



Communication Marketing

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SEYYOND SRI EUROPE MINVOL



As of 28/04/2023

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

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.

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.

APRIL 2023: KEY POINTS

Seeyond SRI Europe MinVol

Performance: In April, the fund posted a return of +3.3%, outperforming MSCI Europe NR (+2.5%). Year to date, the fund is up +10.3% against +11.3% for the index.

Markets: Despite the emergence of financial risks related to US regional banks, the global economy has continued to show resilience to monetary tightening. GDP growth in Q1 remained robust in the United States, supported by strong household consumption and, in the Eurozone, growth remained positive thanks to the expansion of southern economies and the rebound in exports. In equity markets, value stocks and developed countries outperformed while materials continued to underperform, impacted by lower oil prices and still uncertain growth prospects.

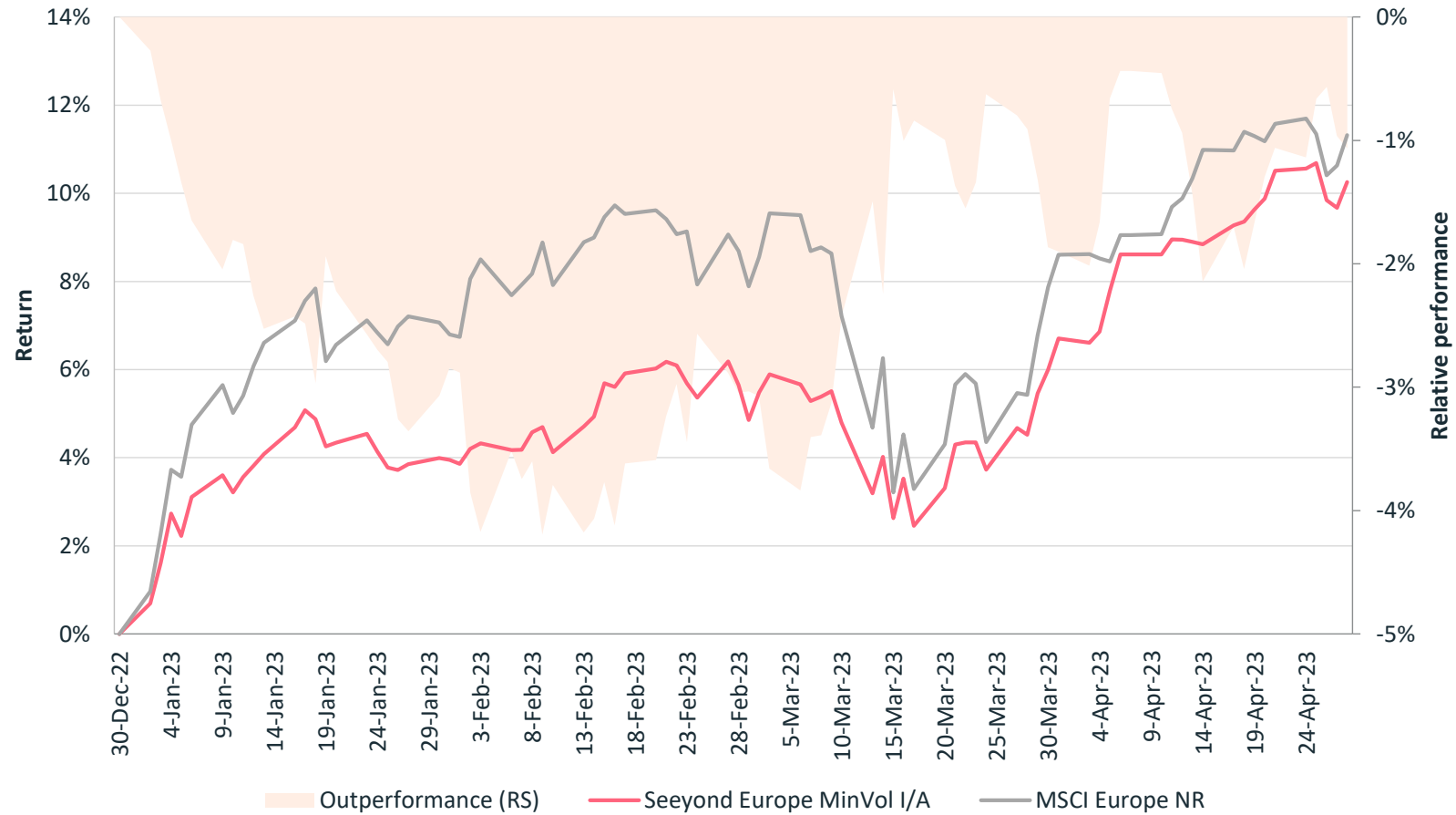
In our view, the recent period remains a transition phase in which the cumulative impacts of the monetary tightening and the decline in credit begin to expand and become more visible. For all that, the economic system remains far from equilibrium, in view of a very tight labor market, inflationary pressures that remain high and market expectations for a sharp drop in yields in strong dissonance with Central Bank's outlook. Following the increase in yields and discount rates, the next adjustment will likely have to be made through risk premiums and economic growth.

Performance analysis: The fund outperformed in April, supported by the positive contribution of its sector allocation and more specifically by an underweight in Technology (-5.4% over the month) and an overweight in Health Care (+4.8%). In addition, stock-picking also contributed positively, thanks to the good performances within Communications (Orange, KPN, Vivendi), Industrials (Getlink, Qinetiq, Spie) and Materials (SIG Group, Air Liquide) despite the sector's underperformance.

