



An affiliate of



*Marketing Communication*

# OSTRUM SRI GLOBAL 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  
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# FUND RISKS

## Ostrum SRI Global MinVol Equity

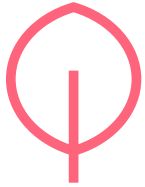
Investing in Ostrum SRI Global MinVol Equity potentially involves the following risks:

- a risk linked to capital loss,
- equity securities,
- model,
- small and mid capitalization companies,
- emerging markets,
- 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 Global MinVol Equity

**Performance:** In January, the fund ended the month with a performance of +2.9%, while the MSCI AC World index finished the month at +3.0%. Over one year, the fund's performance stands at +15.2% compared to +26.1% 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.

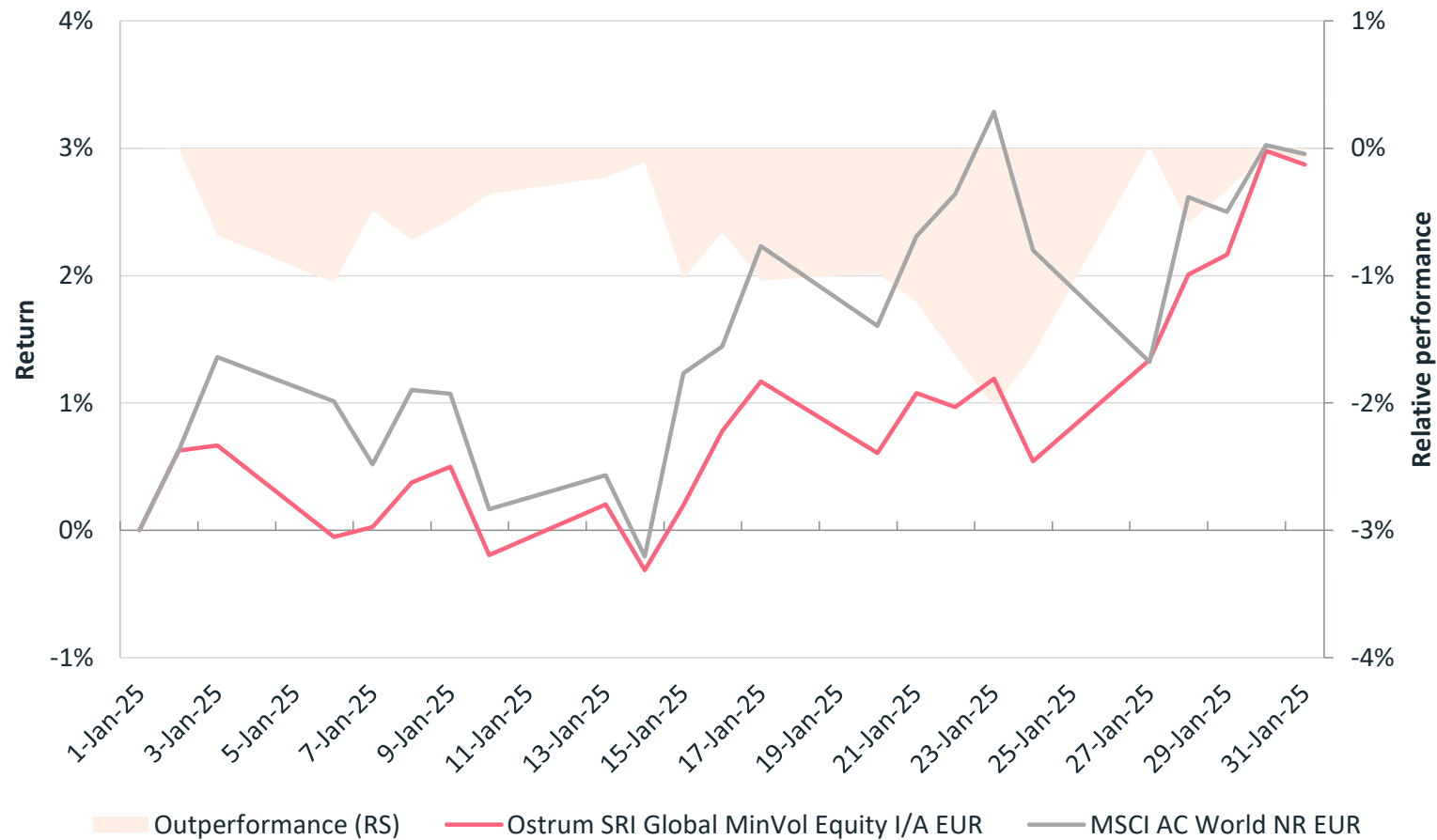
Finally, from an economic perspective, the situation remains solid, thanks to the robustness of American consumption, while diffusion indicators in the Eurozone are showing slight improvement. Nevertheless, all eyes are on the impacts of the new measures expected from the United States. The U.S. Federal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

**Performance Analysis:** In January, despite the strong progress of global markets and the low beta of our strategy, the fund's performance tracked that of the index, thanks to a positive selection effect. The main positive contributor was our underweight in U.S. Tech, which underperformed, followed by our selection of stocks in Energy (Baker Hughes, MOL) and European Industrials (Leonardo, Wolters Kluwer, GEA), which outperformed.

