

# Natixis - Loomis Sayles Euro ABS IG

## FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND <sup>(1)</sup>

SHARE CLASS: I/C (EUR) - FR0012100311

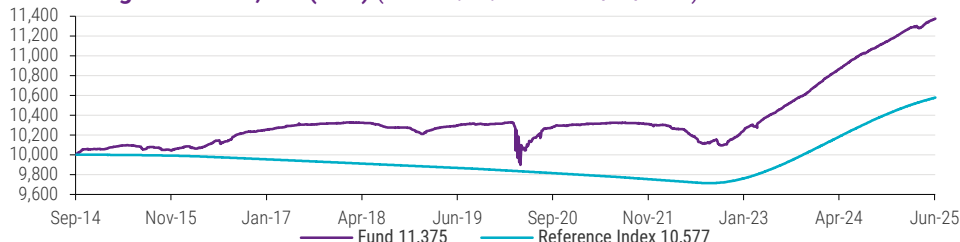
June 2025

### Fund highlights

- Invests mainly in high quality and liquid senior Investment Grade European Asset Backed Securities (ABS)
- Implements an active investment strategy based on a thorough analysis of each individual transaction
- Aims to achieve good diversification by collateral type, geography and transactions' parties (originators/servicers)
- Keeps a very low interest rate sensitivity by investing mostly in floating rate bonds
- SFDR Classification : Art. 8

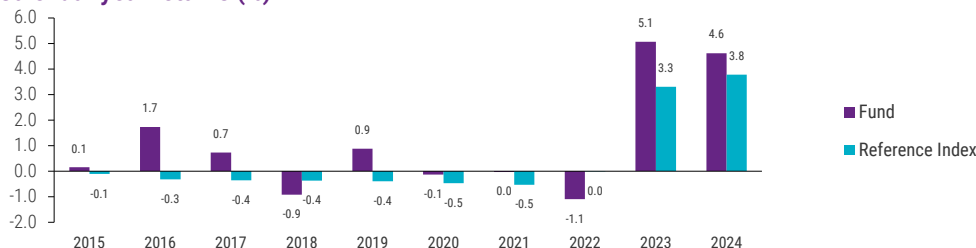
PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

### Illustrative growth of 10,000 (EUR) (from 01/09/2014 to 30/06/2025)



Reference Index before 13/06/2021 : EONIA Capitalized. Since 13/06/2021 : ESTR capitalized.

### Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	0.26	0.16
3 months	0.69	0.55
Year to date	1.61	1.23
1 year	3.62	3.02
3 years	11.94	8.83
5 years	11.53	7.67
10 years	12.98	5.80
Since inception	13.73	5.76

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	0.29	0.50	0.53	0.65
Reference Index Standard Deviation (%)	0.08	0.17	0.26	0.22
Tracking Error (%)	0.28	0.44	0.43	0.60
Fund Sharpe Ratio*	2.10	1.95	1.34	1.01
Reference Index Sharpe Ratio*	0.00	0.00	0.00	0.00
Information Ratio	2.11	2.19	1.67	1.11
Alpha (%)	1.82	-0.14	0.36	0.54
Beta	0.58	1.38	1.23	1.18
R-Squared	0.03	0.23	0.37	0.16

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

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	3.83	2.86
5 years	2.21	1.49
10 years	1.23	0.57
Since inception	1.19	0.52

### ABOUT THE FUND

#### Investment objective

The management objective of the UCITS is to obtain, for an investment with a duration equal to at least the recommended minimum duration (12 months), growth in the net asset value that exceeds €STR (Euro Short Term Rate), the day-to-day average rate of the money market, after deducing management fees.

#### Morningstar category <sup>TM</sup>

Other Bond

#### Reference Index

ESTR CAPITALISE

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

### FUND CHARACTERISTICS

Classification AMF	Bonds in euros
Legal structure	French mutual fund (FCP)
Share class inception	01/09/2014
Valuation frequency	Daily
Custodian	CACEIS BANK
Currency	EUR
Cut off time	12:30 CET D
AuM	EURm 51.9
Recommended investment period	12 months
Investor type	Institutional

### AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/C (EUR)	FR0012100311	NATEABI FP

### RISK PROFILE

Lower risk Higher risk

1	2	3	4	5	6	7
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The category of the summary risk indicator is based on historical data.