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

YTD PERFORMANCE

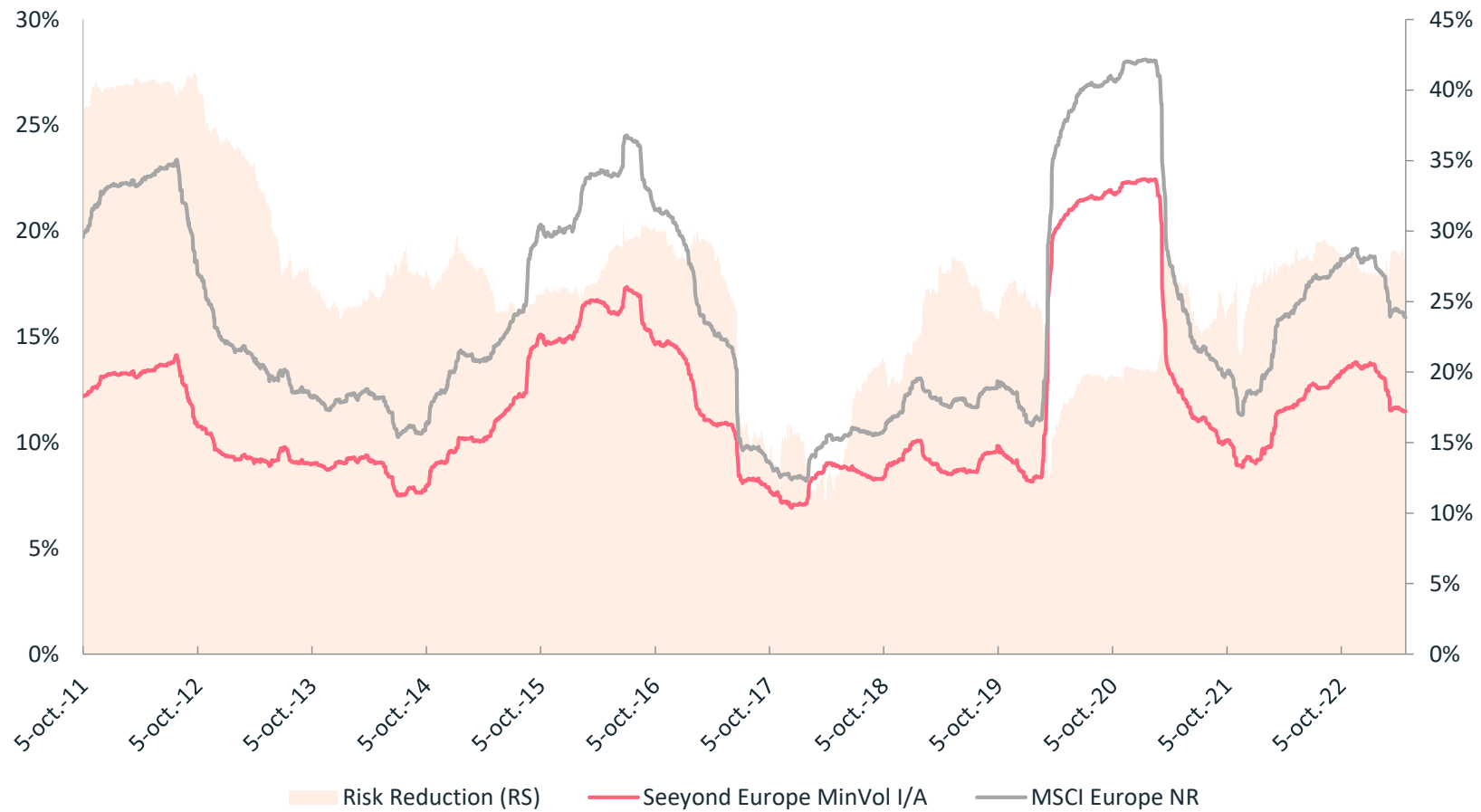
Seeyond SRI Europe MinVol



