



An affiliate of



Communication Marketing

OSTRUM SRI EUROPE MINVOL EQUITY

As of 31/01/2025

This fund is a Sub-fund of the Natixis AM Funds SICAV domiciled in Luxembourg and authorized by the financial regulator, the CSSF as a UCITS. Natixis Investment Managers International is the management company and has delegated financial management to Ostrum AM

Marketing Communication. Please refer to the prospectus of the fund and to the KIID before making any final investment decision
For investment professional use only.

- Enhancing your power to act



FUND RISKS

Ostrum SRI Europe MinVol Equity

Investing in Ostrum SRI Europe MinVol Equity Equity potentially involves the following risks:

- a risk linked to capital loss,
- equity securities,
- model,
- small and mid capitalization companies,
- exchange rates,
- geographic and portfolio concentration,
- derivatives,
- discretionary management,
- counterparty,
- durability,
- and changes in laws and/or tax regimes.

The net asset value may vary substantially on the upside as well as on the downside because of the financial instruments held in the portfolio. Under these circumstances, the invested capital may not be recovered entirely, even if the investment is held for the recommended investment period.

FUND'S ESG APPROACH - OVERVIEW

SUSTAINABLE INVESTMENT



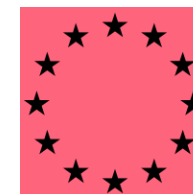
The fund promotes Environmental and social (E/S) characteristics and, although it does not aim at sustainable investment, it will include at least 0% of sustainable investments.

SUSTAINABLE INDICATORS Environmental, Social and Governance indicators



- Keep the fund's **Carbon Intensity** below that of the initial investment universe
- Maintain an average **level of independence of the Board of Directors** higher than that of the initial investment universe
- 20% of the less well rated securities from an ESG point of view are excluded from the investment universe

TAXONOMY ALIGNMENT



The management company considers it preferable, as a precautionary measure, to indicate that **the percentage of the fund's investments in activities aligned with the Taxonomy's environmental and social objectives represents 0%** of the net assets of the fund, as of the date of this document. However, the position will be reviewed as the underlying rules are finalised and the availability of reliable data increases over time.

For more information on the sustainability aspects of the fund, please refer to the document provided for in Article 10 of the SFDR entitled 'Publication of sustainability information' available on the website <https://www.im.natixis.com/fr/accueil>.

JANUARY 2025: KEY POINTS

Ostrum SRI Europe MinVol Equity

Performance: In January, the fund ended the month with a performance of +4.5%, while the MSCI Europe index finished the month at +6.5%. Over one year, the fund's performance stands at +11.9% compared to +13.8% for the index.

Markets: Equity markets started the year with a strong rally, driven, for once, by the outperformance of European indices, which are showing their best relative start to the year in 25 years. Despite the highly uncertain environment linked to a series of new tariff and policy measures proposed by the new U.S. administration, markets continued the upward momentum that began in October, focusing on promises of tax cuts and deregulation. However, large technology stocks were temporarily impacted by the announcement of the presentation of the Chinese generative AI model, DeepSeek, whose performance and efficiency were reported to be superior to that of American competitors. This announcement also largely explains the geographical and factor rotation towards value that occurred during the month.

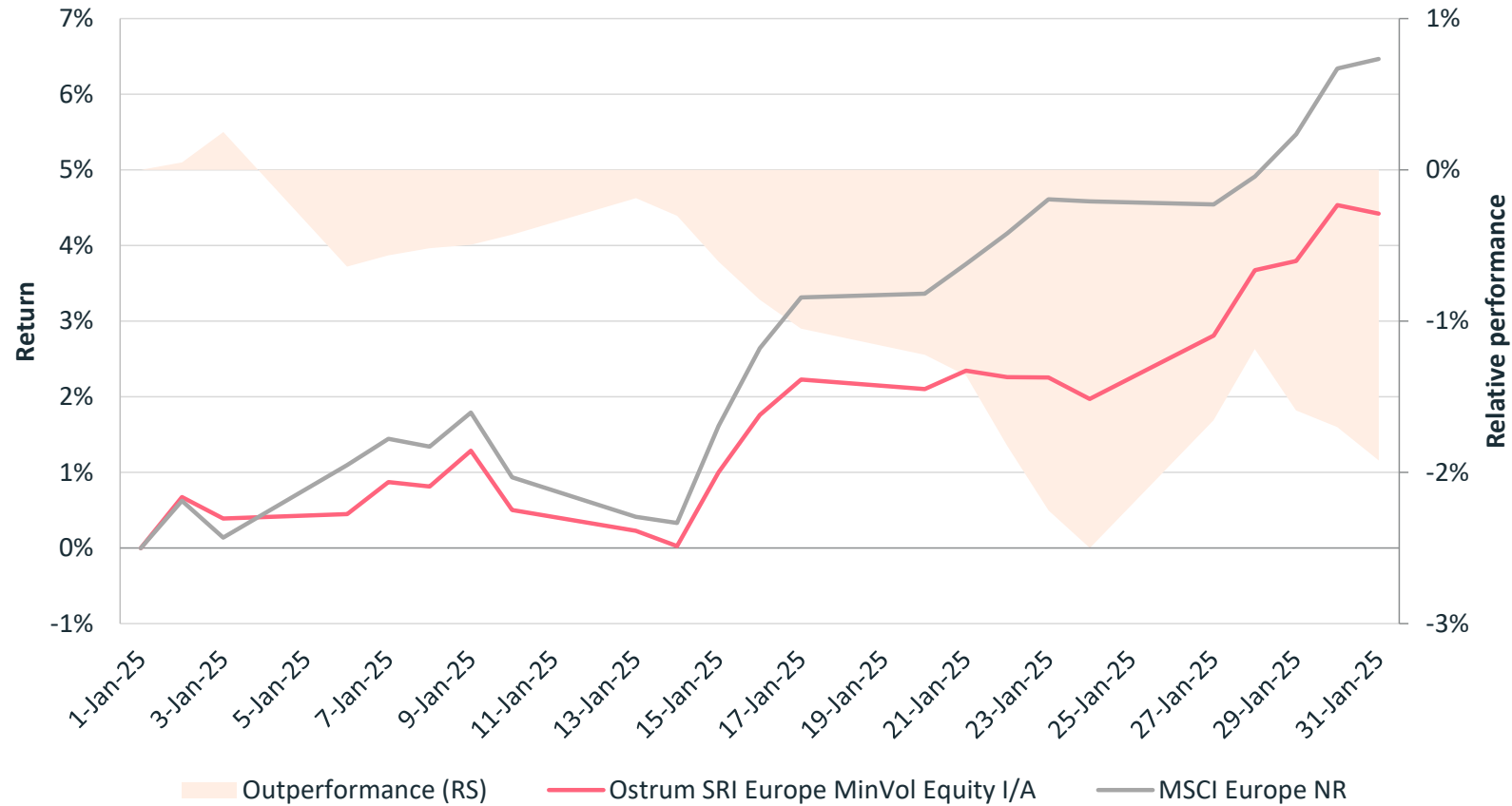
Finally, from an economic perspective, the situation remains solid, thanks to the robustness of American consumption, while diffusion indicators in the Eurozone are showing slight improvement. Nevertheless, all eyes are on the impacts of the new measures expected from the United States. The U.S. Federal Reserve now seems to be operating in this direction, signaling more caution before continuing its monetary easing policy.

