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# SEEBYOND SRI EUROPE MINVOL



As of 28/02/2023

*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*

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# FUND RISKS

## Seeyond SRI Europe MinVol

Investing in Seeyond SRI Europe MinVol 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.

# FEBRUARY 2023 - KEY POINTS

## Seeyond SRI Europe MinVol

**Performance** : In February, the fund was up +1.7% (vs +1.8% for the MSCI Europe). Year to date, the fund is now up +5.7% against +8.7% for the index.

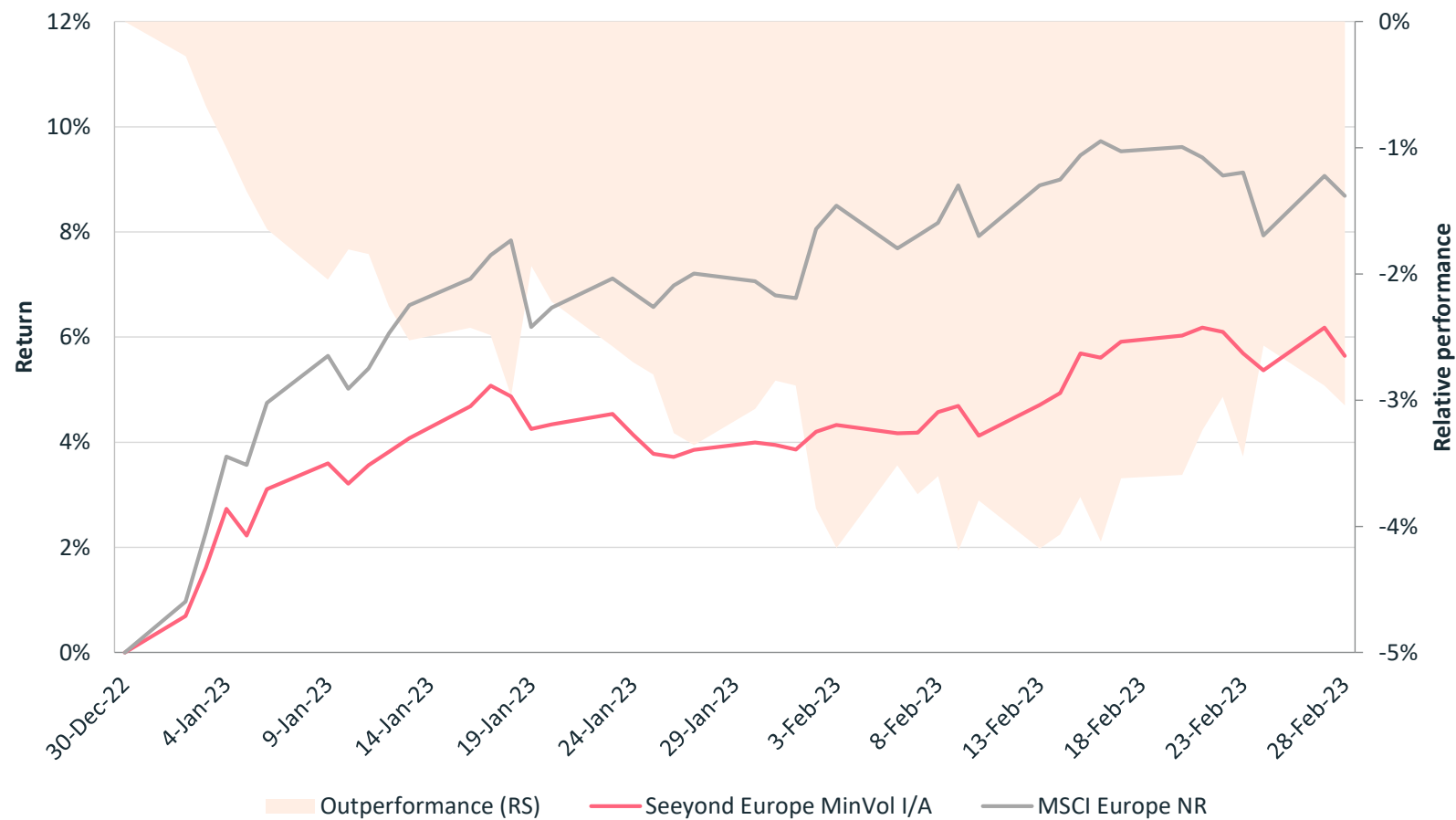
**Markets** : After a booming start to the year, equity markets proved more volatile in February. The S&P 500 lost 2.3% due to renewed tensions in interest rates and prudent communications from companies in the technology sector. Europe outperformed thanks to the fall of the euro and a palpable recovery in flows to European funds. China and Japan remained stable. Economic publications continued to show a gradual recovery in activity at the beginning of the year. European GDP came out slightly positive despite the energy crisis and surveys also recovered on both sides of the Atlantic. But this economic resilience also comes with a stabilization of inflation on levels still far above Central Banks' mandates, which gradually leads to a new repricing of medium-term yields. It is the impacts of the continuation of the momentum of monetary tightening that equity markets are clearly not anticipating.

**Performance analysis:** After a month of January marked by the boost in risk appetite, in February this dynamic marked a pause, given the much lower sector dispersion. Over the month, the fund's sector allocation contributed positively, mainly thanks to the overweight in Communications (+5.3% over the month). On the other hand, the selection effect was slightly negative, as it was impacted by our underweight position in Banks (within Financials), which outperformed strongly (+6.6%).