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1Y VOLATILITY

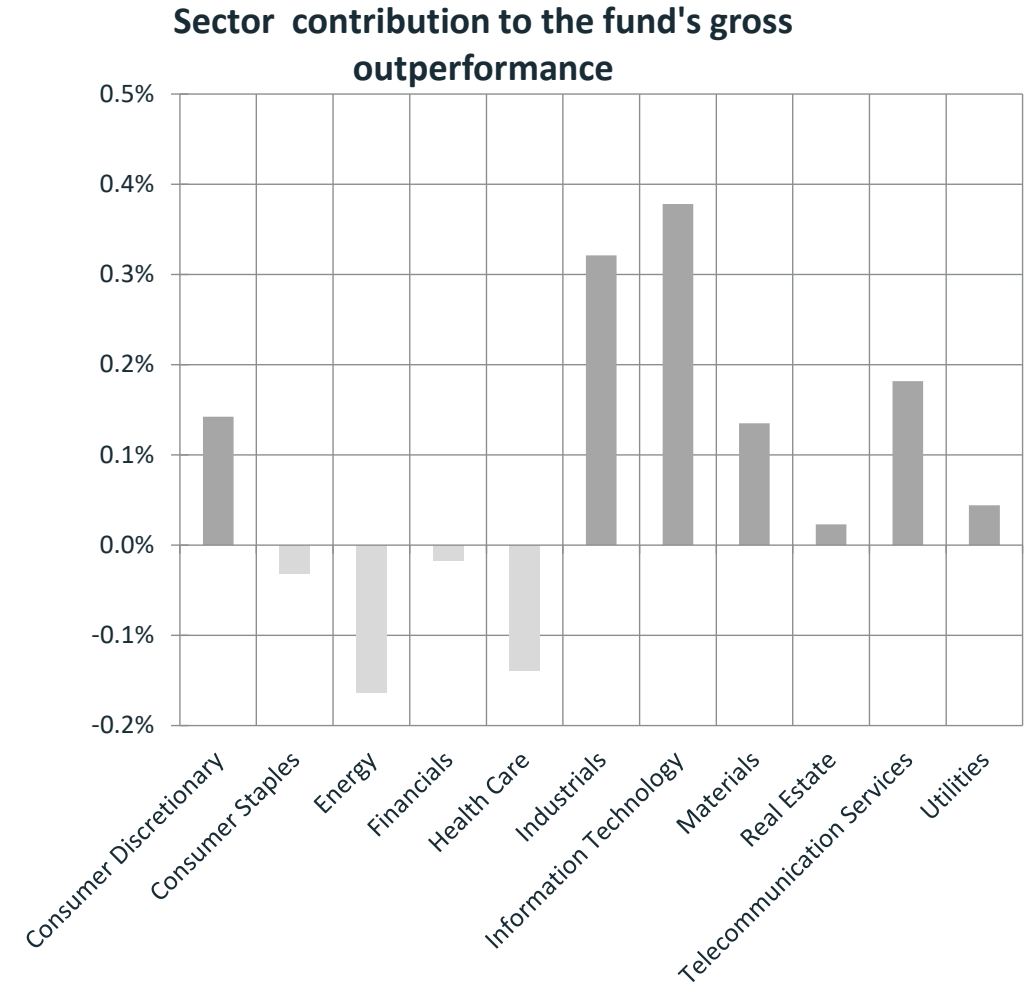
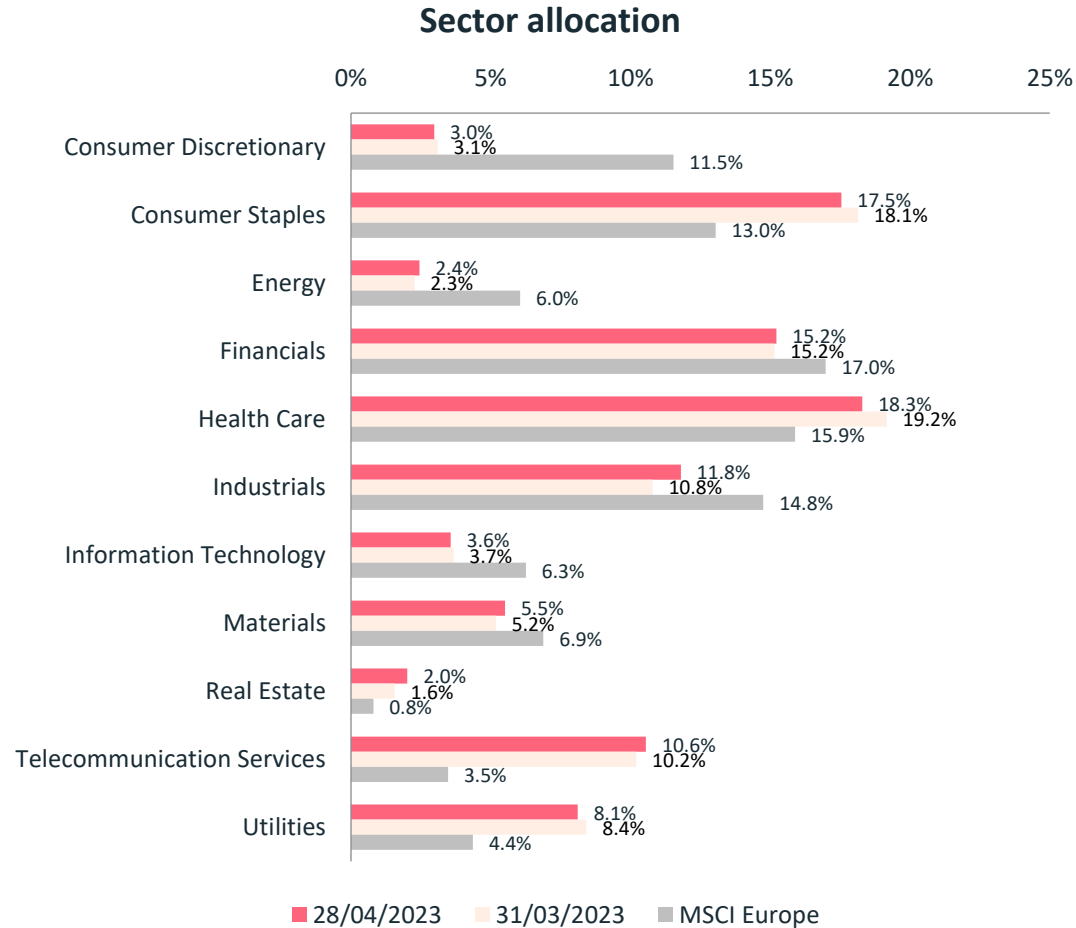
Seeyond SRI Europe MinVol