Performance Analysis: In January, the fund tailed the strong momentum of European indices but underperformed on a relative basis, impacted by its overweight in more defensive segments that underperformed (Consumer Staples, Utilities) as well as by its underweight in Banks within Finance and Luxury within Consumer Discretionary, which outperformed. Conversely, we would like to highlight the continued good performance within Healthcare (Orion, bioMérieux, Fresenius), Telecommunications (Deutsche Telekom, Scout), Technology (Dassault Systèmes, Capgemini), and Energy (GTT).

Source: Ostrum, Bloomberg. Figures refer to previous years. Past performance does not guarantee future results.

YTD PERFORMANCE

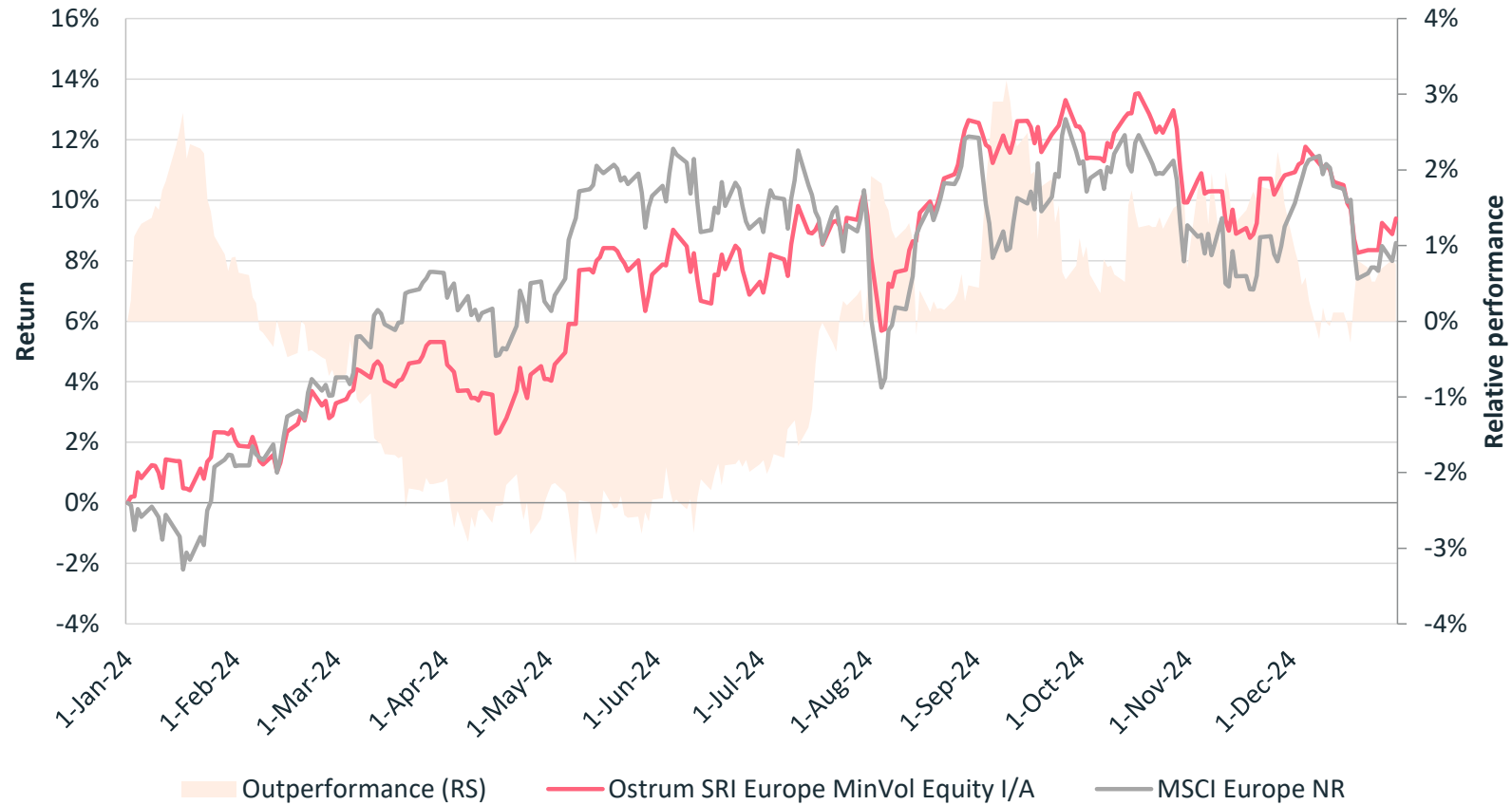
Ostrum SRI Europe MinVol Equity



Source: Ostrum, Bloomberg. Figures refer to previous years. Past performance does not guarantee future results.

