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Marketing communication

Enhancing your
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SEEBYOND GLOBAL SUSTAINABLE MINVOL



As of 31/12/2022

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

Seeyond Global Sustainable MinVol

Investing in Seeyond Global Sustainable MinVol 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.

DECEMBER 2022 - KEY POINTS

Seeyond Global Sustainable MinVol

Performance : In December, the fund outperformed the MSCI AC World NR index (-4.1% versus -7.3%). In 2022, the fund posted a performance of -5.0% against -13.0% for the index.

Markets : After two consecutive positive months, equity markets consolidated in December to close a year marked by the strong joint underperformance of equities and rates and by the reversal of several trends that had previously dominated in recent years (growth outperformance, commodities underperformance, US outperformance).

During the month, markets were split between the new increase in FED rates (50bps) and the very cautious discourse of Jerome Powell despite the recent inflation slowdown, and the dramatic reopening of China after two consecutive years of zero-Covid. This is a context that remains very favorable to value, driven by historically high valuation spreads, by growth estimates that avert a strong economic slowdown and by long-term rates, expected to remain higher for longer, that continue to weigh on the growth premium.

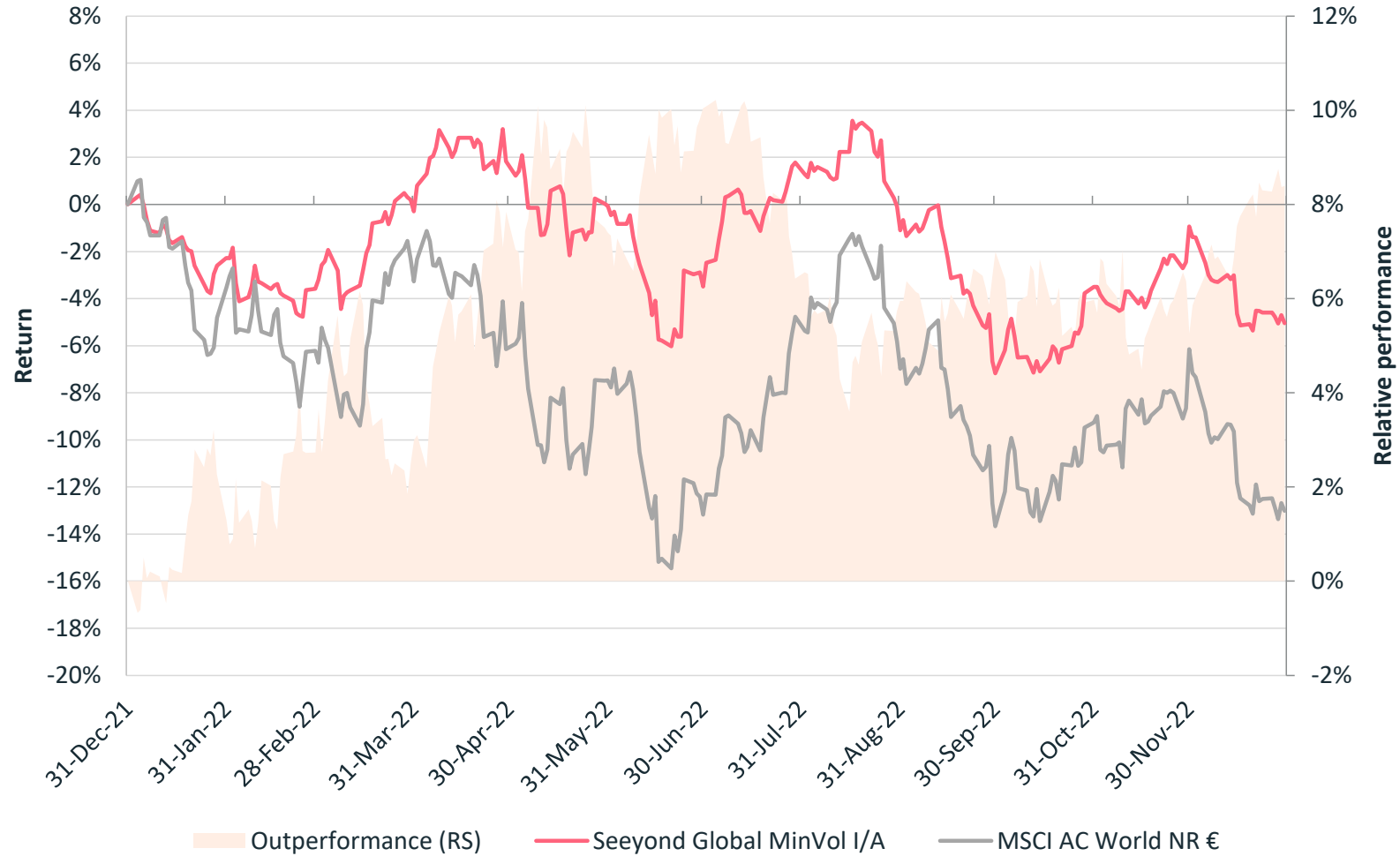
However, rarely has the uncertainty around the different factors impacting the business cycle been so high. The variance around the inflation trajectory, the lagged effects of rising rates, the drop in liquidity and the geopolitical and energy crises contrast with this apparent balance that seems to be emerging in equity markets. We also think that the fact that the analysis of this end of cycle is distorted by various exceptional factors (Covid, monetary and tax support, war in Ukraine) has had the effect of focusing attention on several more reliable but traditionally lagging indicators (interest rates, employment). At this stage, it seems prudent to avoid large directional bets, prioritize risk management (and correlations!) and expect better visibility.