Due to its exposure to fixed income markets, the Fund may experience medium 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
- Counterparty risk
- Credit risk
- Debt securities
- Interest rate risk
- Liquidity risk
- Specific risk of securitisation instruments (ABS ...)
- Risk related to temporary sales and repurchases of securities and the management of financial guarantees
- Risks related to maturity
- Risks related to the legal structure
- Risks related to the number of participants
- Sustainability 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.

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), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

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

<sup>(1)</sup> Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

# Natixis - Loomis Sayles Euro ABS IG

## Portfolio analysis as of 30/06/2025

ASSET ALLOCATION (%)	Fund
ABS	89.2
Bonds Mutual Funds	9.7
Cash	1.1
<b>Total</b>	<b>100.0</b>

in % of AuM

TOP 10 HOLDINGS (%)	Fund
NAT-LS EU ABS OPP SI	9.7
NORIA 2024-DE1 A	3.9
DILSK 6-STS A	3.8
ACAHB 2025-1 A1	3.3
RLOC 2007-1X A3A	3.0
TOMMI 6 A	2.9
CANDI 2025-1 A	2.9
BPCL 2024-1 A	2.9
GDNRY 1 A2	2.8
DPF 2022-1 A	2.7
<b>Total</b>	<b>37.8</b>
<b>Number of securities per portfolio</b>	<b>51</b>

in % of AuM

CREDIT QUALITY (%)	Fund
AAA	68.4
AA+	7.5
AA	20.4
AA-	3.7

Average rating between S&P, Moody's and Fitch, using the S&P rating scale

AVERAGE RATING <sup>1</sup>
[AAA ; AAA-]

FIXED INCOME INDICATORS	
Modified duration bonds	0.16
WAL* / years	2.28

\*Expected weighted average life, based on Ostrum AM assumptions including on prepayments, transactions specific structural features, etc.

BREAKDOWN BY COUNTRY (%)	Fund
Netherlands	18.2
Germany	17.9
France	15.0
Italy	11.5
Portugal	9.9
Europe	8.7
Spain	7.4
Ireland	4.9
United Kingdom	3.3
Finland	3.3

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

AUM TYPE BREAKDOWN (%)	Fund
Consumer Credit	33.2
RMBS	32.4
Auto Financing	20.8
CLO	8.7
SME Financing	4.9

in % of AuM - Cash and Mutual Funds excluded



FEES	
All-in-Fee	0.30%
Max. sales charge	2.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	100,000 EUR or equivalent
NAV (30/06/2025)	1,137.05 EUR

The All-in fee represents 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**  
LOOMIS SAYLES (NETHERLANDS) B.V.

Loomis Sayles & Company has served the needs of institutional and individual investors for more than 80 years. As an actively managed, multi-style investment manager, the firm offers both traditional and highly specialized asset classes. Employing an opportunistic approach, balanced with disciplined, bottom-up research and quantitative risk analysis, the investment teams strive to produce above-average returns across asset classes and categories.

**Headquarters** Utrecht  
**Founded** 2021  
**Assets Under Management (Billion)** USD 412.1 / EUR 381.1 (31/03/2025)

**Portfolio managers**  
BOULINGUEZ Alexandre : started his career in finance in 2008. He joined Ostrum AM in 2011 ; he holds a Master's degree in Financial Markets from Toulouse Business School as well as a Specialized Master in Finance from ESC Paris and a Research Master in Banking, Monetary Theory and Finance from the University of Paris I - Panthéon-Sorbonne.

ANDRÉ Sébastien : started his career in finance in 2004. He joined Ostrum AM in 2004 ; he holds a Master's degree in Applied Mathematics and Social Sciences, and Master's degree in Financial Engineering from the University of Paris IX - Dauphine.

### INFORMATION

**Prospectus enquiries**  
**E-mail:** ClientServicingAM@natixis.com

### FUND MANAGER'S COMMENT

#### Macroeconomic and financial environment

In June 2025, Europe and the US faced a combination of economic uncertainties, political realignments and shifts in monetary policy.

In the Eurozone, the European Central Bank (ECB) cut interest rates by 25 basis points at its June meeting, citing a slowdown in core inflation and weaker economic momentum ahead. This decision lowered the deposit rate to around 2.0%. Meanwhile, preliminary data showed slightly better than expected first-quarter GDP growth, but leading indicators pointed to a weaker second quarter. The unemployment rate rose slightly to 6.3%.