2024 PERFORMANCE

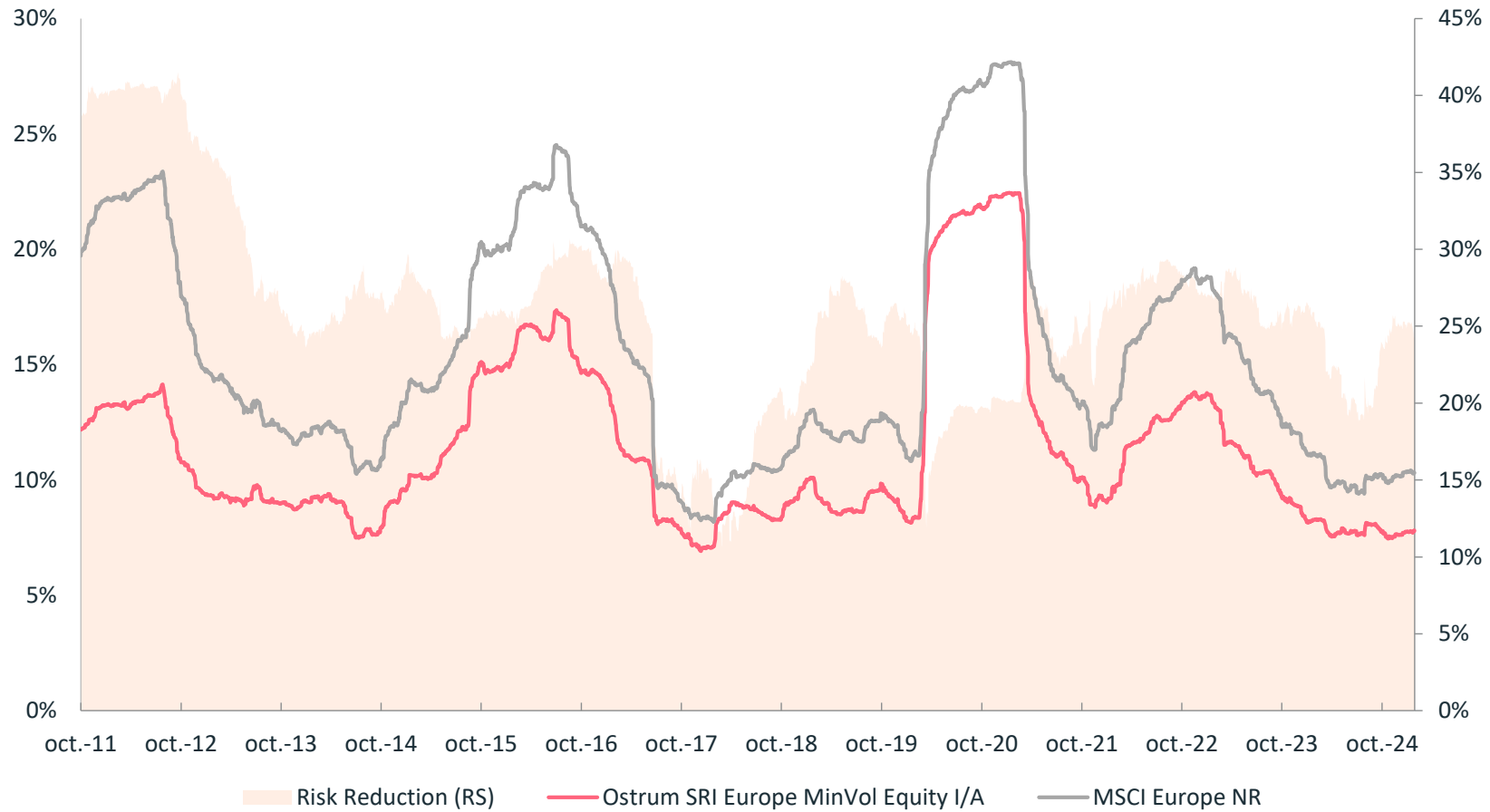
Ostrum SRI Europe MinVol Equity



Source: Ostrum, Bloomberg. Figures refer to previous years. Past performance does not guarantee future results.

VOLATILITY REDUCTION

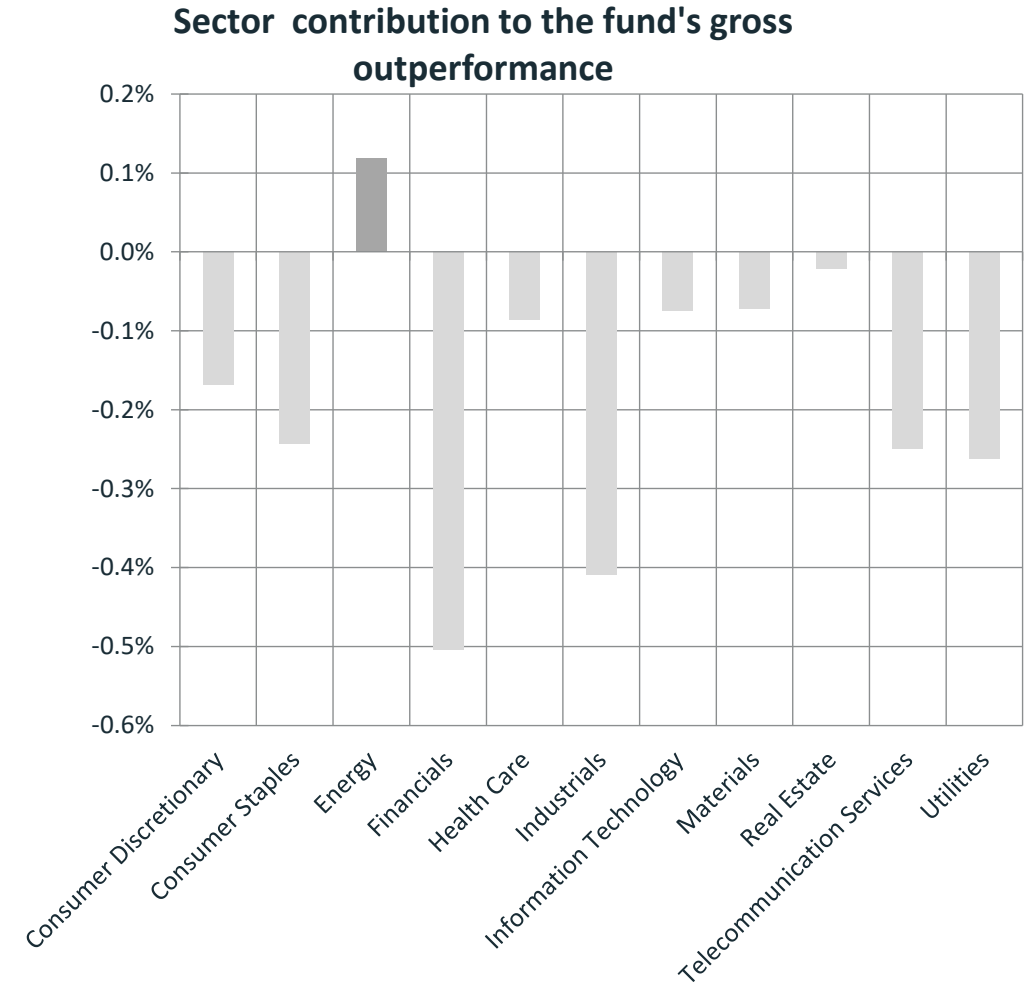
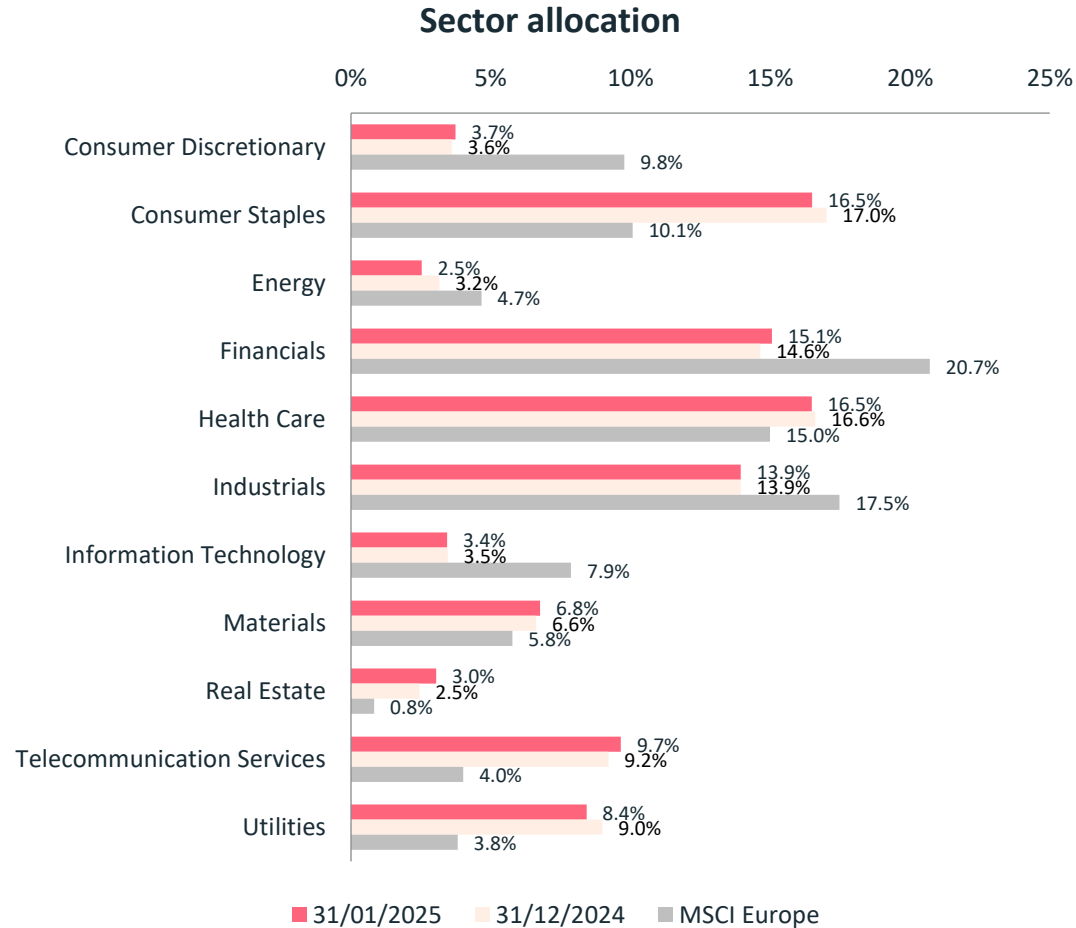
Ostrum SRI Europe MinVol Equity