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

# PERFORMANCE YTD

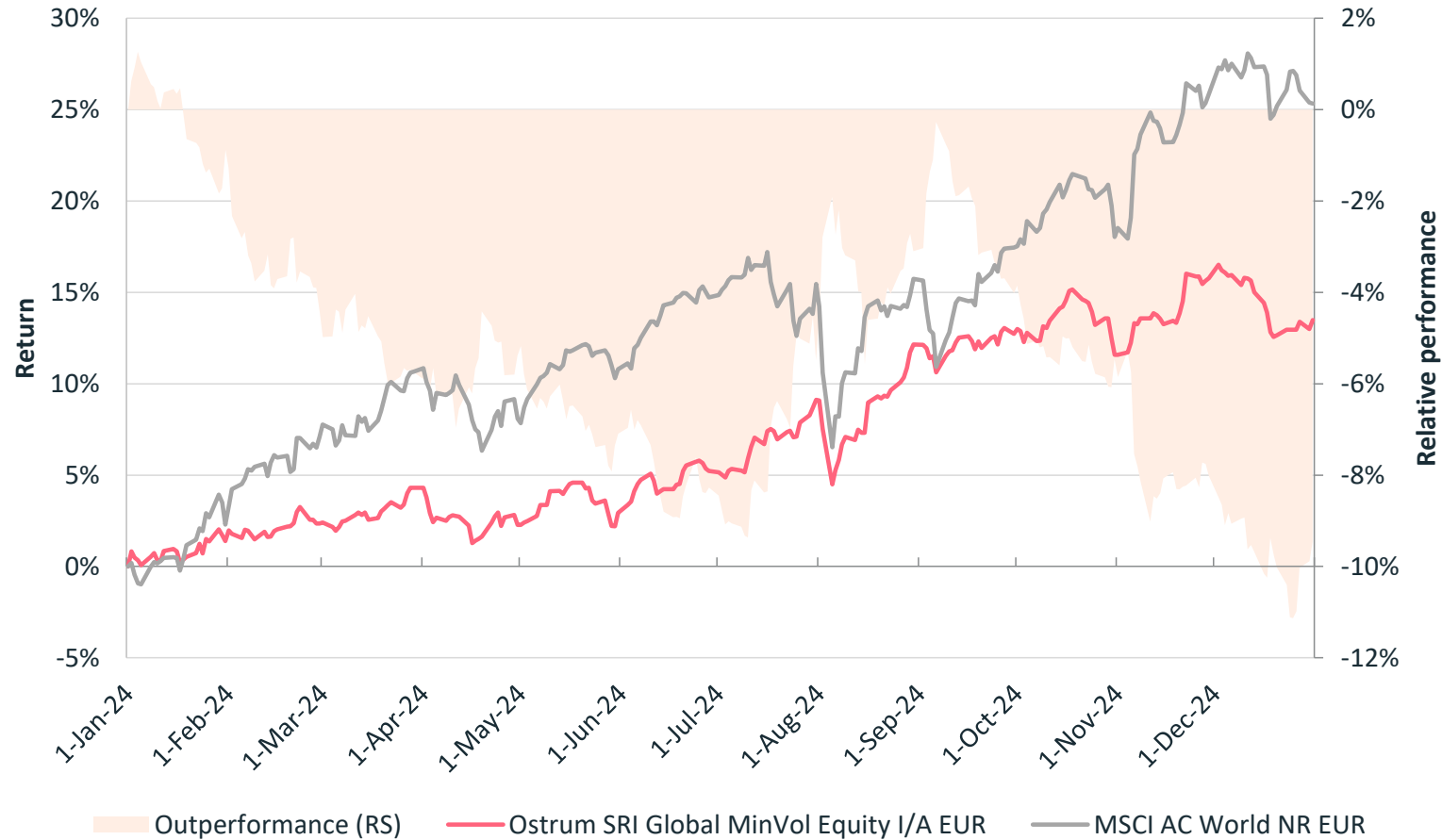
## Ostrum SRI Global MinVol Equity



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

# PERFORMANCE 2024

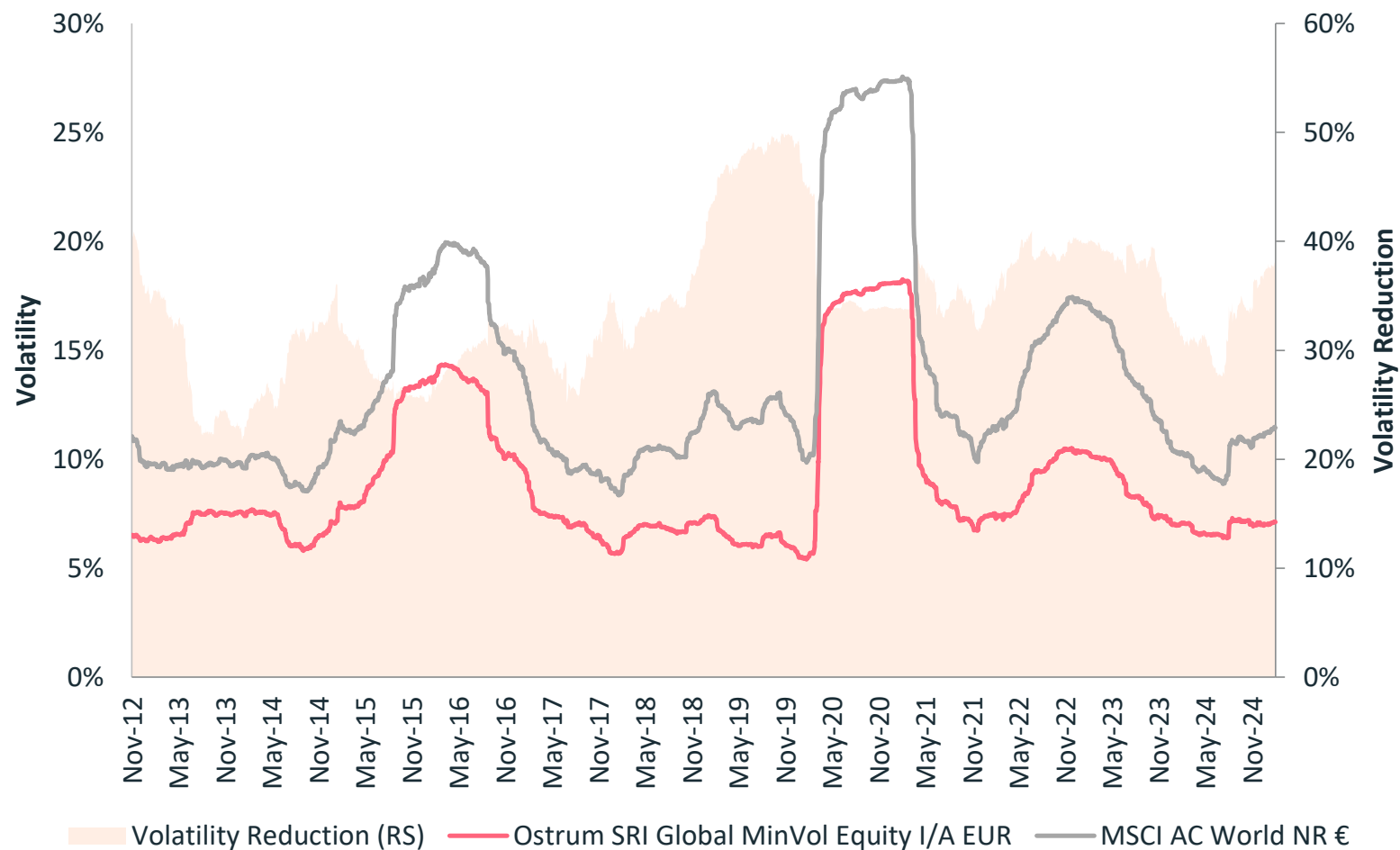