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APRIL 2023 – SECTOR VIEW

Seeyond SRI Europe MinVol

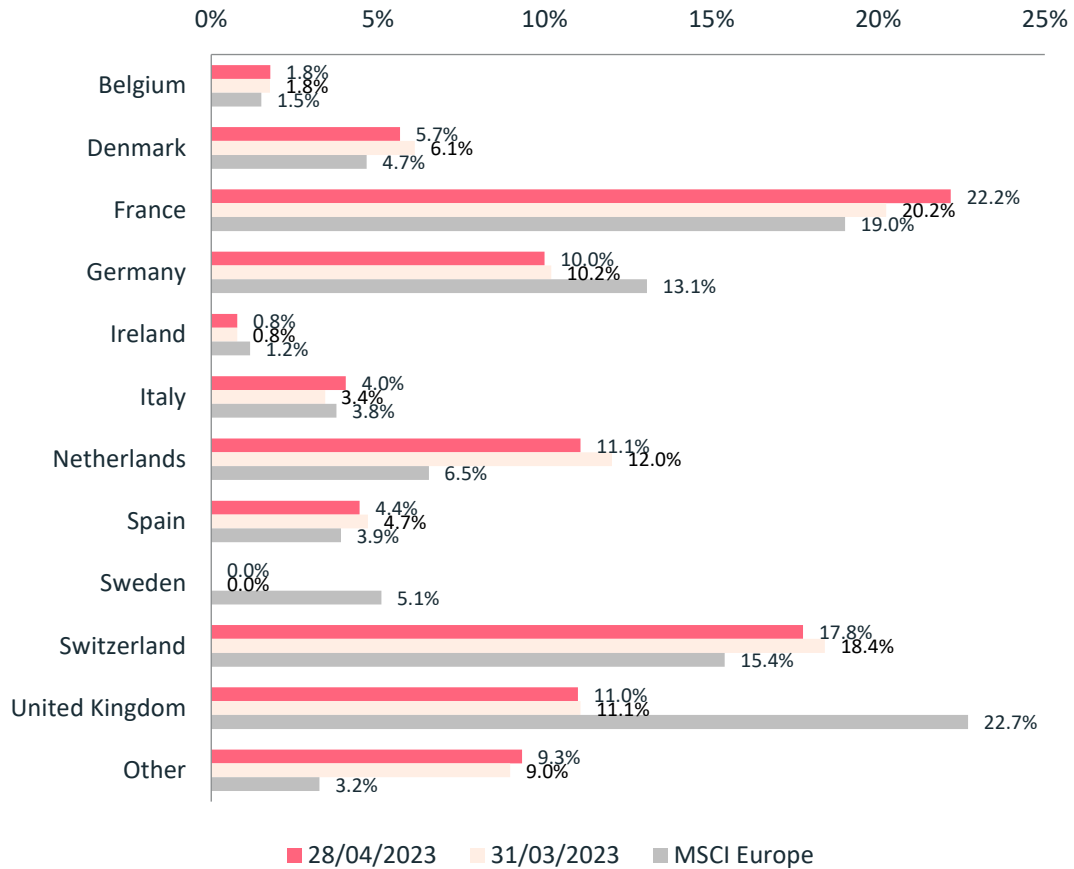


Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

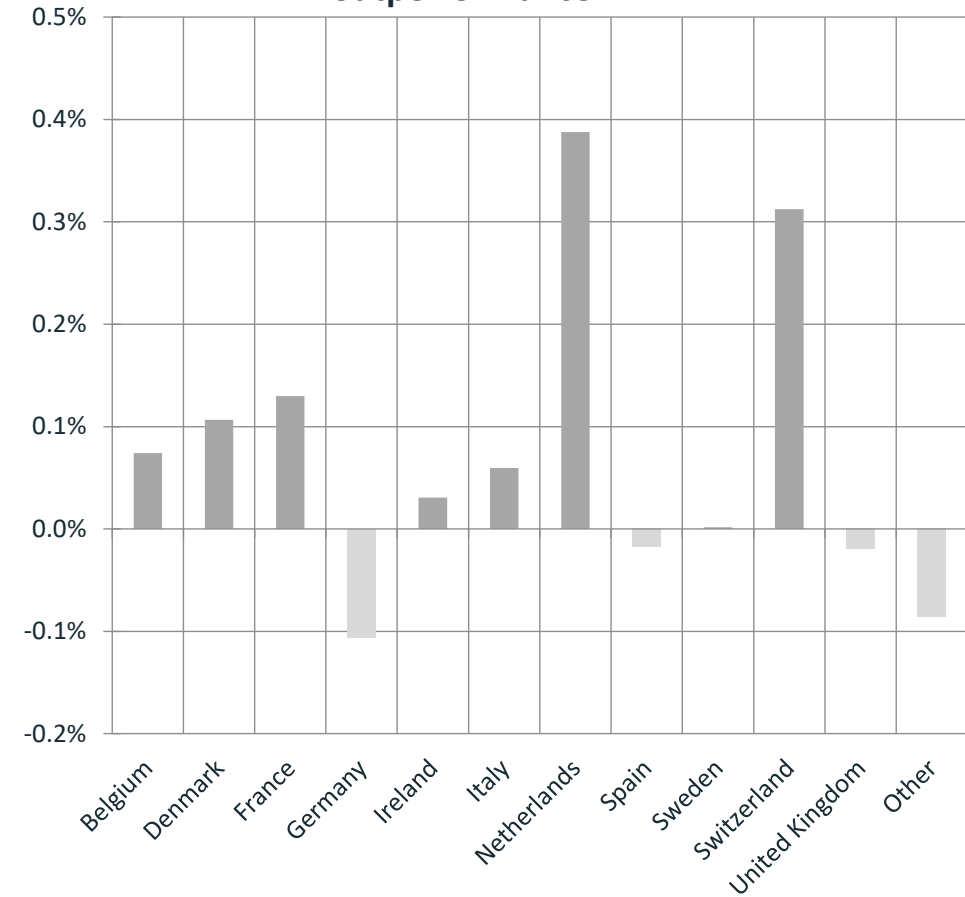