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JANUARY 2025 – SECTOR VIEW

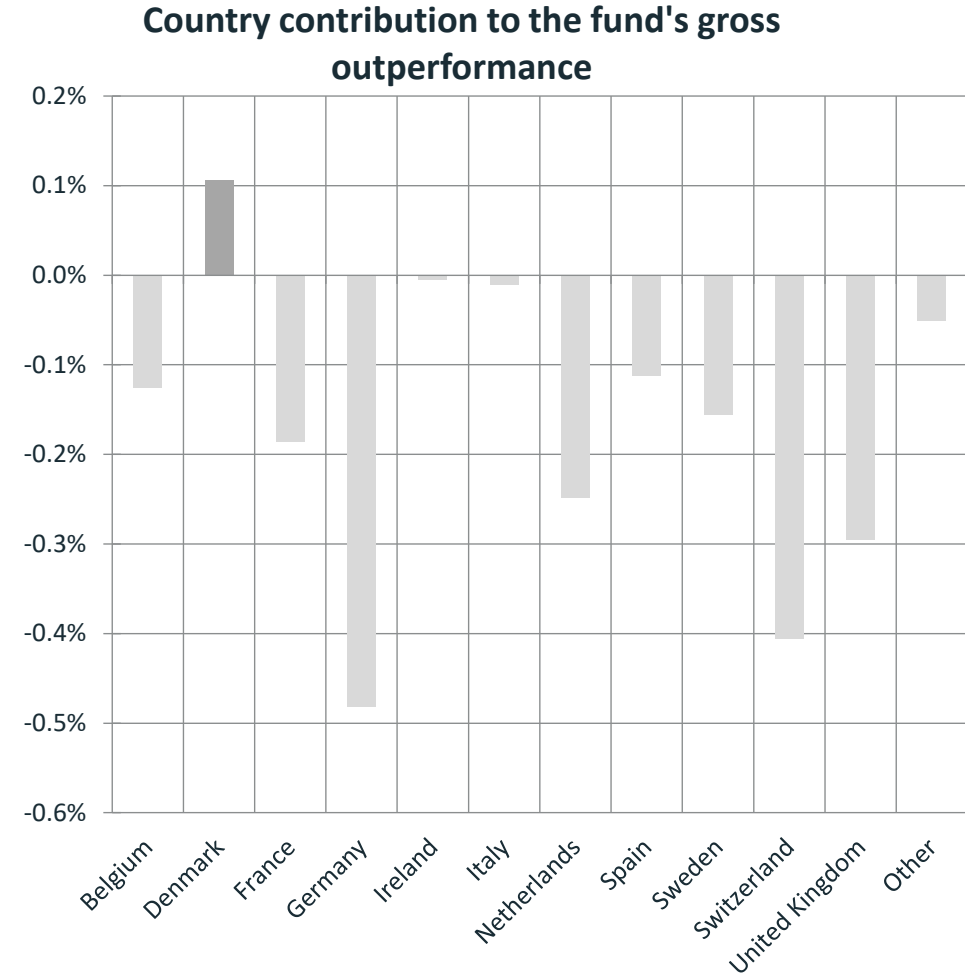
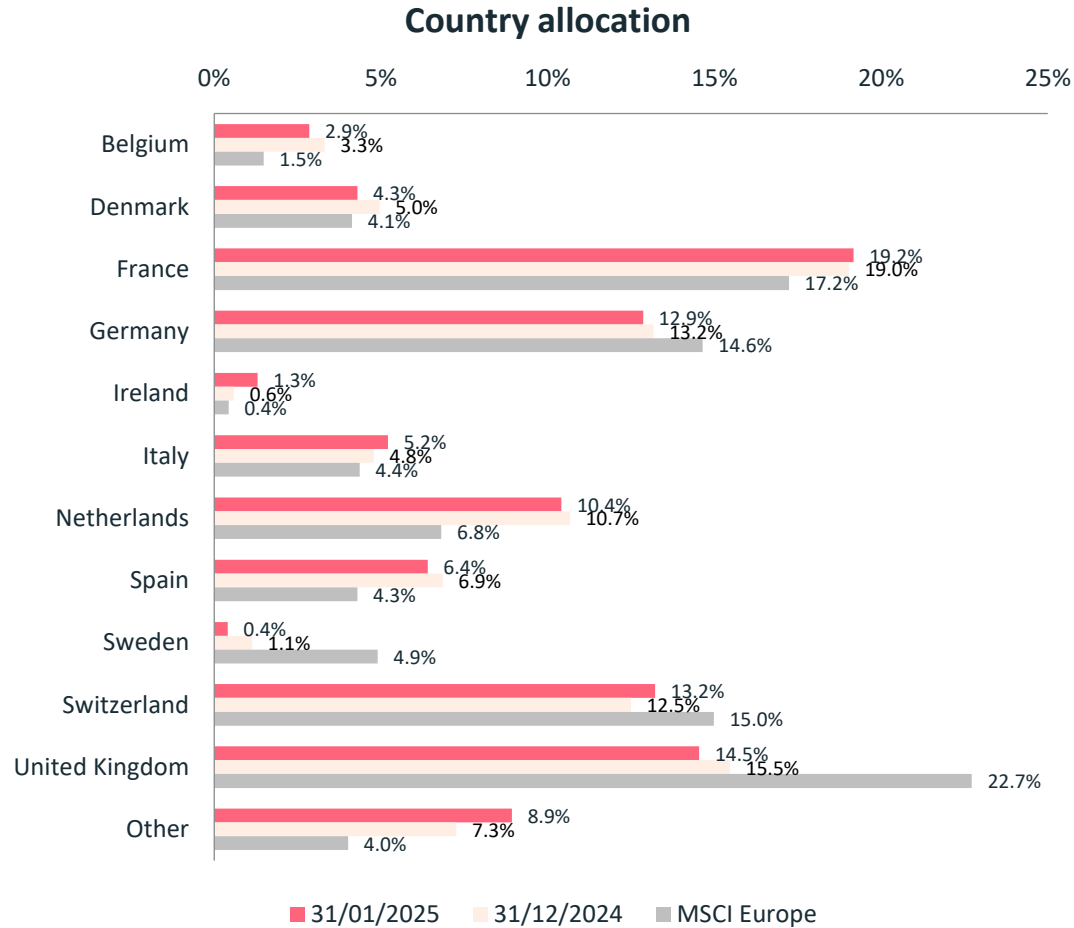
Ostrum SRI Europe MinVol Equity



Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

JANUARY 2025 – GEOGRAPHIC VIEW

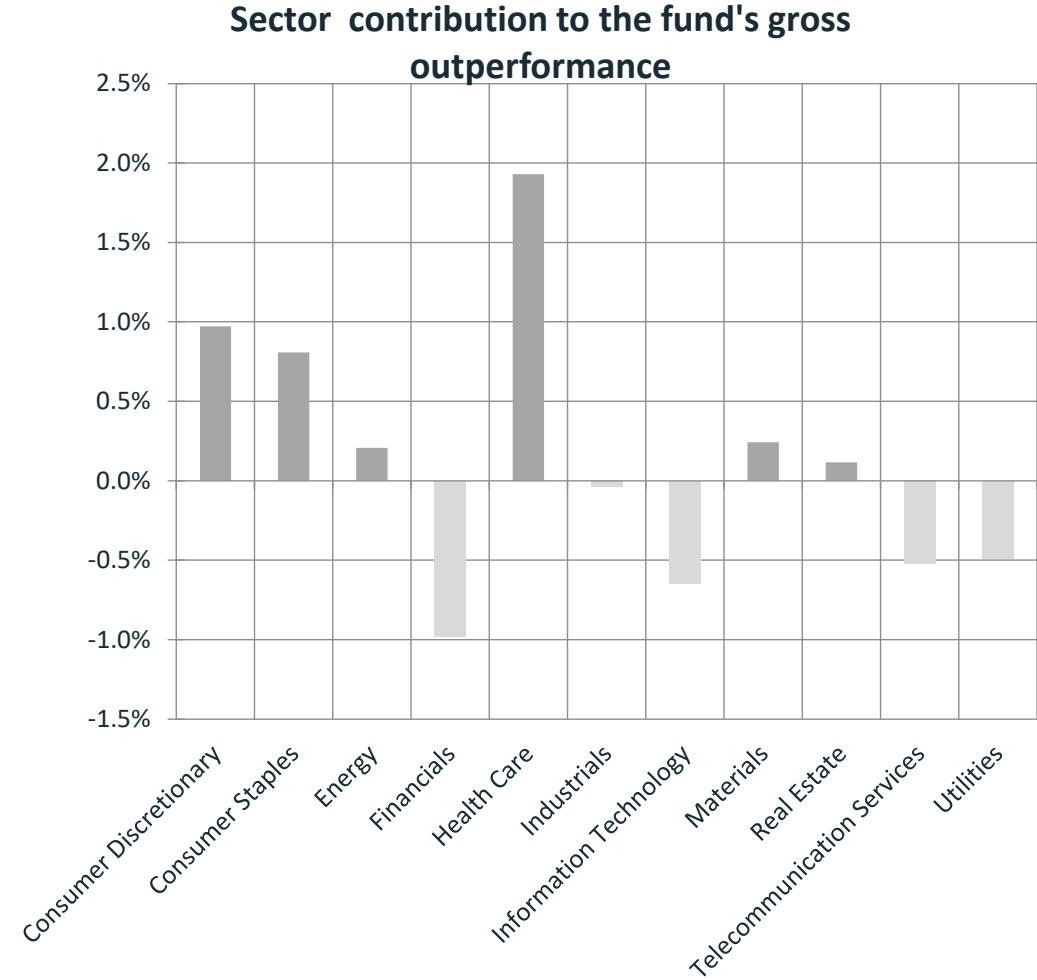
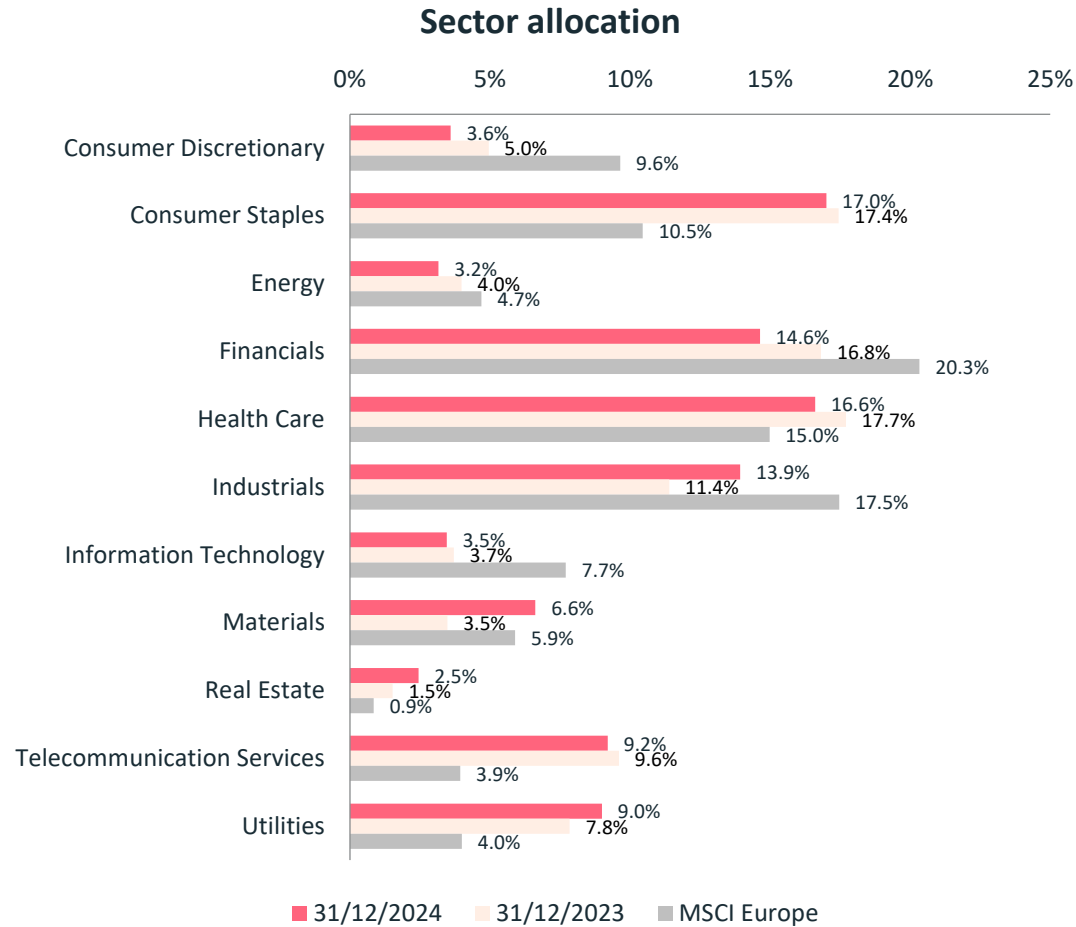
Ostrum SRI Europe MinVol Equity



Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

2024 – SECTOR VIEW

Ostrum SRI Europe MinVol Equity

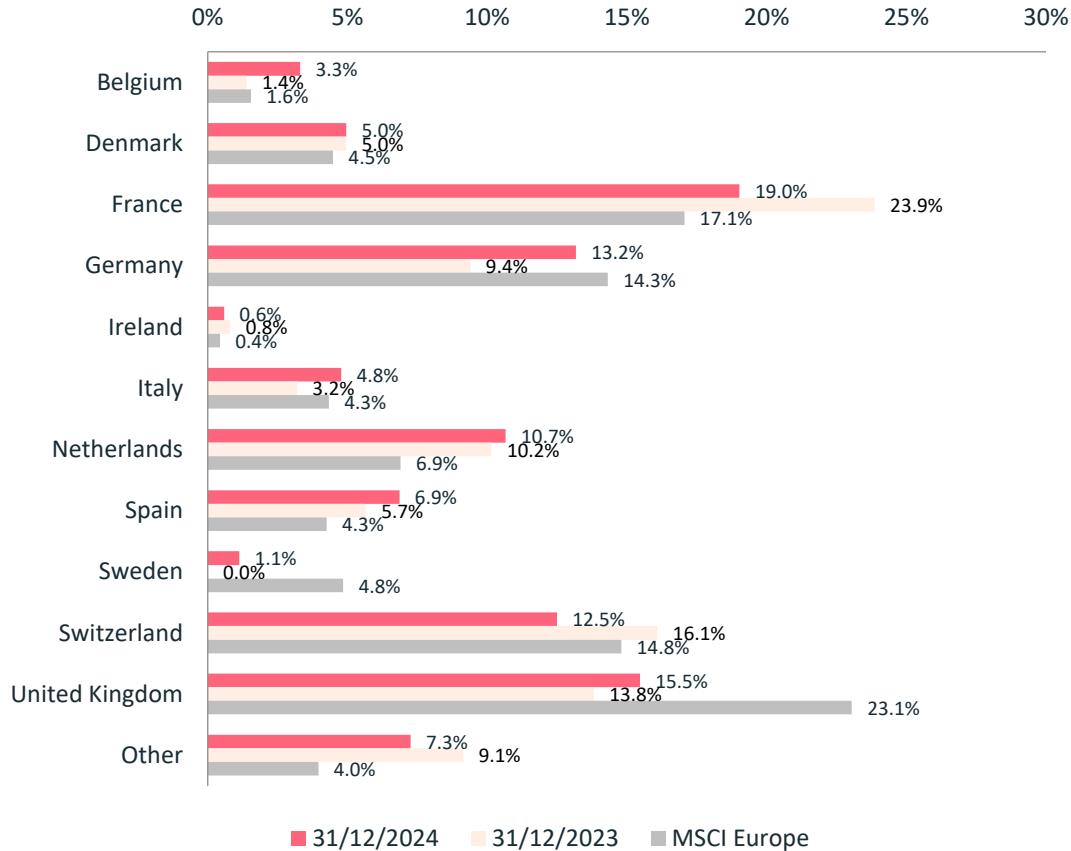


Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

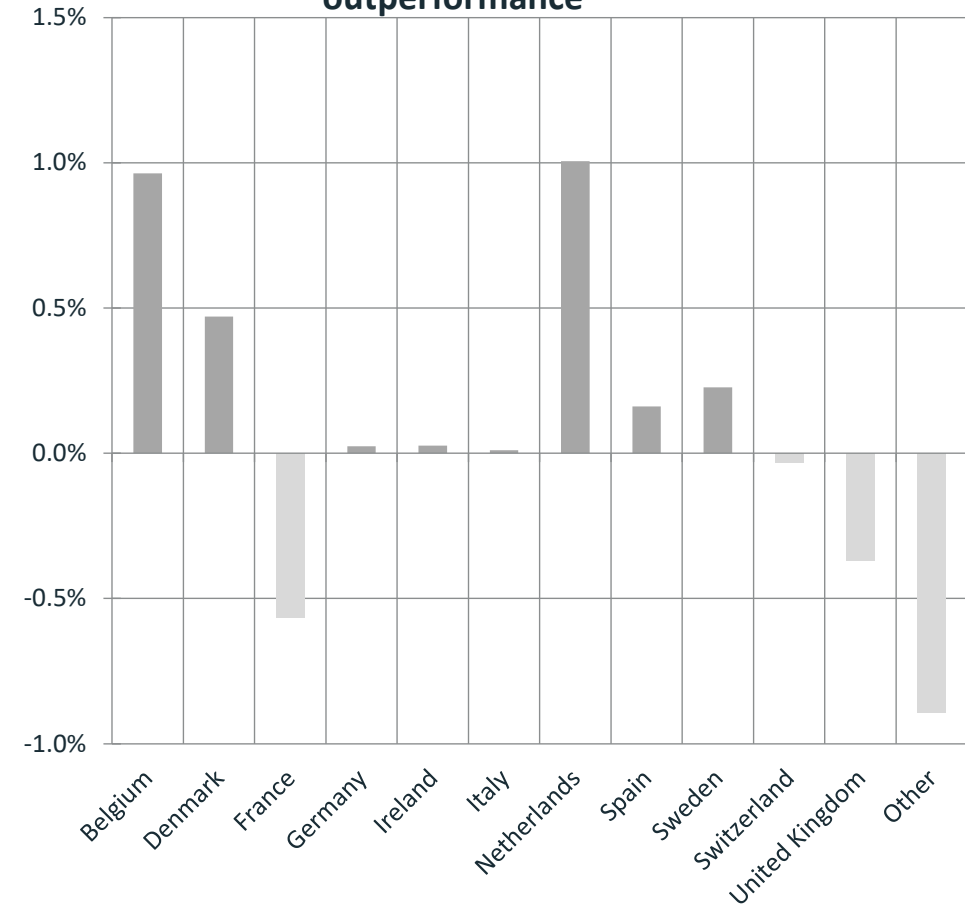
2024 – GEOGRAPHIC VIEW

Ostrum SRI Europe MinVol Equity

Country allocation



Country contribution to the fund's gross outperformance



Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

JANUARY 2025 – RELATIVE PERFORMANCE CONTRIBUTORS

Ostrum SRI Europe MinVol Equity

	Port Avg Weight	Performance	Total Effect
Novo Nordisk A/S Class B	0.99	-2.77	0.16
Gaztransport & Technigaz SA	1.58	15.01	0.13
Orion Oyj Class B	0.79	22.35	0.11
Diageo plc	--	-5.79	0.08
Unilever PLC	--	0.65	0.08
Royal KPN NV	1.90	-0.68	-0.13
SAP SE	0.67	13.63	-0.13
Tryg A/S	1.67	-2.82	-0.15
Compagnie Financiere Richemont SA	--	27.67	-0.17
QinetiQ Group plc	1.24	1.24	-0.22

Source: Ostrum, Factset as of 31/01/2025.. Reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of any regulated financial activity

