats	15/08/2022	yes
12	ODDO BHF Asset Management GmbH	Mitglied des Aufsichtsrats	31/08/2015	yes
13	National Association of Joint Stock Companies	Member of the Board of Directors	01/06/2016	no
14	ODDO BHF SE	Mitglied des Vorstands	20/09/2017	yes
15	Fonds de Garantie des Dépôts et de Résolution, Paris	Member of the Supervisory Board	15/05/2020	no
16	Office de Coordination Bancaire et Financière	Chairman of the Board of Directors	29/06/2021	no
17	QBP Finance SAS	Mitglied des Aufsichtsrats	15/08/2022	no

**Tadié, Christophe**

Number	Mandates	Function	Initial appointment	Group
1	ODDO Madeleine SA	Member of the Board of Directors	29/06/2012	yes
2	Generation Vie SA	Member of the Board of Directors	14/12/2012	no
3	ODDO BHF SCA	Manager	31/03/2014	yes
4	ODDO BHF Tunis SA	Member of the Board of Directors	31/03/2014	yes
5	ODDO BHF - Acting for tomorrow (Endowment Fund)	Member of the Board of Directors	09/12/2014	no
6	La Banque Privée Saint Germain SA	Mitglied des Aufsichtsrats	15/08/2022	yes
7	ODDO BHF SE	Mitglied des Vorstands	11/03/2016	yes
8	Treuhandverein für die BHF-BANK e.V.	Mitglied des Vorstands	21/09/2016	unknown
9	ODDO BHF Asset Management GmbH	Mitglied des Aufsichtsrats	30/04/2018	yes
10	French Financial Markets Association	Board member	19/06/2020	no
11	BdB eV, Ausschuss Unternehmensfinanzierung	Mitglied im Ausschuss Unternehmensfinanzierung	01/07/2020	no
12	ABN AMRO - ODDO BHF B.V.	Commissaris	01/02/2021	yes
13	ODDO BHF UK Ltd.	Non-executive director	06/07/2022	yes

**Häger, Joachim**

Number	Mandates	Function	Initial appointment	Group
1	ODDO BHF SE	Mitglied des Vorstands	01/06/2016	yes
2	ODDO BHF SCA	Manager	01/06/2016	yes
3	Max-Planck-Gesellschaft, München	Vertreter der Bank als Korporativ Fördernde Mitglieder	01/07/2016	no
4	ODDO BHF (Schweiz) AG	Präsident des Verwaltungsrats	11/07/2016	yes
5	Senckenbergische Naturforschende Gesellschaft e.V.	Mitglied des Kuratoriums	07/12/2016	no
6	ODDO BHF Asset Management GmbH	Mitglied des Aufsichtsrats	31/08/2015	yes
7	ODDO BHF Stiftung	Mitglied des Vorstands	26/02/2024	yes
8	Schirn Kunsthalle, Ffm.	Mitglied des Kuratoriums	13/03/2017	no

**Dr. Ilgen, Alexander**

Number	Mandates	Function	Initial appointment	Group
1	ODDO BHF Schweiz AG	Mitglied des Verwaltungsrats	01/09/2024	yes
2	ODDO BHF SCA	Manager	01/09/2024	yes
3	ODDO BHF SE	Mitglied des Vorstands	01/09/2024	yes

**Claveranne, Benoît**

Number	Mandates	Function	Initial appointment	Group
1	YSEOP SAS	Member of the Board of Directors	01/11/2020	no
2	CoinHouse SAS	Member of the Supervisory Board	01/06/2022	no
3	ODDO BHF SCA	Manager	05/11/2021	yes
4	ODDO BHF SE	Mitglied des Vorstands	01/02/2022	yes
5	BdB e.V., Ausschuss für Privat- und Geschäftskunden	Mitglied im Ausschuss für Privat- und Geschäftskunden	15/04/2023	no

**10.2. Compensation policy**

10.2.1. Information relating to the compensation of members of the executive body and employees, market professionals, whose activities have a significant impact on the company's exposure to risk