Performance analysis: Over the month, the overall outperformance can be explained by a positive sector allocation contribution (underweight Consumer Discretionary and Technology / overweight Healthcare) as well as by a positive selection effect that was positive across all sectors, particularly in Communications and Finance, thanks to the positive contributions of SoftBank Corp, NTT, Vivendi and KPN on the one hand, and Hang Seng Bank, Japan Post, Malayan Banking and Singapore Exchange on the other.

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

PERFORMANCE YTD

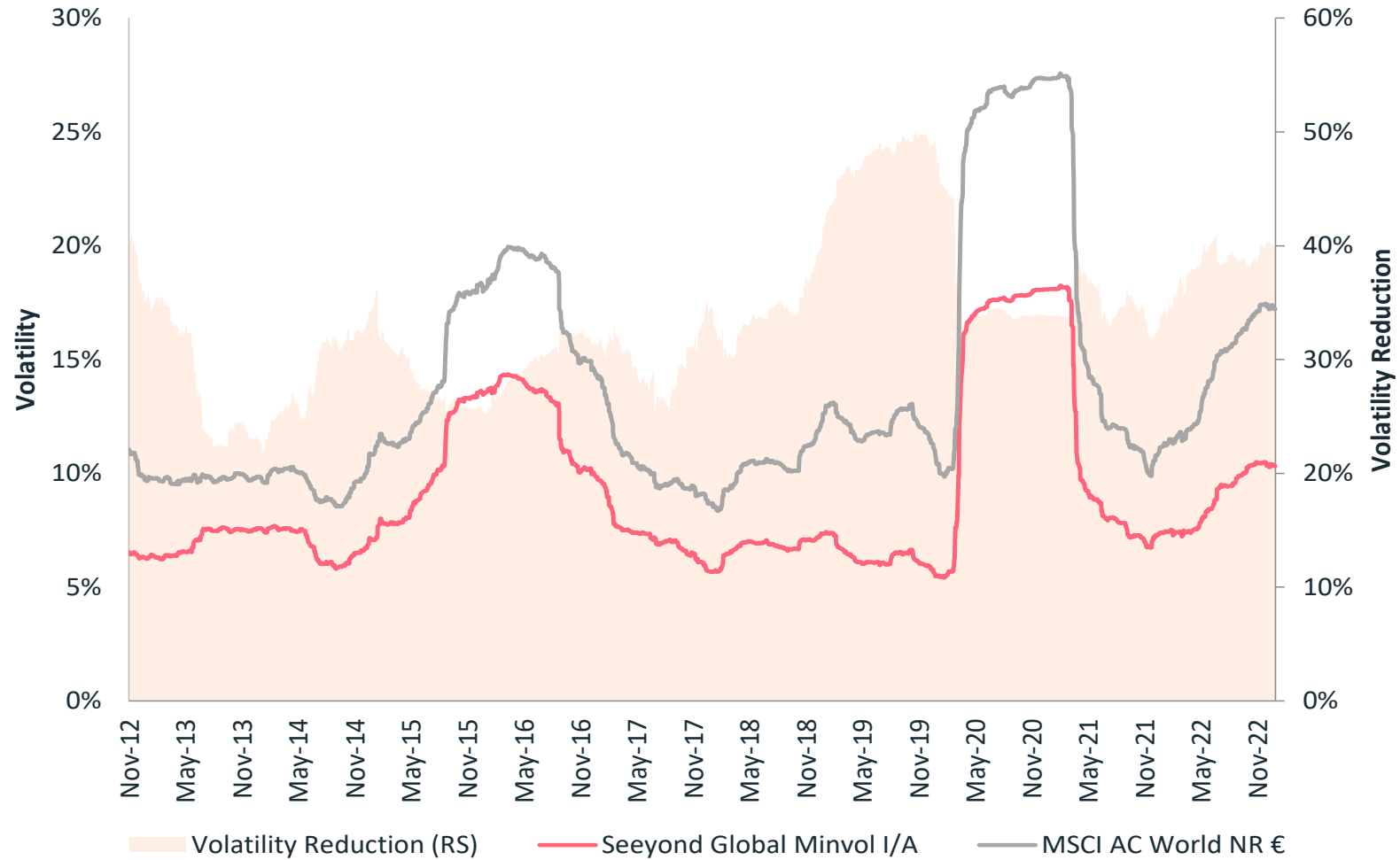
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1Y VOLATILITY

