Natixis Japan Equity

FUND FACTSHEET

MARKETING COMMUNICATION [(1)]

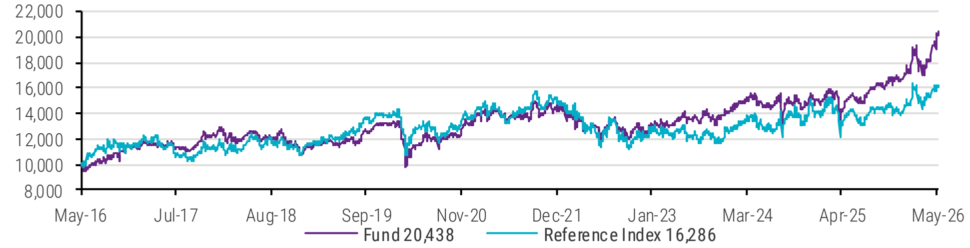
SHARE CLASS: I/C (EUR) - FR0010673392 — May 2026

Fund highlights

- Invests in Japanese businesses through the philosophy of buying good companies at fair prices, and fair companies at good prices based on ALAMCO's analysis
- Identifies the high-quality businesses with potential to enhance corporate intrinsic value and presenting a favourable mismatch between their quality and price
- An experienced and Tokyo-based team, with over 20 years of track record on Japanese equity markets
- Aims to achieve repeatable excess return by combining quantitative screening and rigorous fundamental company research
- Benefiting from the Japanese equities trading at a valuation discount to U.S. and European stocks
- An access to the diversified and wide Japanese small & medium caps universe

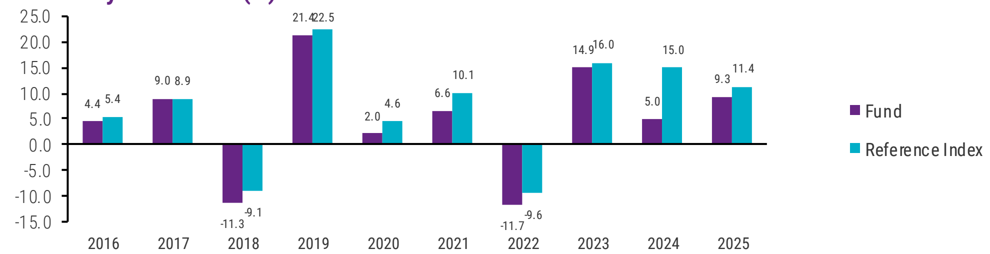
PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (EUR) (from 31/05/2016 to **29/05/2026**)



For the period prior to 28/01/2021, the fund was managed by another investment manager and these past performances no longer reflect the current situation. From 28/01/2021, ALAMCO is in charge of the portfolio and implement a new investment strategy relative to the Topix Index.

Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	9.75	5.12
3 months	5.23	0.73
Year to date	23.00	15.93
1 year	31.68	13.42
3 years	51.38	29.31
5 years	50.98	21.56
10 years	104.38	62.86
Since inception	221.32	188.79

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	14.79	15.33	15.15	15.59
Reference Index Standard Deviation (%)	15.32	18.71	18.65	17.95
Tracking Error (%)	7.37	8.67	9.34	8.95
Fund Sharpe Ratio*	2.01	0.77	0.44	0.43
Reference Index Sharpe Ratio*	0.75	0.32	0.11	0.24
Information Ratio	2.48	0.68	0.49	0.27
Alpha (%)	16.81	7.31	5.34	3.60
Beta	0.85	0.73	0.70	0.75
R-Squared	0.78	0.79	0.75	0.75

** Risk free rate: performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021, if applicable. Data calculated on a weekly basis.*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	14.82	8.95
5 years	8.59	3.98
10 years	7.41	5.00
Since inception	6.88	6.23

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Reference Index
3 years	8.80	5.10
5 years	3.66	0.21
10 years	6.14	4.83
Since inception	5.83	5.62

ABOUT THE FUND

Investment objective

The management objective of the UCITS consists of outperforming, over a recommended placement term of 5 years, its benchmark indicator: TOPIX Total Return.

Overall Morningstar rating ™

★★| 30/04/2026

Morningstar category ™

Japan Large-Cap Blend Equity

Reference Index

TSE TOPIX (C) TR JPY

FUND CHARACTERISTICS

Classification AMF	International Equities
Legal structure	French mutual fund (FCP)
Share class inception	17/11/2008
Valuation frequency	Daily
Custodian	CACEIS BANK
Currency	EUR
Cut off time	15:30 CET D - 1
AuM	EURm 6.2
Recommended investment period	> 5 years
Investor type	Institutional

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/C (EUR)	FR0010673392	FRUVJPI FP
H-I/C (EUR)	FR0011556174	FRUVJPH FP

RISK PROFILE

Lower risk — Higher risk

1	2	3	**4**	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:

- Risk of capital loss
- Change in interest rate
- Counterparty risk
- Discretionary management risk
- Equity securities
- Exchange Rates
- Liquidity risk
- Small and mid cap risk
- Model risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

For the period prior to 28/01/2021, the fund was managed by another investment manager and these past performances no longer reflect the current situation. From 28/01/2021, ALAMCO is in charge of the portfolio and implement a new investment strategy relative to the Topix Index.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), simulations can be carried out, for example, based on financial management assumptions. They do not constitute a contractual commitment on the part of the management company and do not engage its liability. The figures refer to simulations of past performance. Simulated past performance is not a reliable indicator of future performance.