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

# PERFORMANCE YTD

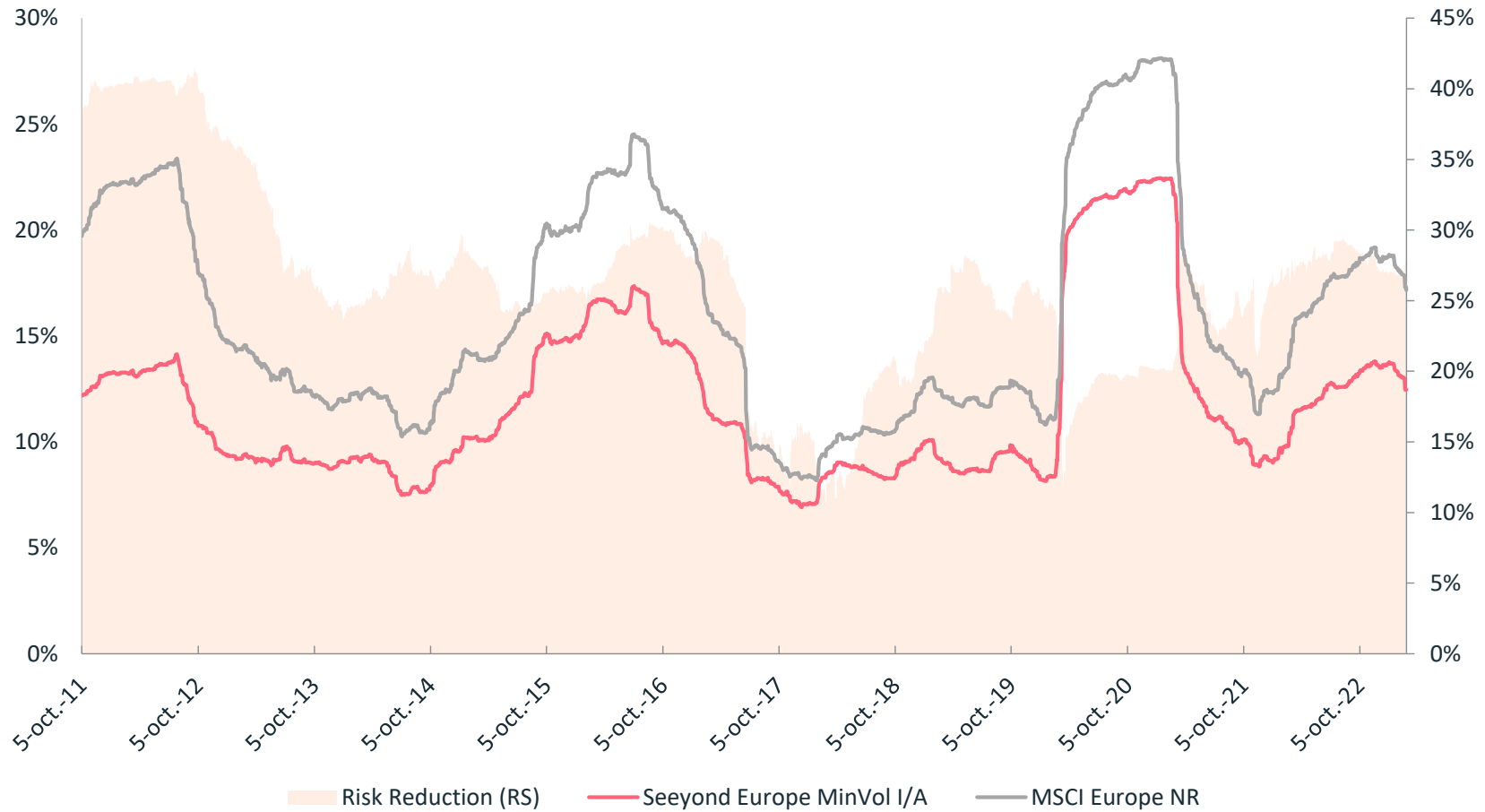
## Seeyond SRI Europe MinVol