2024 – RELATIVE PERFORMANCE CONTRIBUTORS

Ostrum SRI Europe MinVol Equity

	Port Avg Weight	Performance YTD	Total Effect
CaixaBank SA	1.51	53.59	0.56
Pearson PLC	1.24	42.47	0.52
UCB S.A.	0.73	145.46	0.50
Unilever PLC	2.05	29.40	0.49
Novo Nordisk A/S Class B	1.65	-9.90	0.46
HSBC Holdings Plc	0.56	42.83	-0.30
Vivendi SE	1.36	-20.79	-0.34
Carrefour SA	1.33	-13.55	-0.43
EDP-Energias de Portugal SA	0.95	-29.31	-0.48
SAP SE	0.54	70.97	-0.71

Source: Ostrum, Factset as of 31/01/2025. Reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of any regulated financial activity

TOP 10 POSITIONS

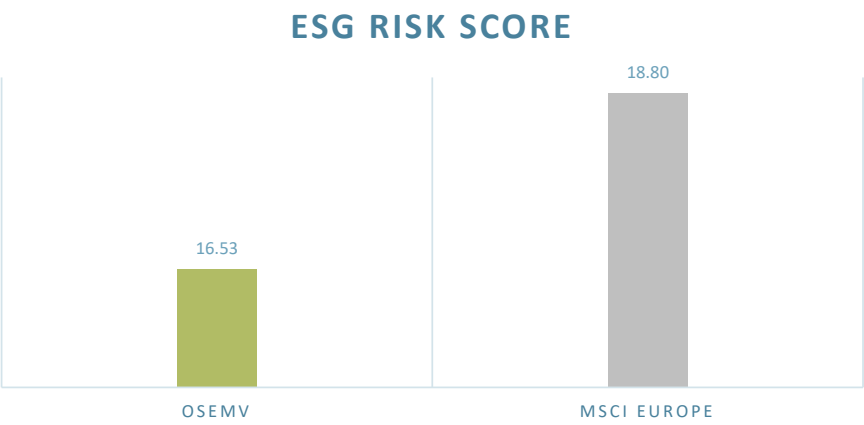
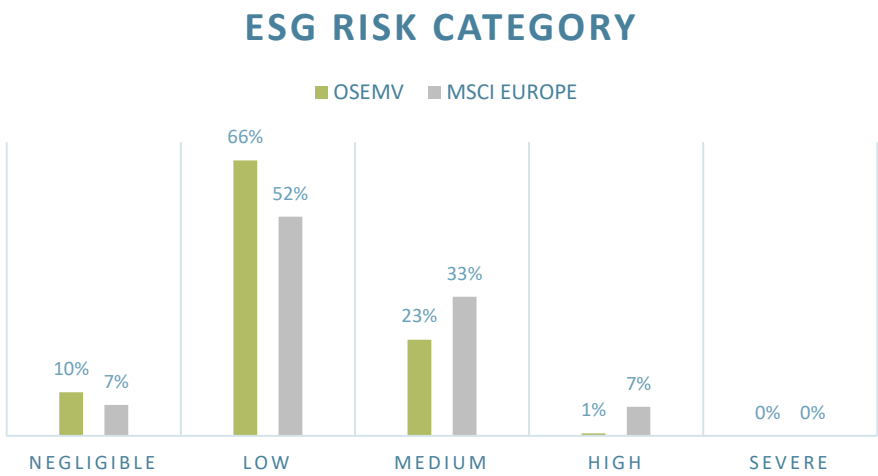
Ostrum SRI Europe MinVol Equity

Novartis AG	2.75
Wolters Kluwer N.V.	2.22
Unilever PLC	2.02
London Stock Exchange Group plc	1.87
Danone SA	1.86
Royal KPN NV	1.84
Deutsche Boerse AG	1.79
Getlink SE	1.77
Koninklijke Ahold Delhaize N.V.	1.68
Deutsche Telekom AG	1.66