## Ostrum SRI Global MinVol Equity



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

# 1Y ROLLING VOLATILITY REDUCTION

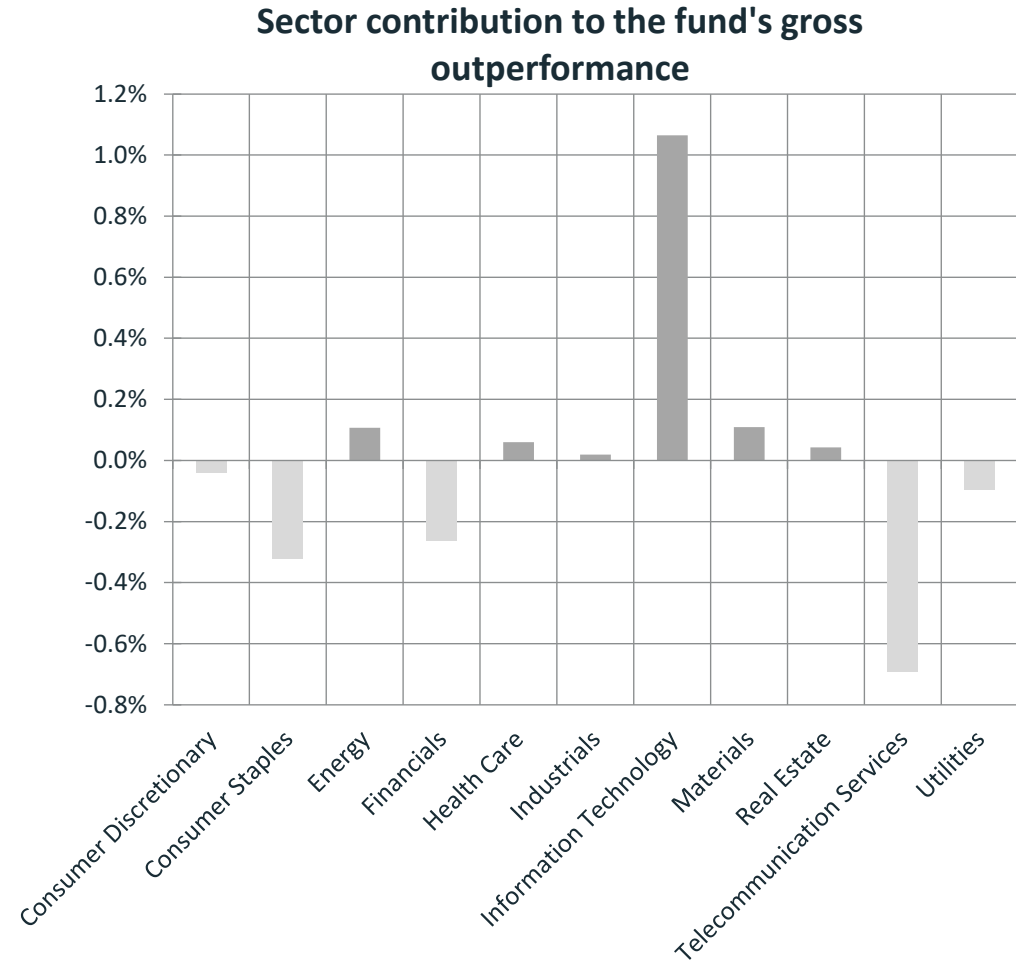
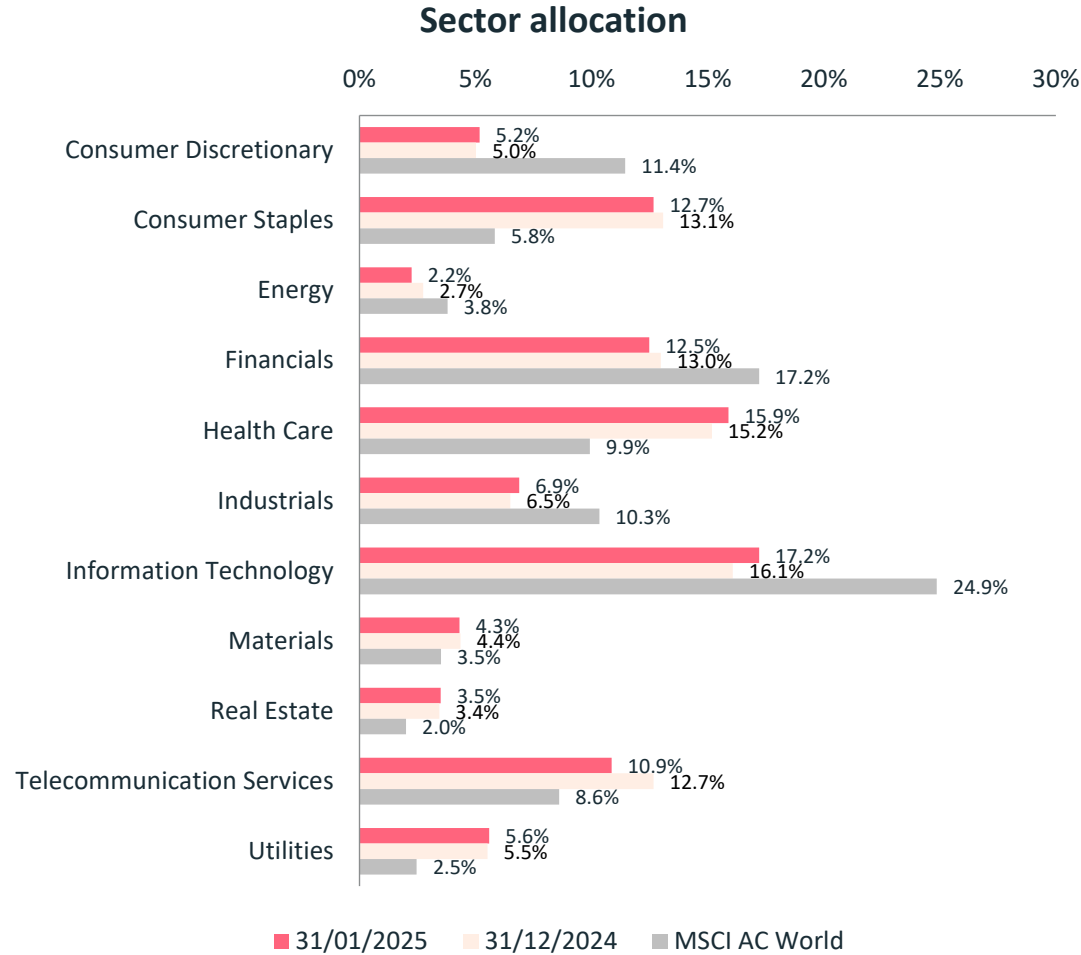
## Ostrum SRI Global MinVol Equity