On the political front, Europe has been very active on the international stage. At the NATO summit in The Hague on 24-25 June, member countries agreed to increase defence spending to 5% of GDP by 2035. Earlier this month, at the G7 summit (June 16-17 in Canada), leaders discussed global security, Ukraine, and the resilience of international trade. On 20 June, President Macron visited the United Kingdom to strengthen Franco-British relations, particularly in the areas of defence, nuclear energy and migration policy.

On the energy front, the European Commission announced on 27 June a proposal for a floating cap on Russian oil prices, aimed at adapting to market fluctuations and increasing the pressure of sanctions.

In the US, the Federal Reserve kept interest rates unchanged at its meeting on 12 June. Fed Chairman Jerome Powell hinted that a rate cut could be made as early as July, depending on future inflation data. Economic data released on 28 June showed GDP contracted by -0.5% in the first quarter, fuelling recession fears. Inflation data for May (published in mid-June) indicated disinflationary pressure as the core PCE index neared the Fed's 2% target.

On the political front, a major event took place on June 21, when President Trump signed the "Big Beautiful Bill", a sweeping spending and tax reduction plan adding \$3.3 trillion to the federal deficit. The bill provides for tax breaks for defence companies and large corporations, while cutting welfare programs, sparking intense partisan debate.

Markets reacted positively: in June, the S&P 500 gained around 5%, driven by the technology and artificial intelligence sectors, while European equities were more cautious in a context of geopolitical tensions.

#### The European ABS and CLO market

The total invested amounted to €14.7 billion (of which €5.6 billion in CLOs), compared with €10.8 billion (of which €3.3 billion in CLOs) in June 2024. This brings year-to-date cumulative issuance to €80.5 billion, compared to €78.6 billion over the same period in 2024. Although this year-to-date total marks an increase, it was driven by CLOs, while non-CLO issuance is down year-on-year, from €51.3 billion to €48.6 billion.

In June, 14 non-CLO transactions were placed with investors for a total of €9.1 billion. UK auto ABS and prime RMBS were the main drivers of these volumes, together accounting for 72% of non-CLO issuance. RMBS Prime issuance in the UK reached €2.8bn in June, the highest monthly volume since last October.

The strong auto ABS issuance from April to June enabled the sector to outperform 2024 levels, up 13% from €12.7 billion to €14.4 billion. Over the same three-month period, auto ABS issuance totalled €9.2 billion in 2025, compared with €6.9 billion in 2024.

June, along with February, was the second month to exceed 2024 levels in terms of non-CLO issuance, with a year-on-year increase from €7.5bn to €9.2bn. This was despite a week-long break due to the Global ABS conference. Volumes excluding CLOs in June reached the second highest monthly level in 2025.

Issuance in pound sterling remains the lowest year-to-date, down from €26.1bn at €22.2bn over the same period. Conversely, issues in euros increased (excluding CLOs), from €26 billion to €27.2 billion. Germany, Spain and Italy are already above their 2024 levels, while the Netherlands was down slightly.

June issuance was marked by significant oversubscriptions, with some mezzanine tranches covered up to ten times. This demand led to a significant tightening compared to IPTs (initial price indications), particularly in the peripheral European auto ABS sector, where senior spreads contracted by up to 10 basis points. Demand for core European ABS also remained strong, but the tightening was less pronounced, leading to a narrowing of the differential between peripheral assets and core assets during the month.

The technical configuration of supply continues to weigh on spreads, leading to a virtually one-way tightening, especially after the trade tariffs announcements that influenced market sentiment. After a sharp widening of spreads in early April due to US tariffs, the market rebounded strongly in May, which continued into June. This recovery helped to bring spreads close to their lowest levels of the year.

Investor appetite for mezzanine tranches remains strong, with spreads narrowing faster than for senior tranches, leading to a flattening of the curve. Excluding Dutch RMBS, non-CLO spreads are generally tighter than those seen on 1 January, with many sectors reaching or nearing their lowest levels of the year.

For European CLOs, new issues reached €30bn, 24% more than in the same period in 2024. Like in May, June was a strong month with €5.6bn issued via 14 deals and 14 managers. The reset/refinancing activity amounted to €21 billion.

CLO secondary spreads were broadly flat in June as investors turned to the primary market. Since the peaks in April, spreads have tightened from 25bp to 175bp across the entire CLO structure (current levels: AAA/AA/A at 120/180/220bp, BBB/BB/B at 320/600/850bp). However, AAA tranches remain wider than at the beginning of the year. Spreads are also wider than the annual lows reached in February 2025. This persistent underperformance of AAA tranches reflects a market in which subordinated tranches are attracting more demand, a trend already seen during the volatility of April.