APRIL 2023 – GEOGRAPHIC VIEW

Seeyond SRI Europe MinVol

Country allocation



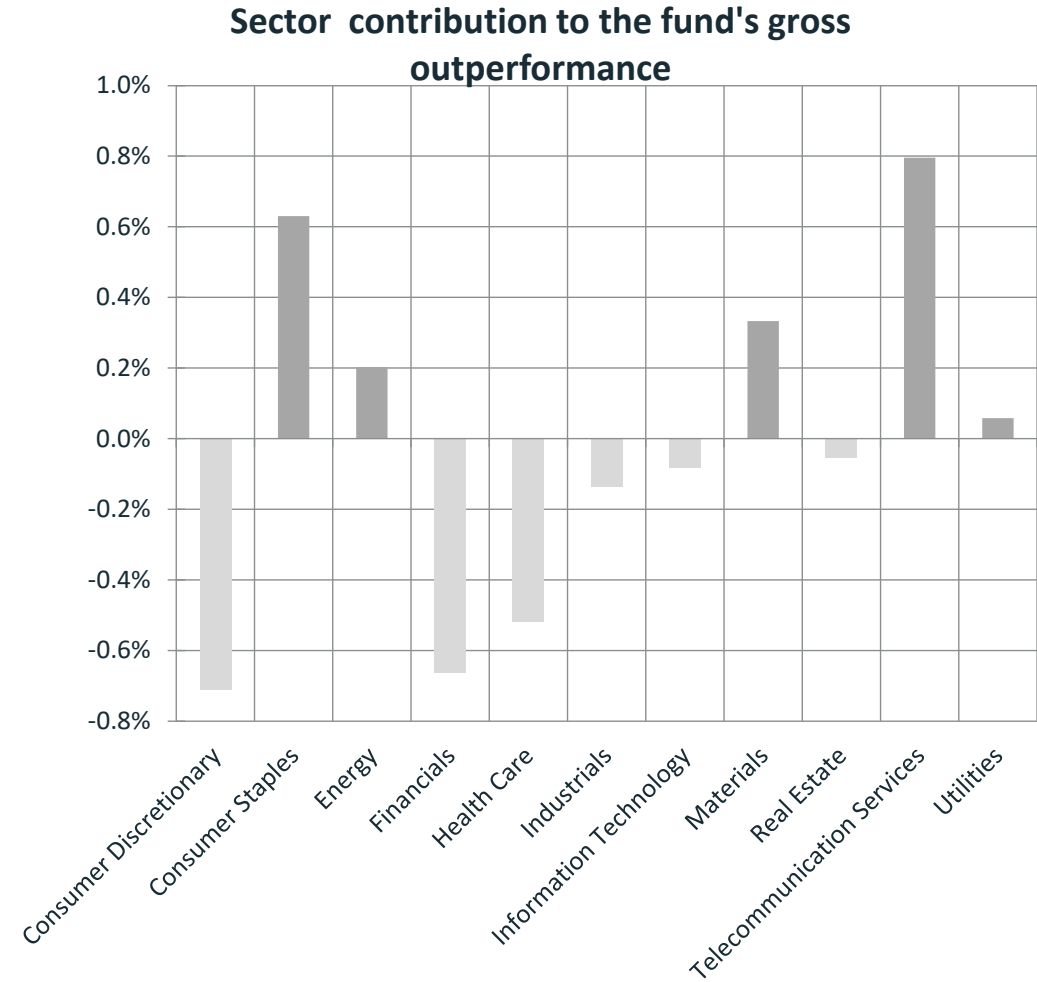
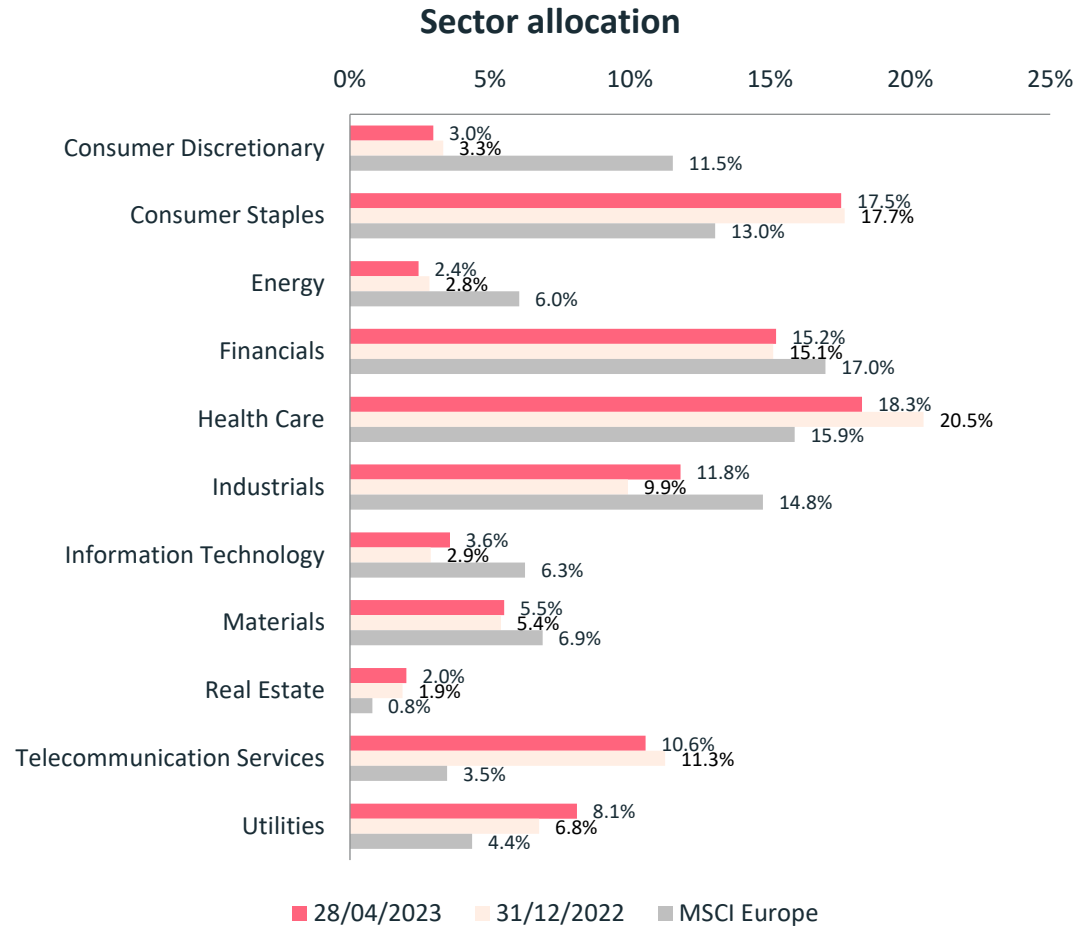
Country contribution to the fund's gross outperformance