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

# JANUARY 2025 – SECTOR VIEW

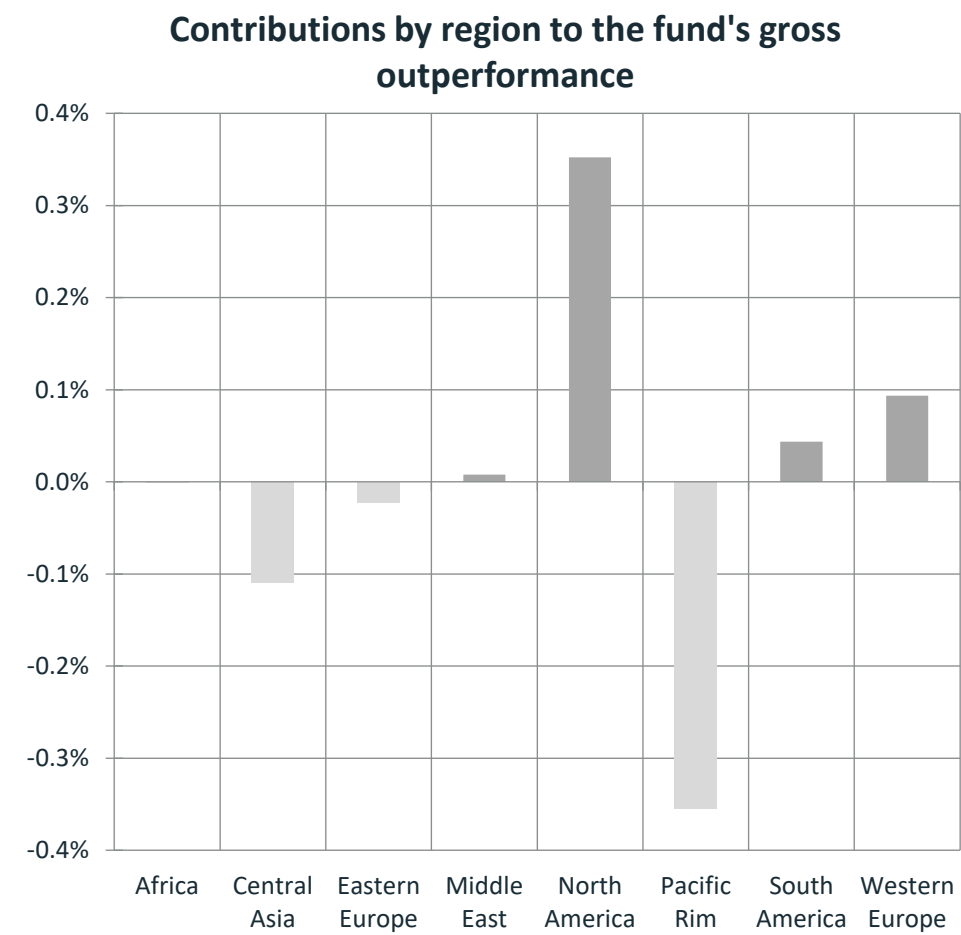
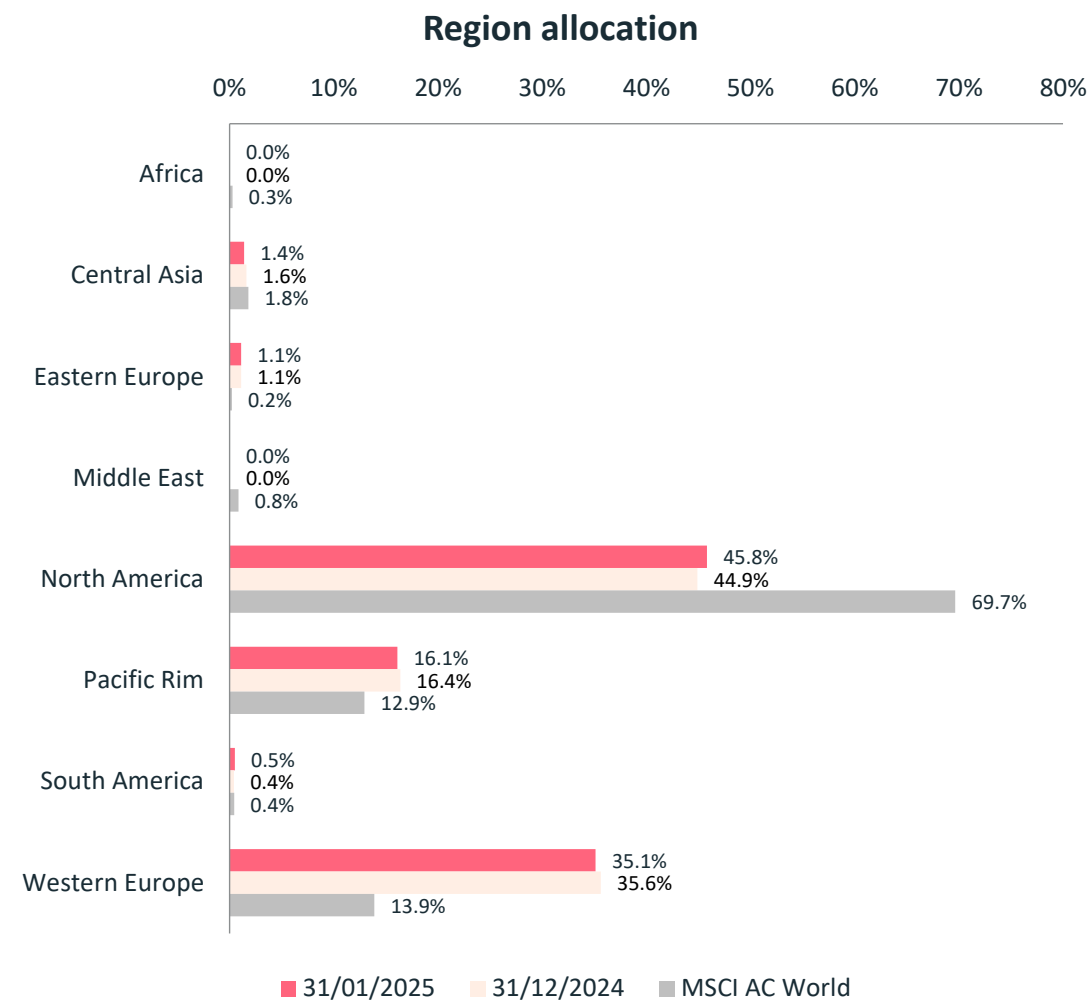
## Ostrum SRI Global MinVol Equity