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# 1Y VOLATILITY

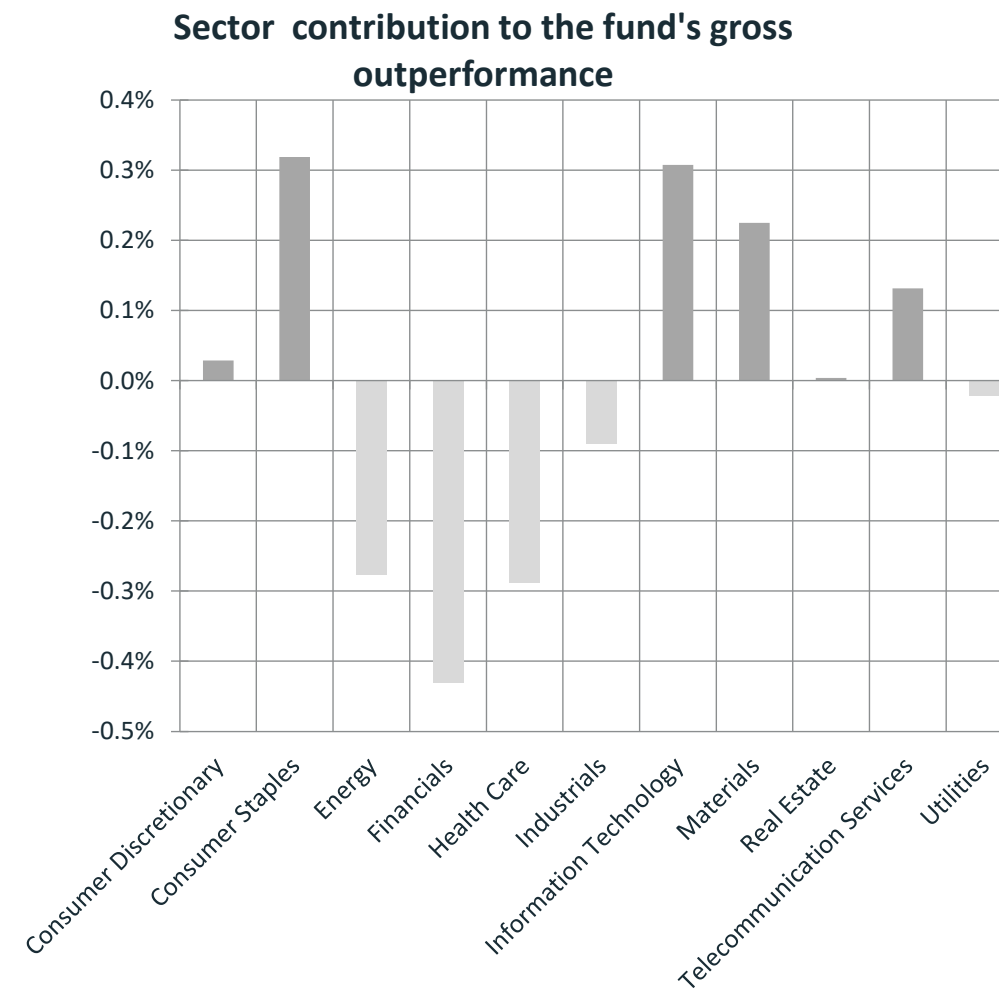
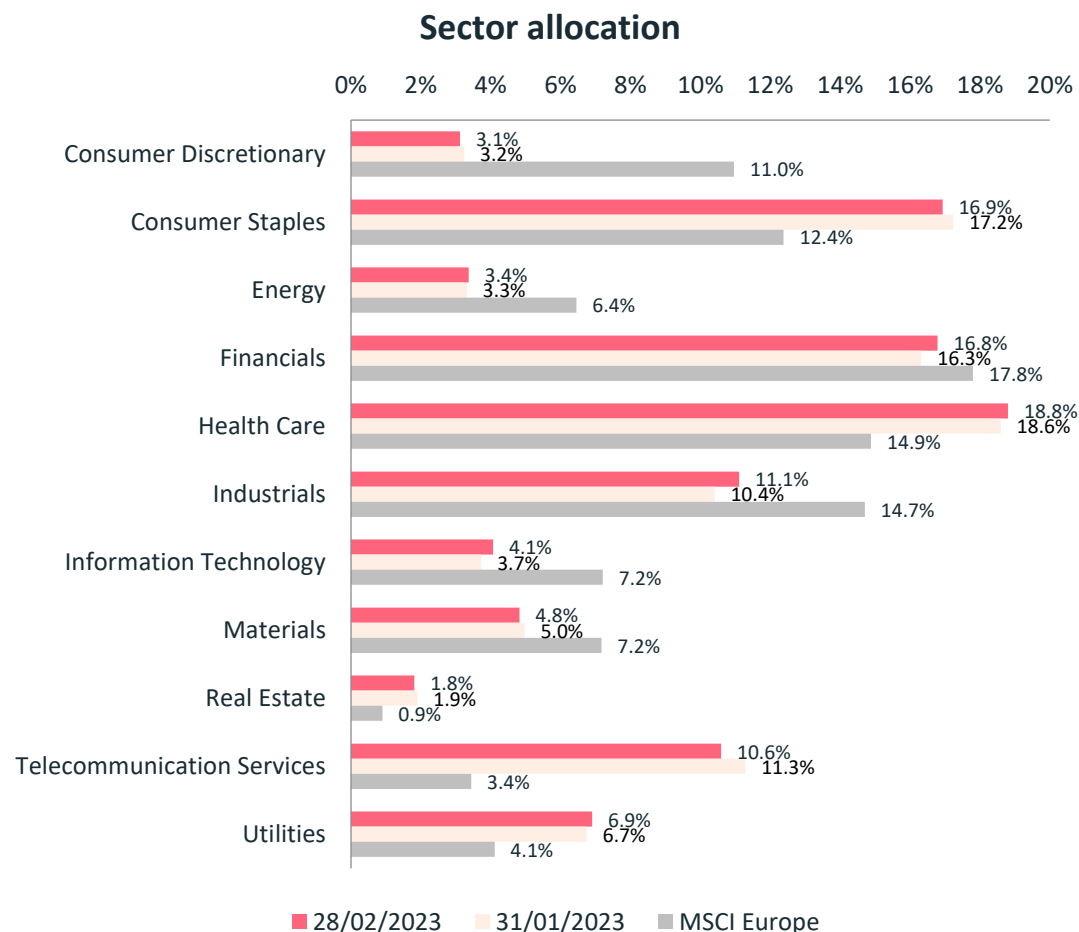
## Seeyond SRI Europe MinVol