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

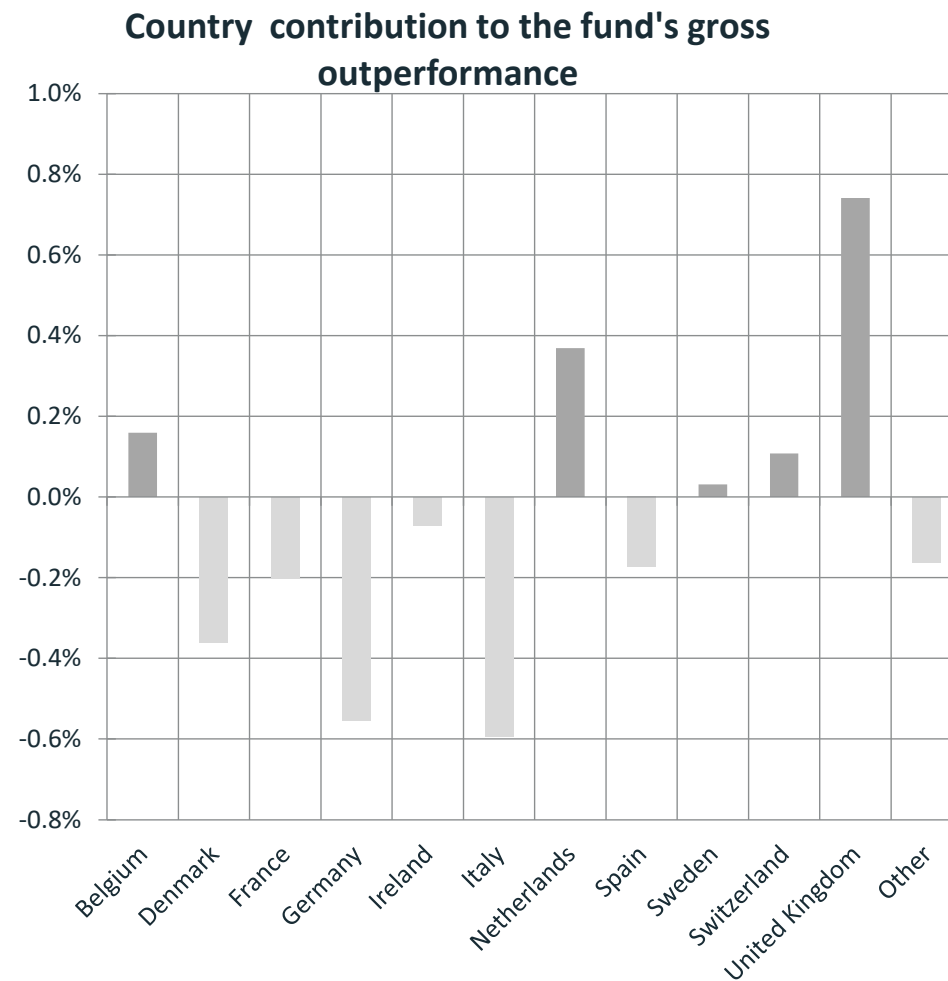
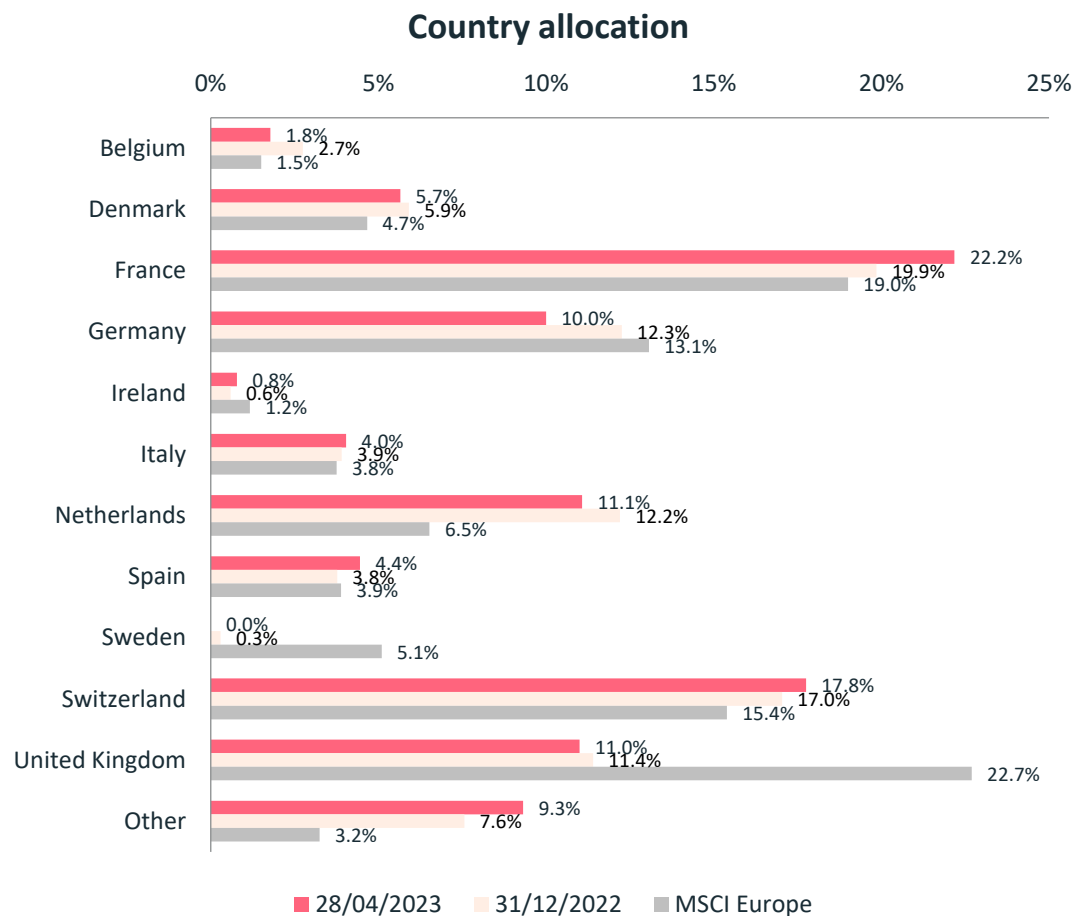
Seeyond SRI Europe MinVol



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.

APRIL – RELATIVE PERFORMANCE CONTRIBUTORS

Seeyond SRI Europe MinVol

	Poids moyen en ptf	Performance	Contribution à la perf. relative
ASML Holding NV	0.57	-8.04	0.22
Novartis AG	3.40	9.90	0.11
QinetiQ Group plc	0.87	14.39	0.10
STMicroelectronics NV	--	-21.22	0.09
Tryg A/S	1.84	7.25	0.08
Huhtamaki Oyj	0.90	-3.61	-0.06
TotalEnergies SE	--	6.59	-0.06
Shell Plc	--	6.26	-0.08
QIAGEN NV	1.71	-3.34	-0.10
Deutsche Boerse AG	2.11	-3.65	-0.11

Source: Ostrum, Factset as of 28/04/2023.. 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

	Poids moyen en ptf	Performance YTD	Contribution à la perf. relative
Koninklijke Ahold Delhaize N.V.	3.73	18.23	0.27
Swisscom AG	2.16	24.63	0.26
Deutsche Telekom AG	2.59	21.03	0.18
Glencore plc	--	-14.24	0.18
TotalEnergies SE	--	0.59	0.18
L'Oreal S.A.	--	31.09	-0.18
Tryg A/S	1.79	-2.21	-0.22
LVMH Moët Hennessy Louis Vuitton SE	0.90	28.86	-0.24
DiaSorin S.p.A.	0.85	-24.48	-0.35
QIAGEN NV	1.79	-13.83	-0.49

Source: Ostrum, Factset as of 28/04/2023. 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 POSITIONS