10.2.1.1. Total compensation for the year, broken down into fixed and variable components, and number of beneficiaries

**Members of the Governing Body**

in €	Number of people affected	Total remuneration for 2023	Total amount of the fixed portion	Total amount of the variable portion
Governing Body	6	15,191,988	6,550,000	8,641,988

**Employees concerned by the variable compensation policy**

in €	Number of people affected	Total remuneration for 2023	Total amount of the fixed portion	Total amount of the variable portion
Asset Management	51	15,968,296	7,716,896	8,251,400
Investment Bank	3	1,490,016	800,016	690,000
Corporates & Markets	10	6,019,197	2,700,048	3,319,149
Private Bank	10	7,207,194	3,972,194	3,235,000
Operations and Support Functions	26	7,761,166	6,241,032	1,520,134
<b>Total</b>	<b>100</b>	<b>38,445,869</b>	<b>21,430,186</b>	<b>17,015,683</b>

10.2.1.2. Total amounts and form of variable compensation, broken down into cash, shares and share-backed securities, and other payments

**Members of the Governing Body**

<i>in €</i>	Number of people affected	Total variable compensation	Immediate cash payment	Deferred payment	Deferred cash payment over 5 years
Governing Body	6	8,641,988	3,199,298	5,442,690	5,442,690

**Employees concerned by the variable compensation policy**

<i>in €</i>	Number of people affected	Total variable compensation	Immediate cash payment	Deferred payment	Deferred payment index (6 months)	Deferred cash and index payment (3 years)	Deferred cash payment and indexed (4 years)
Employees concerned	100	17,015,683	7,754,568	9,261,116	1,737,962	2,170,000	5,353,154

10.2.1.3. Total amount and form of variable compensation, split between vested and non-vested compensation

<i>in €</i>	Amounts of deferred compensation acquired	Amounts of unvested deferred compensation
Members of the Governing Body	0	5,442,690
Employees concerned by the variable compensation policy	0	9,261,116

10.2.1.4. Total amounts and form of variable compensation, broken down into cash, shares and share-backed securities, and other payments

<i>in €</i>	Number of beneficiaries	Amounts of remuneration paid in cash during the financial year	Amounts of deferred compensation paid during the financial year in cash
Members of the Governing Body	7	4,499,277	-
Employees concerned by the variable compensation policy	86	-	7,904,481

## 10.2.1.5. Payments for new hires or severance pay and number of beneficiaries

in €	Amount of severance pay paid and number of beneficiaries		Amount paid for new hires and number of beneficiaries	
	Amounts paid	Number of beneficiaries	Amounts paid	Number of beneficiaries
Members of the Governing Body	0	0	225,000	1
Employees concerned by the variable compensation policy	1,242,849	2	0	0

## 10.2.1.6. Redundancy pay guarantees granted during the year, the number of beneficiaries and the highest amount granted in this respect to a single beneficiary

in €	Severance pay guarantees granted		
	Total amount	Highest guarantee	Number of beneficiaries
Members of the Governing Body	0	0	0
Employees concerned by the variable compensation policy	0	0	0

## 10.2.2. Transparency and control of remuneration policy

Because of its legal structure, the Group is particularly sensitive to the need to control all risks that could affect its equity capital. Historically, the ODDO BHF group has adapted the variable compensation package paid to its employees in line with its results and the economic context, while consolidating its shareholders' equity on an annual basis (see table in 3.2.2.3).

In addition, the Remuneration Committee ensures that this policy is monitored during its work, and in particular during meetings with internal control managers.

Finally, the ODDO BHF group, both before and after the introduction of the variable remuneration policy, has always taken great care to keep its employees' fixed remuneration under strict control, so as not to add significantly to the Group's unavoidable costs.

The Group's annual report includes information on the variable compensation paid to the Executive Board.

Information on compensation policy and practices will be published in the Group's Management Report for fiscal year 2024.

The Variable Compensation Policy is also posted on the Group's website.



ODDO BHF