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# FEBRUARY 2023 – SECTOR VIEW

## Seeyond SRI Europe MinVol

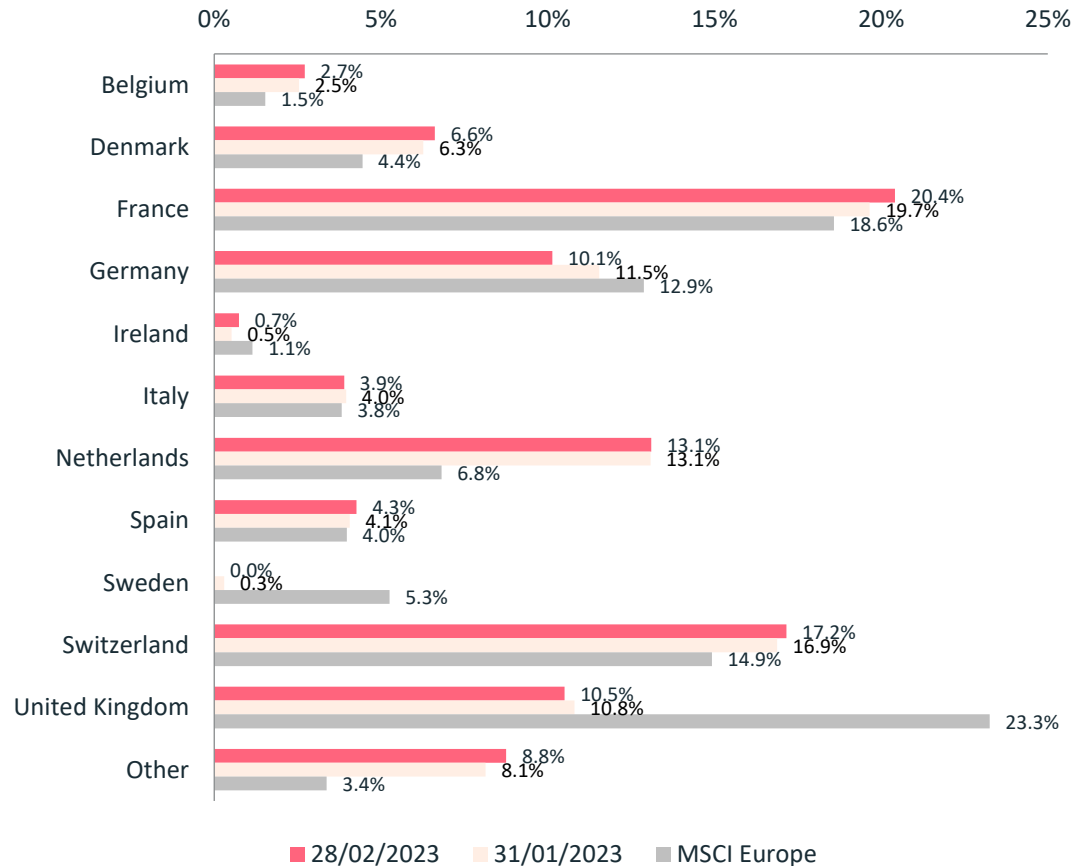


Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

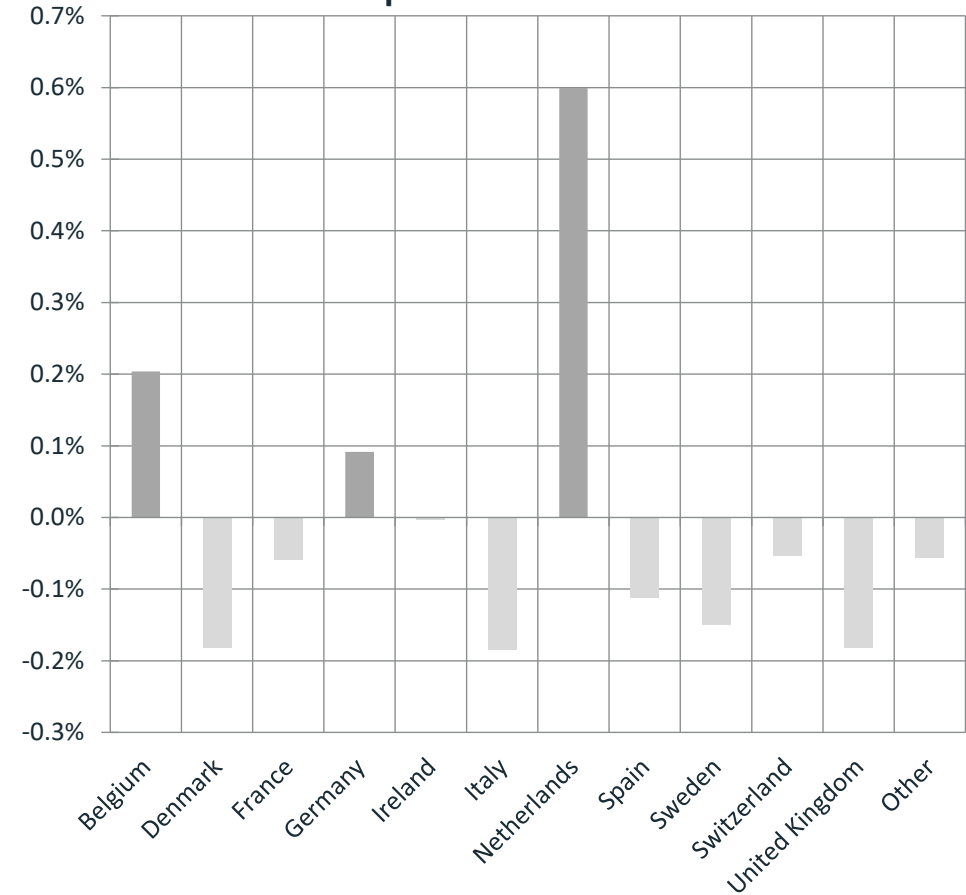