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

# JANUARY 2025 – COUNTRY VIEW

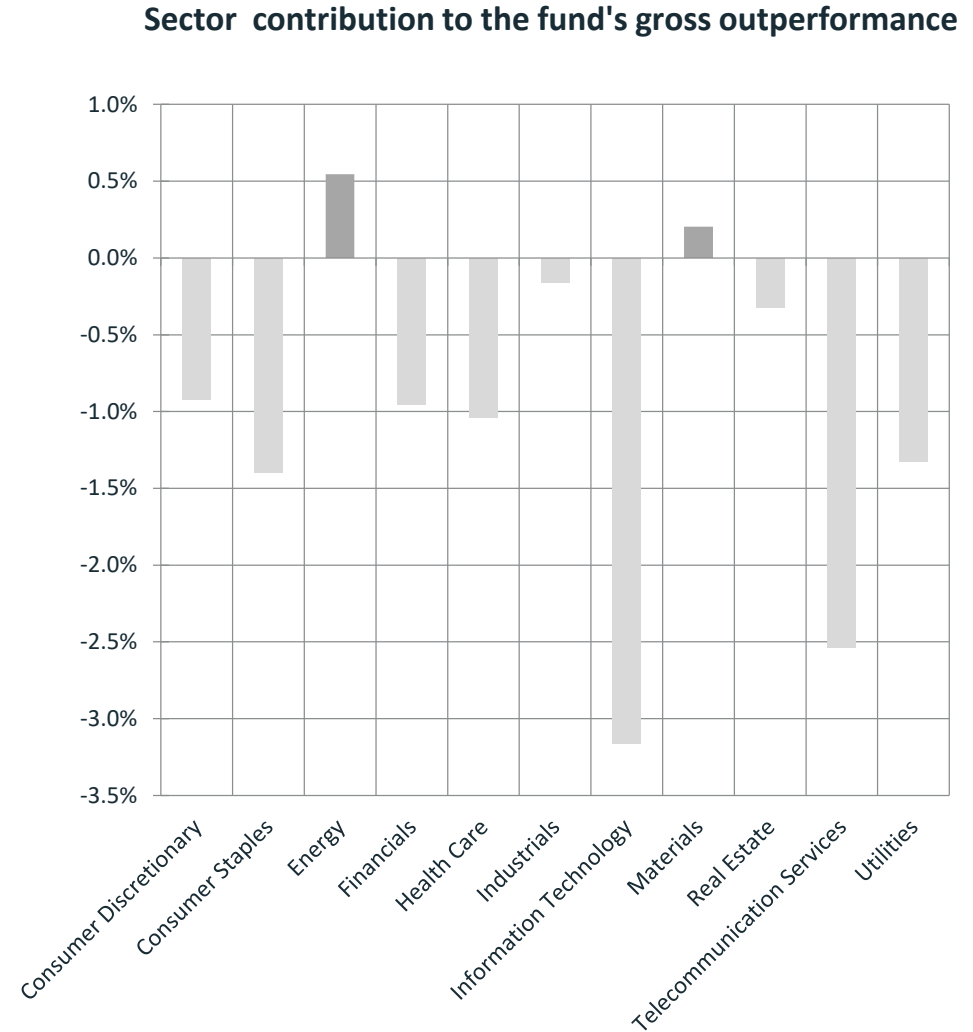
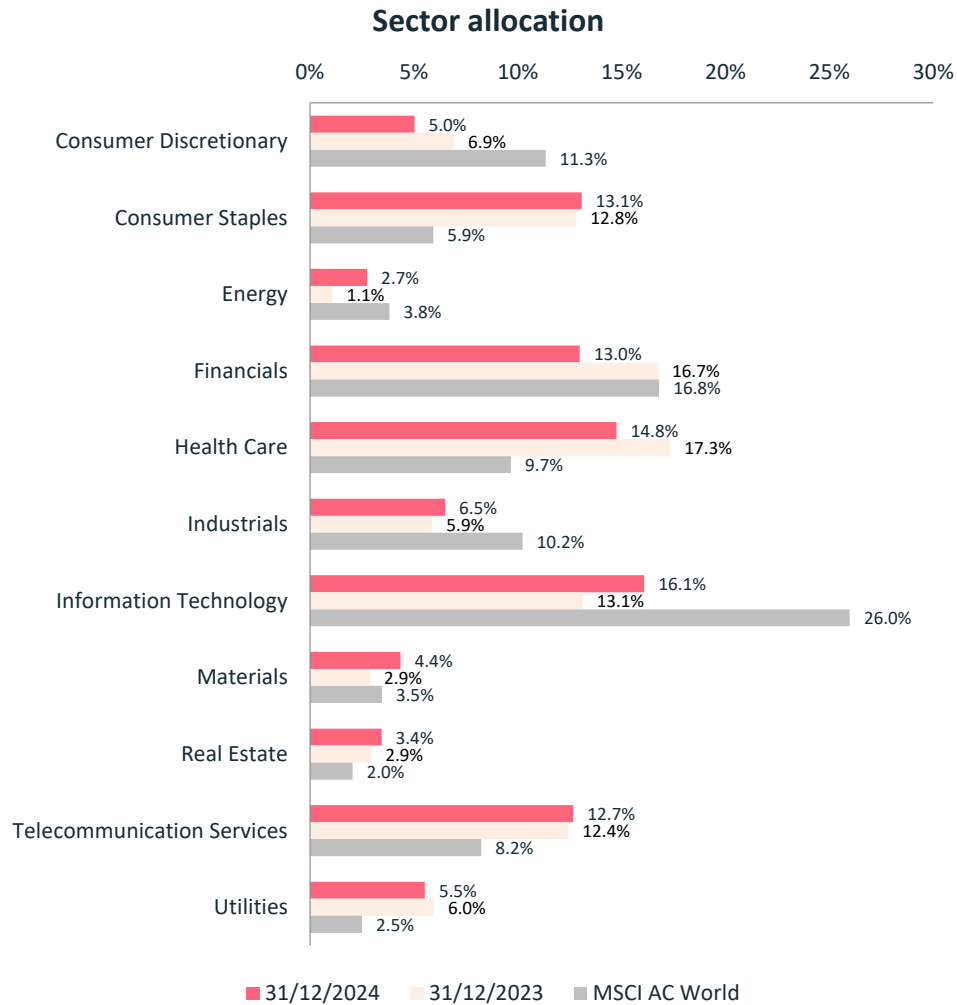
## Ostrum SRI Global MinVol Equity