#### Fund strategy and positioning

In terms of fund management, we pursued our investment policy over the month by selecting very high-quality, high-rated assets and particularly attractive in terms of both diversification and carry. Over the month, we therefore participated in several primary ABS transactions in the following sectors: German and French Auto, Dutch Residential as well as Italian Consumer.

The Loomis Sayles Euro ABS IG fund ended June 2025 with a positive performance of +0.28%/+0.26%/+0.28% for the SI/I/N units (net of management fees), i.e. a year-to-date performance of +1.65%/+1.61%/+1.58%, respectively.

#### 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

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#### Reference Index

The Sub-Fund is actively managed. The Reference Index is used for comparison purposes only. The Delegated Investment Manager remains free to choose the securities that make up the portfolio in accordance with the Sub-Fund's investment policy.

#### Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's 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 "All-in Fee" is 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 All-in Fee 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 All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the FCP's investments (such as the tax d'abonnement, brokerage fees, expenses linked to withholding tax reclaim) 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 All-in Fee, 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 All-in Fee, 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-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in the fund's portfolio. Price/cashflow 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.

#### Performance fees

The performance fee applicable to a particular share class is calculated according to an indexed assets approach, i.e. based on a comparison of the valued assets of the UCITS and the reference assets, which serves as a basis for the calculation of the performance fee. The reference period, which corresponds to the period during which the performance of the UCITS is measured and compared to that of the reference index, is capped at five years. The management company shall ensure that, over a performance period of a maximum five (5) years, any underperformance of the UCITS in relation to the reference index is compensated for before performance fees become payable. The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

#### 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.

**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.

**Credit risk:** (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

**Debt securities:** Debt securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

**Interest rate risk:** as certain alternative management strategies (interest rate arbitrage, futures funds, and global macro) may have either a positive or negative exposure to interest rates. These exposures may cause the fund's net asset value to fall in line with changes in the interest rate markets. However, this risk is limited through strategies which are not tied to the main interest rate markets.

**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.

**Specific risk of securitisation instruments (ABS ...):** for such instruments, credit risk is based mainly on the quality of the underlying assets which, by nature, can vary (bank receivables, debt instruments, etc.). Such instruments are the result of complex structures that may comprise legal risks and specific risks tied to the characteristics of the underlying assets. If such risks are realised, this may cause the fund's net asset value to fall.

**Risk related to temporary sales and repurchases of securities and the management of financial guarantees:** temporary sales and repurchases of securities are likely to create risks for the Fund, such as counterparty risk defined above. The management of guarantees may create risks for the Fund, such as liquidity risk (i.e., the risk that a security received as collateral is not sufficiently liquid and cannot be sold quickly if the counterparty defaults) and, where applicable, the risks associated with the re-use of cash deposited as collateral (i.e., mainly the risk that the Fund cannot repay the counterparty).

**Risks related to maturity:** many securities issued by securitisation vehicles are backed and replicate the flows of the underlying assets. The latter represent receivables for which the final debtors have the option of early repayment. As the early repayment rate is not fully known in advance, this results in relative uncertainty as to the exact maturity, and therefore the effective yield of these securities.

**Risks related to the legal structure:** securitisation vehicles (special purpose vehicles, securitisation funds, etc.) created specifically in connection with the structuring of a securitisation transaction are intended to be isolated from default, in particular in the event of default by the seller of the underlying assets, and to be fiscally neutral, in the interest of the holders of the debt securities or similar securities of the securitisation in question. The robustness of the legal structures in question, some of which use credit derivatives, is analysed by the rating agencies as part of the rating procedure, as well as by the management company. It should be noted that this robustness has generally not been submitted to the competent courts of the various jurisdictions concerned. Therefore, the management company will ensure the existence of a legal environment, in particular adequate legislation, allowing such legal structures to be set up under satisfactory security conditions.

**Risks related to the number of participants:** the smooth completion of a securitisation transaction requires the contribution of many participants: the servicer (collects the payments), counterparties to interest rate and/or currency swaps, etc. The very existence of this large number of participants creates a specific risk for debt securities or similar securities issued by securitisation vehicles, compared to debt or similar securities issued by traditional entities (industrial and commercial companies, banks, governments, etc.). However, the robustness and fitness of the various participants are subject to a specific analysis by the rating agencies as part of the rating procedure as well as by the management company.

**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.

Natixis Investment Managers International - a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a simplified joint-stock company (société par actions simplifiée – SAS) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

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**The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.**

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