# FEBRUARY 2023 - GEOGRAPHIC VIEW

## Seeyond SRI Europe MinVol

### Country allocation



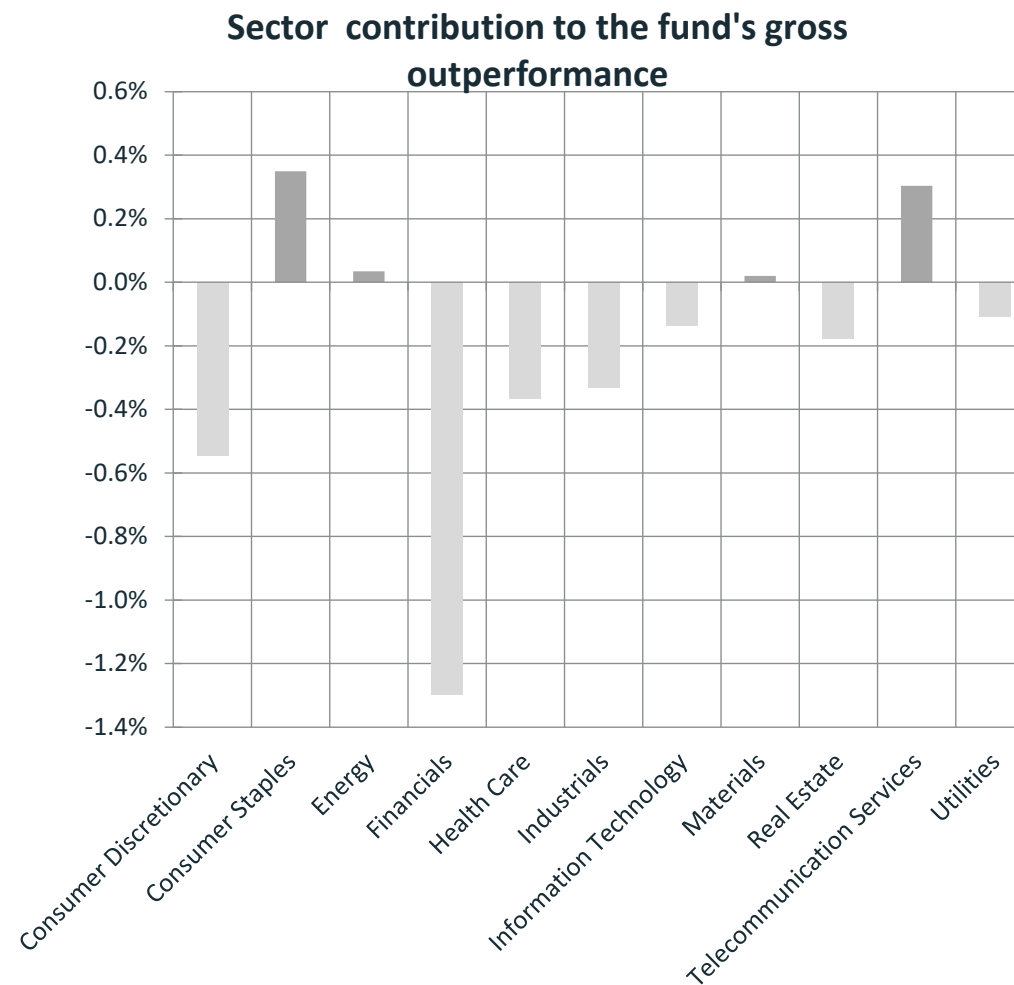
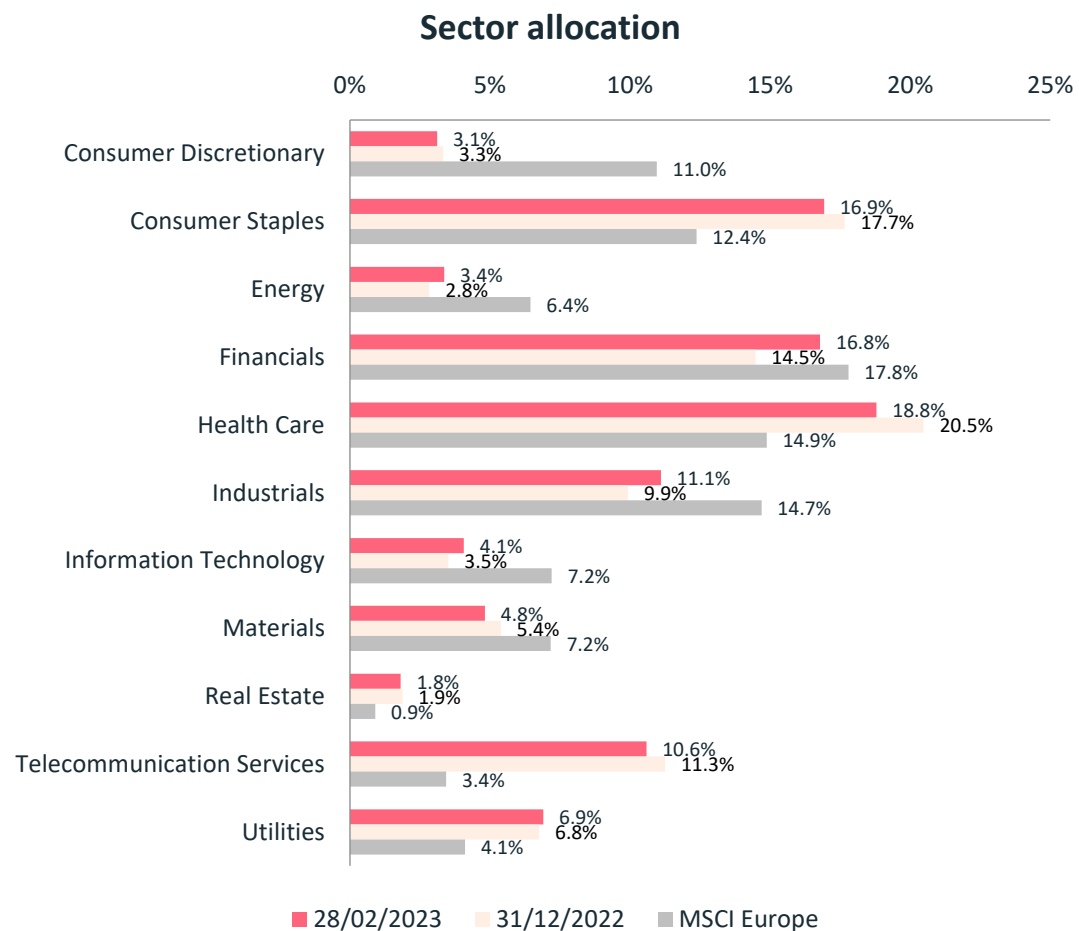
### Country contribution to the fund's gross outperformance