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

# 2024 – SECTOR VIEW

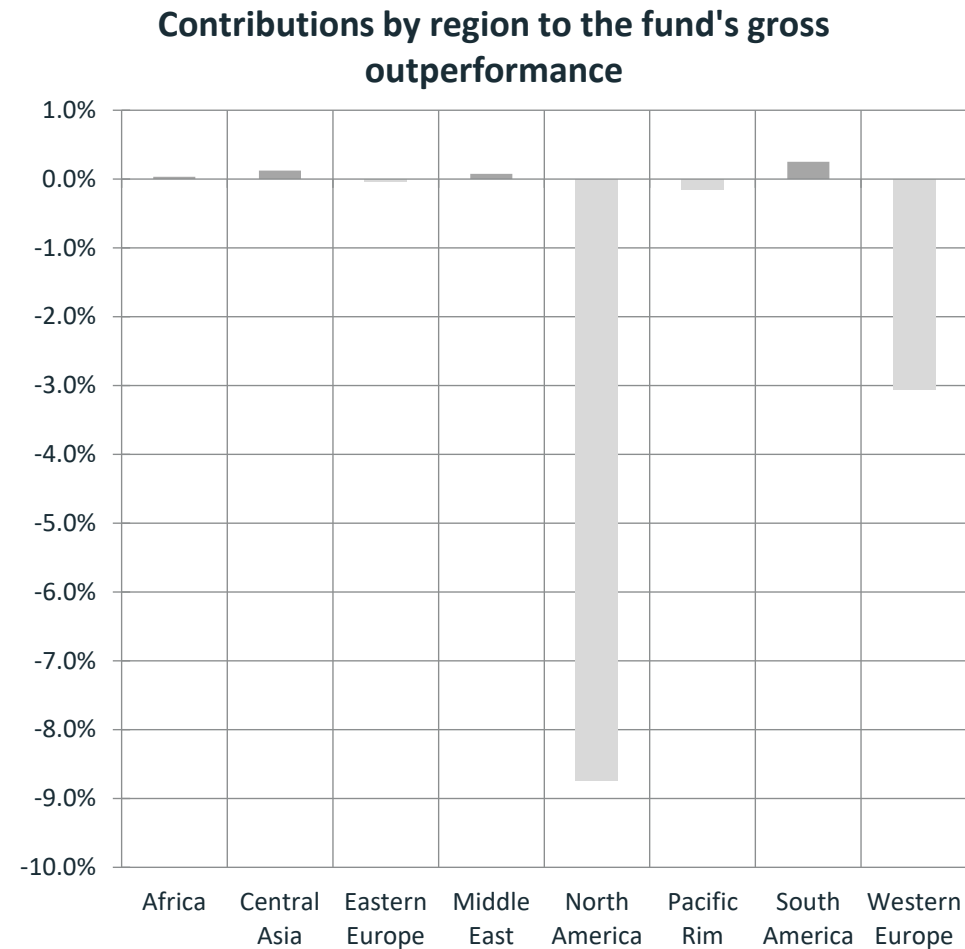
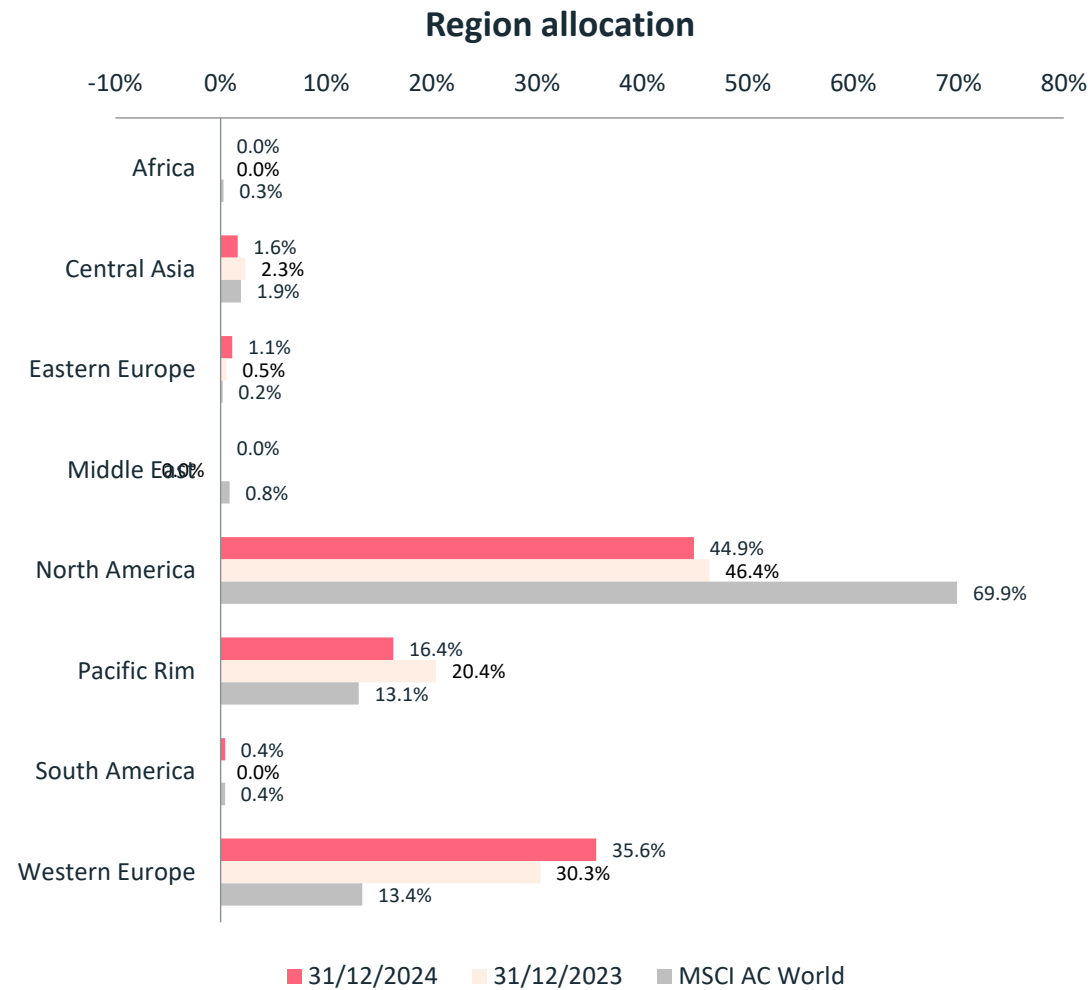
## Ostrum SRI Global MinVol Equity