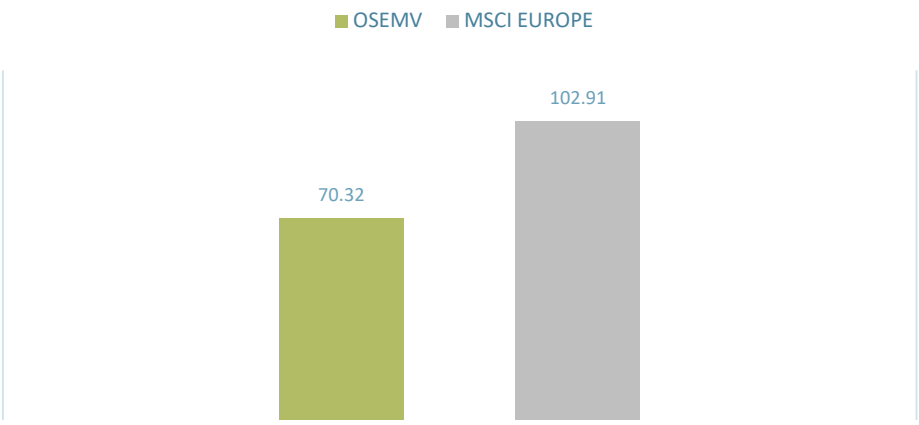
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ESG REPORT

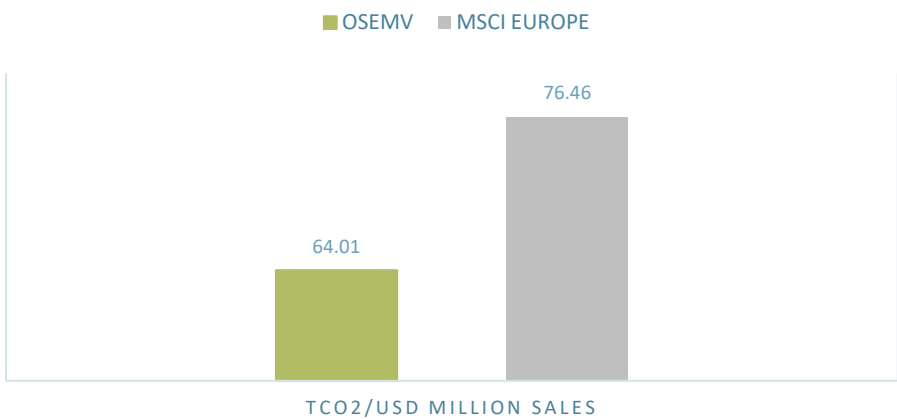
Ostrum SRI Europe MinVol Equity



CARBON EMISSIONS/M€ INVESTED



CARBON INTENSITY



Source: Ostrum, Sustainalytics, as of 31/01/2025. A company's ESG Risk Rating score is assigned to one of five ESG risk categories in the ESG Risk Rating:
Negligible Risk (Overall Score of 0-9.99 points): Enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors - **Low Risk** (10-19.99 points): Enterprise value is considered to have a low risk of material financial impacts driven by ESG factors - **Medium Risk** (20-29.99 points): Enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors - **High Risk** (30-39.99 points): Enterprise value is considered to have a high risk of material financial impacts driven by ESG factors - **Severe Risk** (40 and higher points): Enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors - The higher the score the higher the risk of material financial impacts driven by ESG factors. The carbon data used covers Scope 1 and 2 (Scope 3 is not included). Data from external sources and unaudited information and may require subsequent modifications. No responsibility or liability is accepted by (affiliate) for the adequacy, accuracy, completeness or reasonableness of such information.

CHARACTERISTICS

Ostrum SRI Europe MinVol Equity

Management company
Delegated Management company
Custodian

Natixis Investment Managers International
Ostrum Asset Management
Brown Brothers Harriman

Legal form
 UCITS/AIF
 Sub-fund inception date
 Performance start date
 Recommended investment horizon

Sub-fund of the Luxembourg-domiciled Natixis AM Funds SICAV
 UCITS
 17 June 2013
 30 September 2010
 5 years

ISIN

I Share	R Share	SI Share
LU0935229152	LU0935229400	LU0935229079

Reference currency

EUR

Income allocation

Accumulation

Accumulation

Distribution

All-In Fees (p.a.)

0.75%

1.8%

0.45%

Minimum initial subscription

EUR 50,000

None

EUR 25,000,000

Minimum holding

One share

None

EUR 25,000,000

Maximum subscription fee including taxes ⁽¹⁾

None

4%

None

Maximum redemption fee including taxes

None

Performance fee including taxes

None

Minimum share fraction

One ten-thousandth

Net Asset Value calculation

Every business day in both Luxembourg and France

Cut-off time

D 1.30pm (Luxembourg time)

Extracted from the sub-fund's prospectus. (1) Not paid to the sub-fund. Basis: net assets. Other share classes are available. Please refer to the sub-fund's legal documentation.

DISCLAIMER

Swing Pricing

In order to protect fund's shareholders, a methodology of adjustment of the Net Asset Value is implemented, including a trigger threshold. It is not possible to precisely forecast if this mechanism will be applied in the future, neither the frequency at which the management company will implement these adjustments. More information on this methodology called "swing pricing" on our website www.ostrum.com.

Redemption cap mechanism ("Gates")

The management company may implement the so-called "Gates" mechanism to spread out redemption requests from the Fund's investors over several net asset values, if they exceed a certain level, determined objectively. It may decide not to execute all redemptions at a single net asset value, regardless of the implementation of the management strategy, in the event of "unusual" market conditions that degrade liquidity in financial markets and if it is in the best interest of the investors.

OSTRUM ASSET MANAGEMENT

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The characteristics, fees and risk return profile connected to investment in a fund are described in the Key Information Investor Document (KIID) of this fund. The KIID and periodic documents are available from Ostrum Asset Management upon request. In the case of funds that qualify for a special tax status, we remind potential investors that the special tax conditions depend on the individual situation of each customer and that such conditions may be subject to future modification.

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Under Ostrum Asset Management's social responsibility policy, and in accordance with the treaties signed by the French government, the funds directly managed by Ostrum Asset Management do not invest in any company that manufactures, sells or stocks anti-personnel mines and cluster bombs.

Ostrum Asset Management voting and engagement policy as well as transparency code are available on its website : www.ostrum.com

Ostrum Asset Management

Asset management company regulated by AMF under n° GP-18000014 – Limited company with a share capital of 50 938 997 euros – Trade register n°525 192 753 Paris VAT: FR 93 525 192 753 – Registered Office: 43, avenue Pierre Mendès-France, 75013 Paris – www.ostrum.com

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Amounts shown are expressed in USD unless otherwise indicated.

Natixis Investment Managers may decide to terminate its marketing arrangements for this fund in accordance with the relevant legislation



Ostrum Asset Management

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Limited company with a share capital of 50 938 997 euros

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INVESTMENT MANAGERS