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.

# YTD – SECTOR VIEW

## Seeyond SRI Europe MinVol

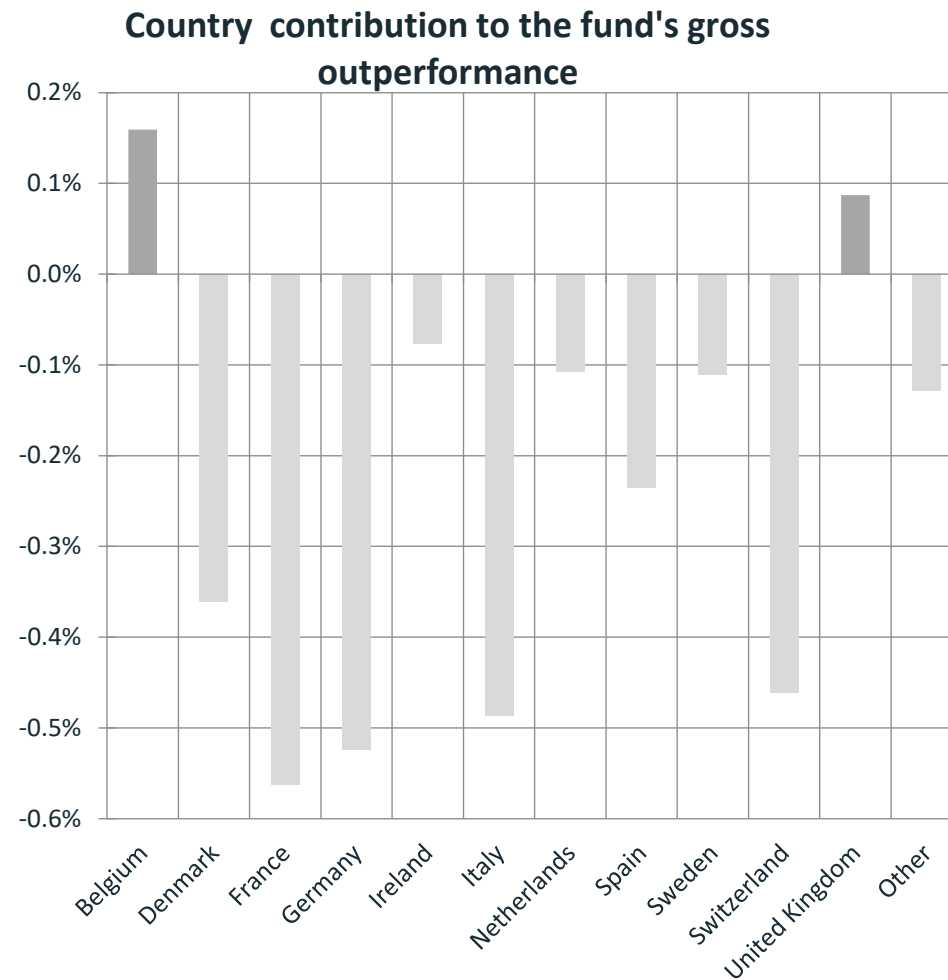
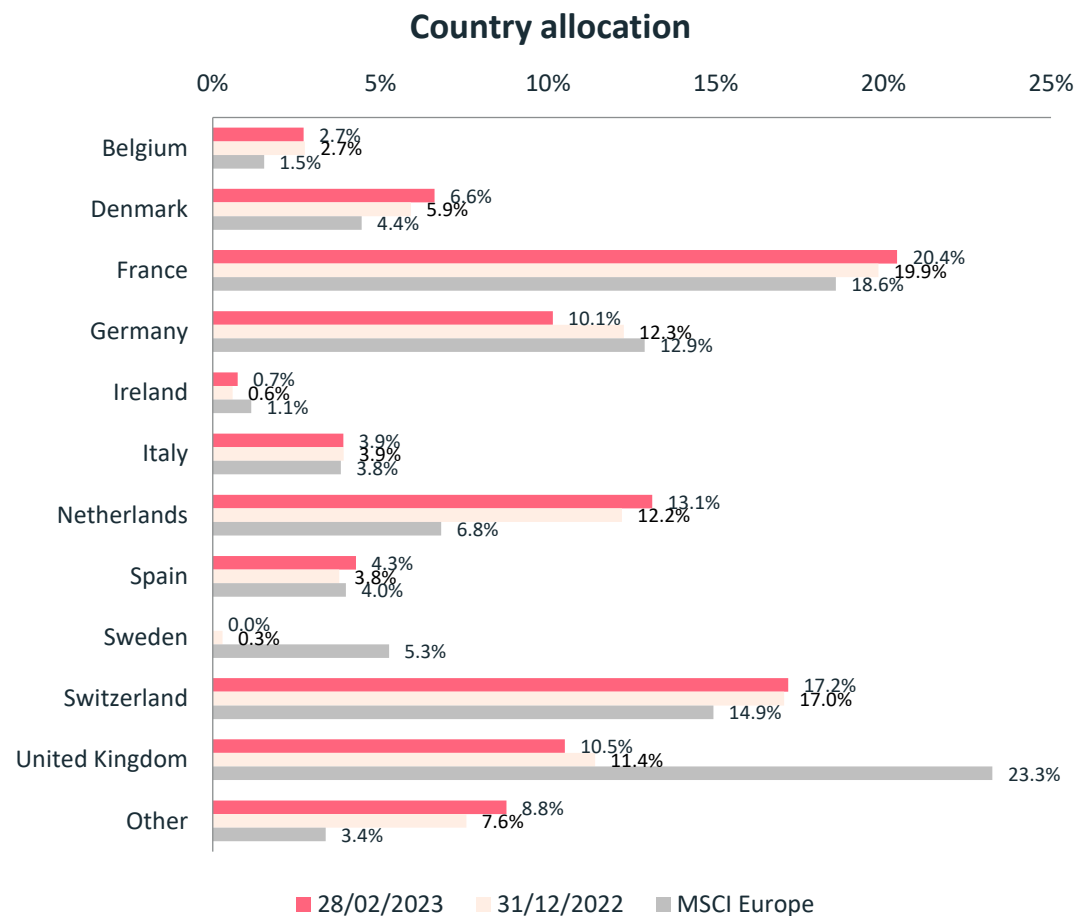


Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.



# YTD – GEOGRAPHIC VIEW

## Seeyond SRI Europe MinVol



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.

# FEBRUARY 2023– RELATIVE PERFORMANCE CONTRIBUTORS

Seeyond SRI Europe MinVol

	Port Avg Weight	Performance	Total Effect
<b>Koninklijke Ahold Delhaize N.V.</b>	3.92	9.60	0.28
<b>Swisscom AG</b>	2.00	7.90	0.11
<b>Euronav NV</b>	0.61	19.71	0.11
<b>Anglo American plc</b>	--	-16.20	0.10
<b>Wolters Kluwer NV</b>	1.52	9.29	0.10
<b>QinetiQ Group plc</b>	0.91	-6.23	-0.08
<b>Banco Santander, S.A.</b>	--	16.22	-0.08
<b>Shell Plc</b>	--	8.17	-0.13
<b>BP p.l.c.</b>	--	14.51	-0.14
<b>Euronext NV</b>	1.84	-6.94	-0.16

Source: Ostrum, Factset as of 28/02/2023.. 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

# YTD – RELATIVE PERFORMANCE CONTRIBUTORS

## Seeyond SRI Europe MinVol

	Port Avg Weight	Performance YTD	Total Effect
<b>Koninklijke Ahold Delhaize N.V.</b>	3.74	11.83	0.14
<b>TotalEnergies SE</b>	--	0.72	0.13
<b>Euronav NV</b>	0.44	25.71	0.13
<b>AstraZeneca PLC</b>	0.80	-0.33	0.13
<b>Glencore plc</b>	--	-9.18	0.12
<b>ASML Holding NV</b>	0.54	16.14	-0.15
<b>Euronext NV</b>	1.79	-0.03	-0.15
<b>DiaSorin S.p.A.</b>	0.78	-12.46	-0.17
<b>Tryg A/S</b>	1.74	-5.06	-0.23
<b>QIAGEN NV</b>	1.85	-7.34	-0.30

Source: Ostrum, Factset as of 28/02/2023. 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