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

# 2024 – COUNTRY VIEW

## Ostrum SRI Global MinVol Equity



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

# JANUARY 2025 – RELATIVE PERFORMANCE CONTRIBUTORS

## Ostrum SRI Global MinVol Equity

	Port Avg Weight	Performance	Total Effect
<b>NVIDIA Corporation</b>	--	-10.94	0.57
<b>Apple Inc.</b>	0.82	-6.13	0.36
<b>Microsoft Corporation</b>	1.63	-1.91	0.11
<b>Broadcom Inc.</b>	--	-4.93	0.10
<b>International Business Machines Corpor</b>	1.05	15.86	0.10
<b>Dr. Reddy's Laboratories Ltd.</b>	0.64	-13.68	-0.11
<b>HCL Technologies Limited</b>	0.88	-10.72	-0.12
<b>Constellation Brands, Inc. Class A</b>	0.59	-18.51	-0.13
<b>Electronic Arts Inc.</b>	0.92	-16.32	-0.20
<b>Meta Platforms Inc Class A</b>	--	17.25	-0.23

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 Global MinVol Equity

	Port Avg Weight	Performance YTD	Total Effect
Yuhan Corporation	0.36	62.74	0.48
CaixaBank SA	0.94	53.59	0.27
Intel Corporation	--	-57.03	0.25
Take-Two Interactive Software, Inc.	0.69	22.01	0.24
International Business Machines Corpor	1.38	47.00	0.23
Amazon.com, Inc.	0.67	54.03	-0.49
Vivendi SE	1.05	-20.79	-0.52
Meta Platforms Inc Class A	--	76.93	-0.61
Broadcom Inc.	--	123.61	-0.69
NVIDIA Corporation	--	189.34	-2.94

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 HOLDINGS

## Ostrum SRI Global MinVol Equity

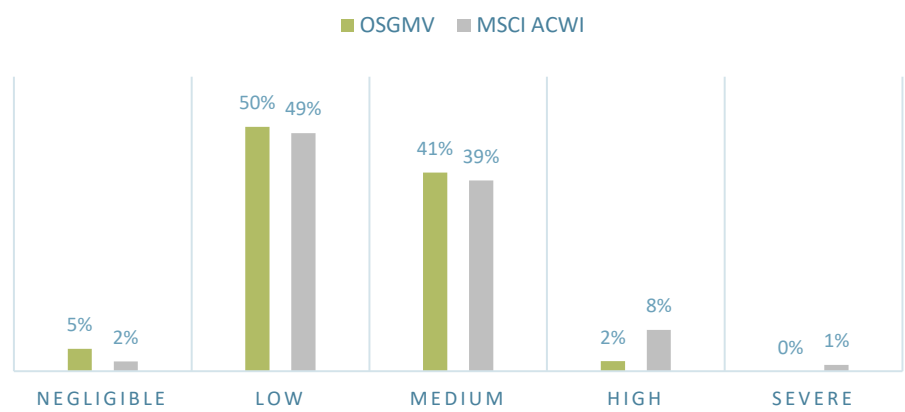
Johnson & Johnson	2.16
Microsoft Corporation	1.73
Swiss Prime Site AG	1.52
Deutsche Boerse AG	1.27
Sanofi	1.22
Linde plc	1.19
Quest Diagnostics Incorporated	1.19
International Business Machines Corporation	1.18
Deutsche Telekom AG	1.09
Danone SA	1.04