Please read the important information given in the additional notes at the end of this document.

[(1)] Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

Natixis Japan Equity

Portfolio analysis as of 29/05/2026

ASSET ALLOCATION (%)	Fund
Equities	94.7
Cash	5.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
MURATA MANUFACTURING CO LTD	4.4
RECRUIT HOLDINGS CO LTD	4.2
SOFTBANK GROUP CORP	4.0
SUMITOMO MITSUI FINANCIAL GROUP INC	3.5
TDK CORP	3.2
TOYOTA MOTOR CORP	2.4
NEC CORP	2.4
SONY GROUP CORP	2.3
LY CORP	2.1
IBIDEN CO LTD	2.0
Total	**30.5**
Number of issuers per portfolio	**60**

Funds excluded, in % of AuM

MAIN OVERWEIGHTING (%)	Fund	Reference Index	Spread
RECRUIT HOLDINGS CO LTD	4.2	1.4	2.9
MURATA MANUFACTURING CO LTD	4.4	1.7	2.8
TDK CORP	3.2	0.6	2.6
LY CORP	2.1	0.1	2.0
NICHIAS CORP	2.0	0.1	1.9

MAIN UNDERWEIGHTING (%)	Fund	Reference Index	Spread
HITACHI LTD	-	2.4	-2.4
TOKYO ELECTRON LTD	-	2.0	-2.0
MIZUHO FINANCIAL GROUP INC	-	1.8	-1.8
MITSUBISHI CORP	-	1.8	-1.8
MITSUBISHI UFJ FINANCIAL GROUP INC	1.9	3.4	-1.5

SECTOR BREAKDOWN (%)	Fund	Reference Index
Information Technology	25.2	16.3
Industrials	21.6	26.3
Consumer Discretionary	11.9	14.6
Financials	11.7	16.5
Communication Services	8.3	6.7
Consumer Staples	5.8	4.5
Materials	5.7	5.9
Real Estate	3.3	1.7
Energy	1.2	0.9
Health Care	-	5.2
Utilities	-	1.2
Cash & cash equivalent	5.3	-

MSCI Breakdown, in % of AuM

BREAKDOWN BY COUNTRY (%)	Fund	Reference Index
Japan	100.0	100.0

The country displayed is the MSCI country, which can differ from the country of domicile, for some issuers

CAPITALIZATION BREAKDOWN (%)	Fund	Reference Index
< USD 2 Billion	6.6	7.0
USD 2 to 10 Billion	29.6	15.7
USD 10 to 100 Billion	38.2	49.8
> USD 100 Billion	20.3	27.5
Cash & cash equivalent	5.3	-

in % of AuM

FEES

Ongoing charges	1.00%
Max. sales charge	0.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	50,000 EUR or equivalent
NAV (29/05/2026)	162,656.34 EUR

The ongoing charges represent the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS INTERNATIONAL
Investment manager
ASAHI LIFE ASSET MANAGEMENT CO LTD
ALAMCO is the asset management company arm of Asahi Mutual Life Insurance Company, one of the oldest life insurance company in Japan. ALAMCO's approach to Japan equity markets aims at buying good companies at fair price, and fair companies at good price. Fundamental analysis, in-depth understanding of companies' business and environment, and conviction in decision-making jointly serve this objective, supported by experienced investment professionals and unique research capabilities.

Headquarters	Tokyo, Japan
Founded	1985
Assets Under Management (Billion)	US$ 11,7 / JPY 1 209,0 (31/12/2020)

Portfolio managers
Mitsuru Teshigahara : joined ALAMCO in 1997, and the investment team in 2002. CMA (Chartered Member of the Securities Analysts Association of Japan).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers Operating Services unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10,000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1 (the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

 The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 percent receive 5 stars, the following 22.5 percent 4 stars, the following 35 percent 3 stars, following 22.5 percent 2 stars, the last 10 percent receive 1 star. Funds are classified within 180 European categories.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he is Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "Ongoing charges" are defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any Sub-Fund or Share Class; the Ongoing charges shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The Ongoing charges paid by each Share Class, as indicated in each Sub-Fund's description, do not necessarily include all the expenses linked to the FCP's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such FCP. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable Ongoing charges, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the FCP's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable Ongoing charges, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the FCP's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-month earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/cash flow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed-income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed-rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Risk of capital loss: the net asset value is likely to fluctuate widely because of the financial instruments that make up the Fund's portfolio. Under these conditions, the invested capital may not be fully returned, including for an investment made over the recommended investment period.

Change in interest rate: The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

Counterparty risk: The Fund uses over-the-counter derivatives and/or temporary sales and repurchases of securities. These transactions, undertaken with one or more eligible counterparties, potentially expose the Fund to the risk that one of its counterparties could fail, which could lead to a default in payment.

Discretionary management risk: the Fund's discretionary management style is based on anticipating trends in the various markets in which the Fund manager operates. Consequently, there is a risk that the Fund will not always be invested in the best-performing markets.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

Small and mid cap risk: This is characterised by two main risks: First, a liquidity risk on the securities due to a low market depth associated with the small capitalisation of these companies. In fact, purchases/sales might not be made at the best price within the usual timeframe. Second, there may be fewer financial disclosure requirements for small and mid-cap companies than for large-cap companies. This may have an impact on the analyses carried out on these securities. The realisation of such risks may bring about a decline in net asset value.

Model risk: The UCITS management process is based on developing a systematic model that identifies signals based on past statistical results. There is a risk of the model not being efficient, as there is no guarantee that past market situations will recur in the future.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

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