## Seeyond SRI Europe MinVol

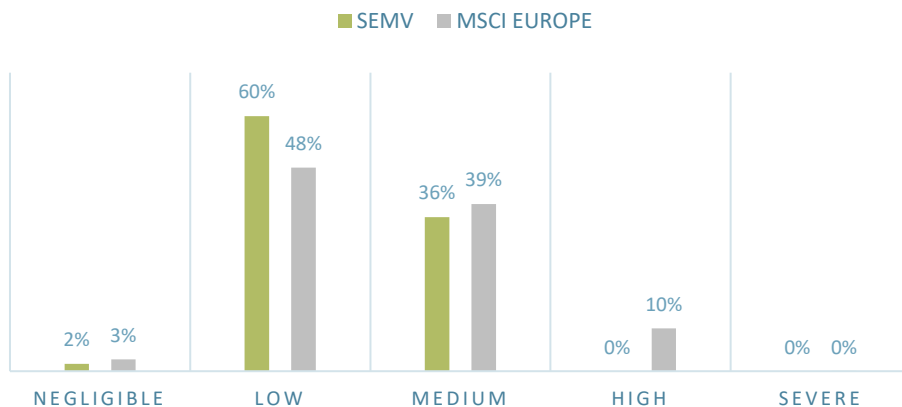
Koninklijke Ahold Delhaize N.V.	3.78
Novartis AG	3.08
Deutsche Telekom AG	2.72
Sanofi	2.69
Nestle S.A.	2.67
Royal KPN NV	2.52
Roche Holding Ltd Dividend Right Cert.	2.25
Swisscom AG	2.10
Deutsche Boerse AG	1.90
Tryg A/S	1.86

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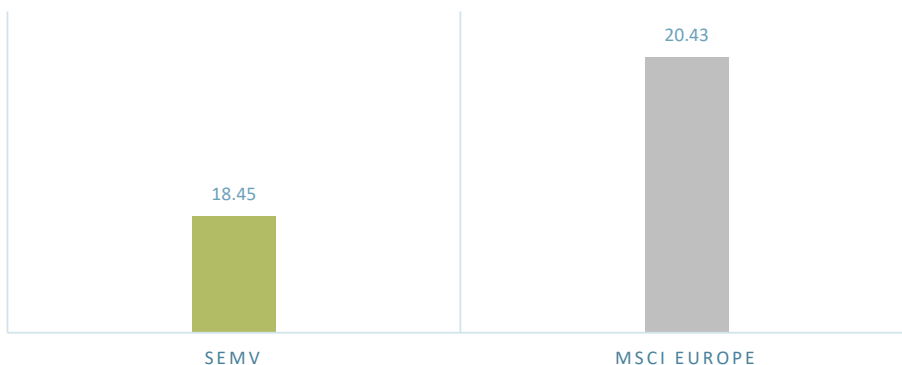
# ESG REPORT

## Seeyond SRI Europe MinVol

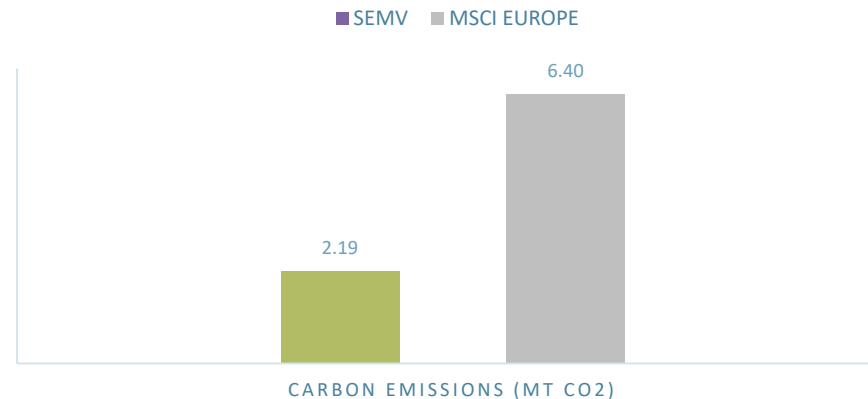
### ESG RISK CATEGORY



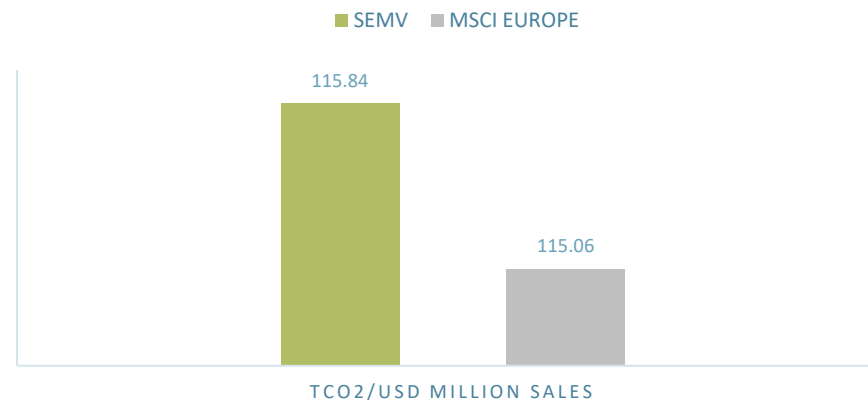
### ESG RISK SCORE



### CARBON EMISSIONS



### CARBON INTENSITY



Source: Ostrum, Sustainalytics, as of 28/02/2023. 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).

# CHARACTERISTICS

## Seeyond SRI Europe MinVol

<b>Management company</b>	<b>Natixis Investment Managers International</b>		
<b>Delegated Management company</b>	<b>Ostrum Asset Management</b>		
<b>Custodian</b>	<b>Caceis Bank</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	30 September 2010		
Recommended investment horizon	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 <sup>(1)</sup>	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.

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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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