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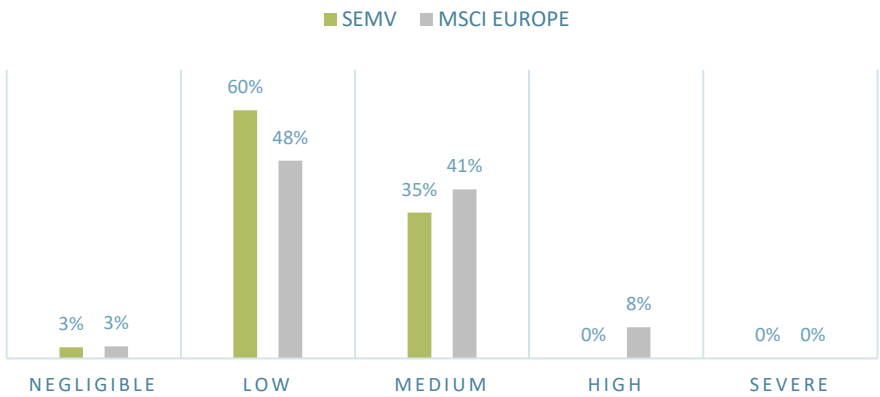
Nestle S.A.	3.09
Koninklijke Ahold Delhaize N.V.	2.98
Novartis AG	2.84
Sanofi	2.72
Deutsche Telekom AG	2.53
Roche Holding Ltd Dividend Right Cert.	2.51
Swisscom AG	2.13
Deutsche Boerse AG	2.00
Tryg A/S	1.90
Wolters Kluwer NV	1.84

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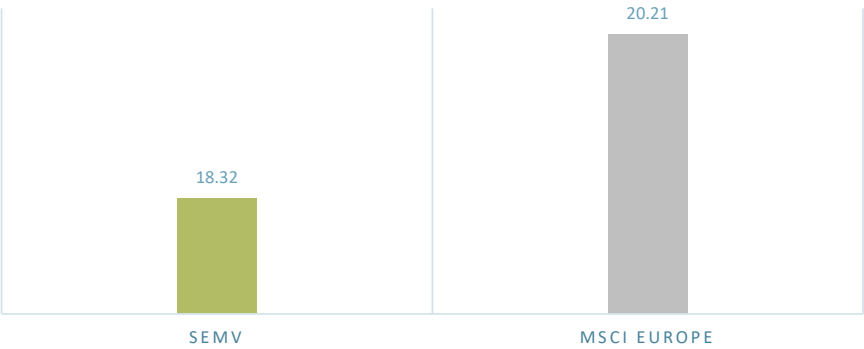
ESG REPORT

Seeyond SRI Europe MinVol

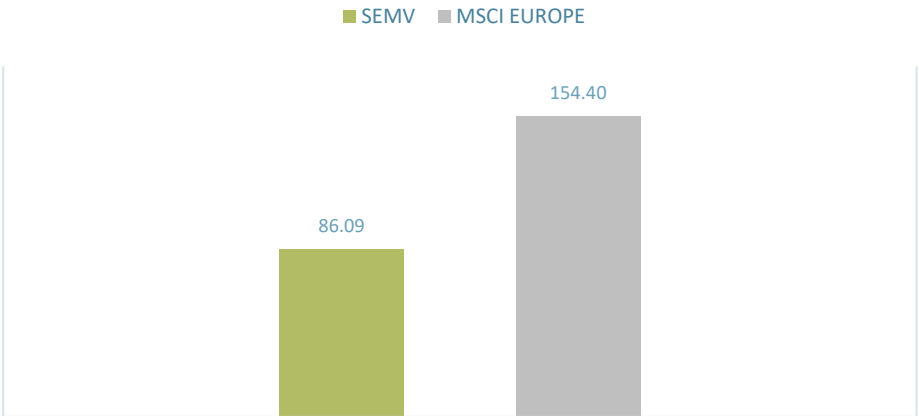
ESG RISK CATEGORY



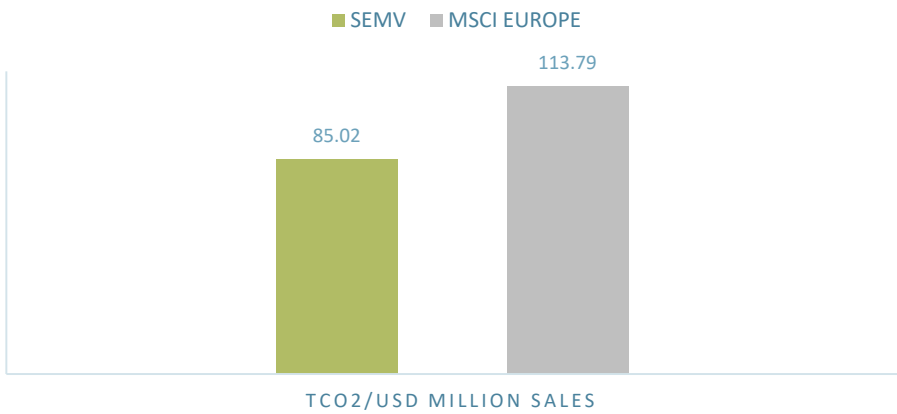
ESG RISK SCORE



CARBON EMISSIONS/M€ INVESTED



CARBON INTENSITY



Source: Ostrum, Sustainalytics, as of 28/04/2023. 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). 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

Seeyond SRI Europe MinVol

Management company
Delegated Management company
Custodian

Natixis Investment Managers International
Ostrum Asset Management
Caceis Bank

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.

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www.lelabelisr.fr

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Ostrum Asset Management

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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



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