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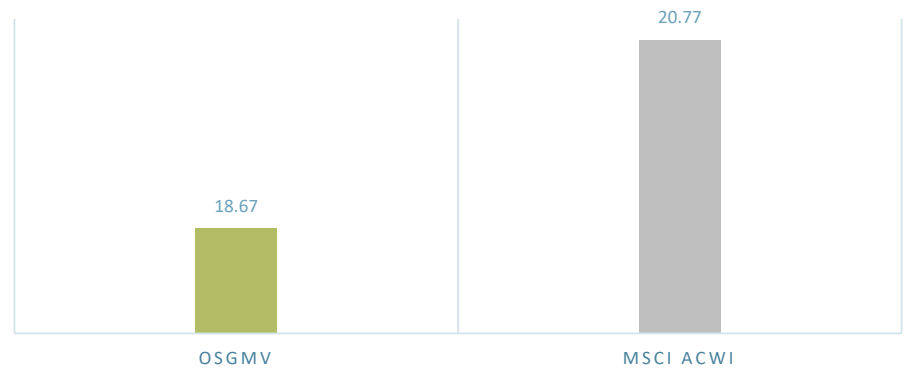
# ESG REPORT

## Ostrum SRI Global MinVol Equity

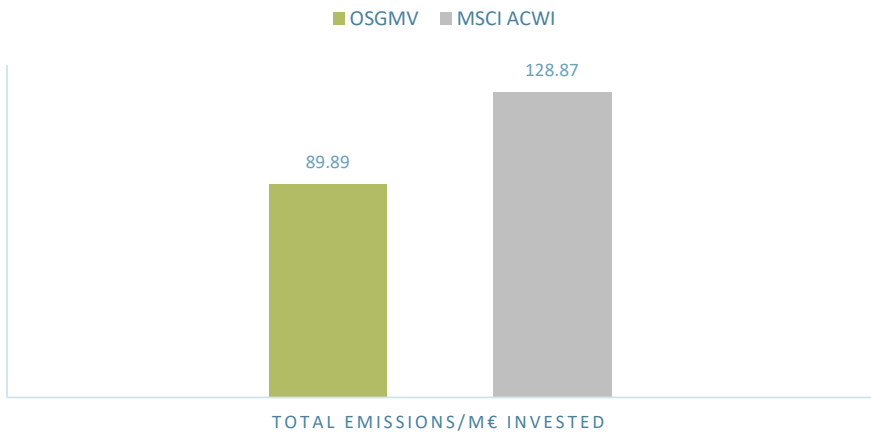
### ESG RISK CATEGORY



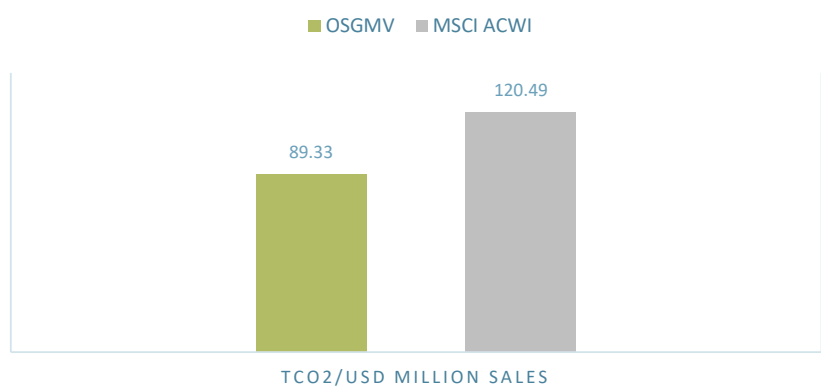
### ESG RISK SCORE



### 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.

# OSTRUM SRI GLOBAL MINVOL EQUITY

## Fund features

<b>Management company</b>	<b>Natixis Investment Managers International</b>			
<b>Delegated Management company</b>	<b>Ostrum Asset Management</b>			
<b>Custodian</b>	<b>Brown Brothers Harriman</b>			
Legal form	Sub-fund of the Luxembourg-domiciled Natixis AM Funds SICAV			
UCITS/AIF	UCITS			
Sub-fund inception date	17 June 2013			
Performance start date	17 October 2011			
Recommended investment horizon	5 years			
ISIN	I Share	R Share	SI Share	HI Share
	LU0935230671	LU0935231216	LU1613089868	LU0935230838
Reference currency	EUR	EUR	EUR	USD
Income allocation			Accumulation	
All-In Fees (p.a.)	0.75%	1.8%	0.45%	0.75%
Minimum initial subscription	EUR 50,000	None	EUR 25,000,000	USD 50,000
Minimum holding	One share	None	EUR 25,000,000	None
Maximum subscription fee including taxes <sup>(1)</sup>	None	4%	None	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 fund's prospectus. (1) Not paid to the sub-fund. Basis: net assets. Other share classes are available. Please refer to the 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](http://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

## Legal information

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The fund mentioned in this document has received the approval of the Luxembourg Commission de Surveillance du Secteur Financier (CSSF) and / or Autorité des marchés Financiers (AMF), or has otherwise received authorisation to be marketed in France possibly in other countries where its sale is not contrary to local legislation. Prior to any investment, investors must check that they are legally authorised to invest in the fund ». The analyses and opinions referenced herein represent the subjective views of the author(s) as referenced, are as of the date shown and are subject to change without prior notice. There can be no assurance that developments will transpire as may be forecasted in this material. This simulation was carried out for indicative purposes, on the basis of hypothetical investments, and does not constitute a contractual agreement from the part of Ostrum AM.

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.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website [www.ostrum.com](http://www.ostrum.com).

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](http://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](http://www.ostrum.com)

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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](http://www.ostrum.com)



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