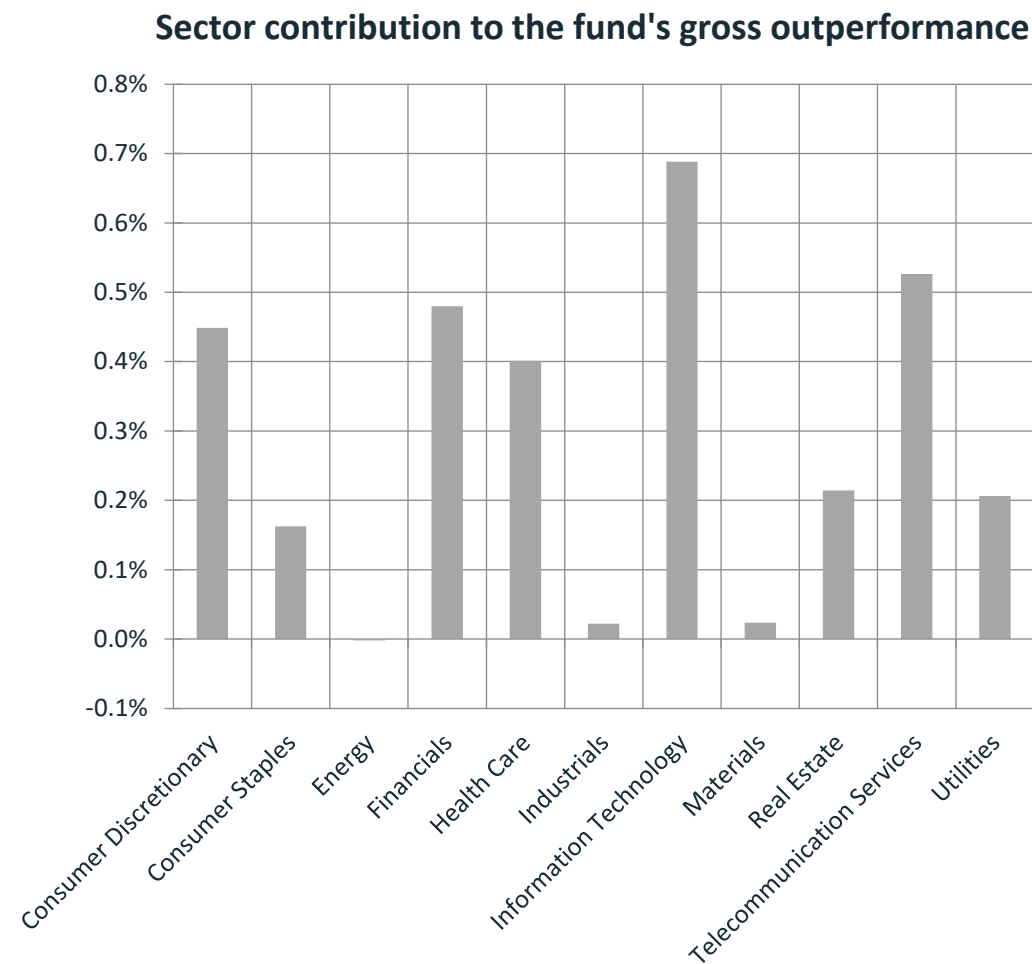
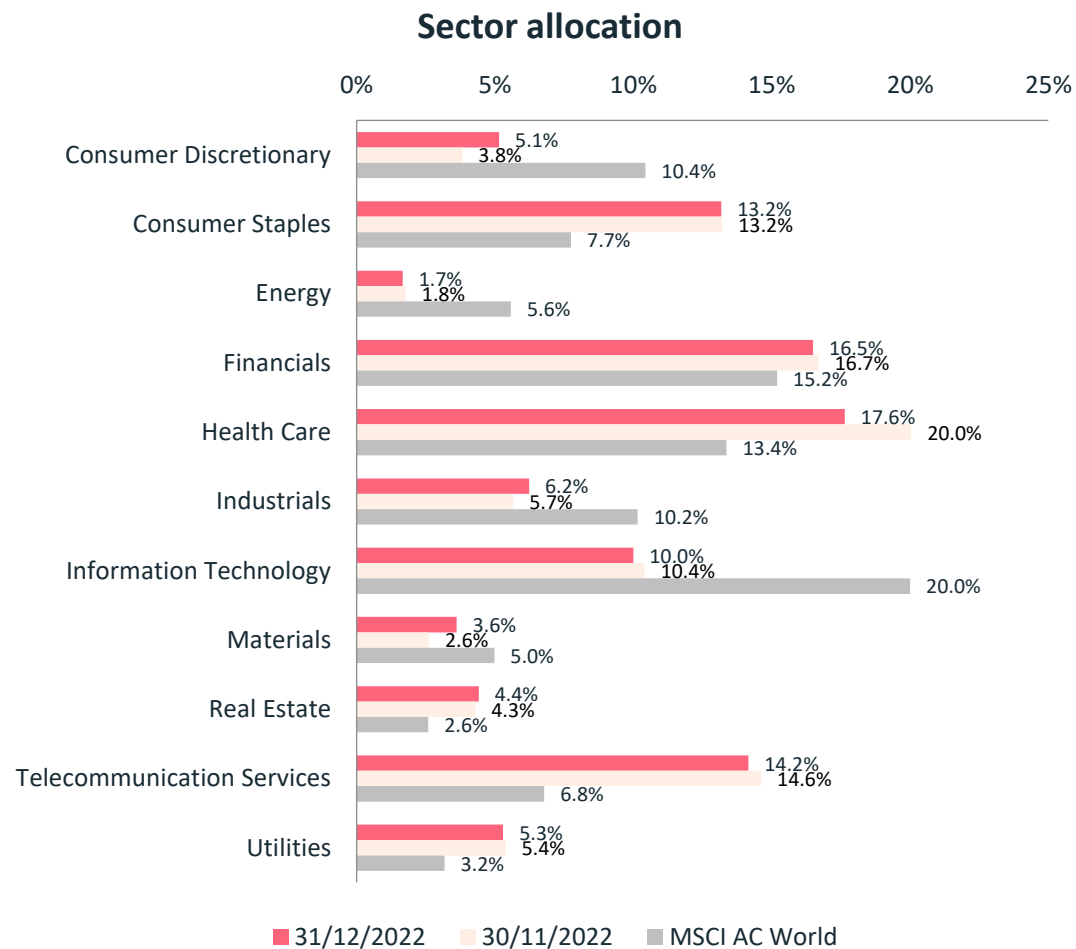
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DECEMBER 2022 – SECTOR VIEW

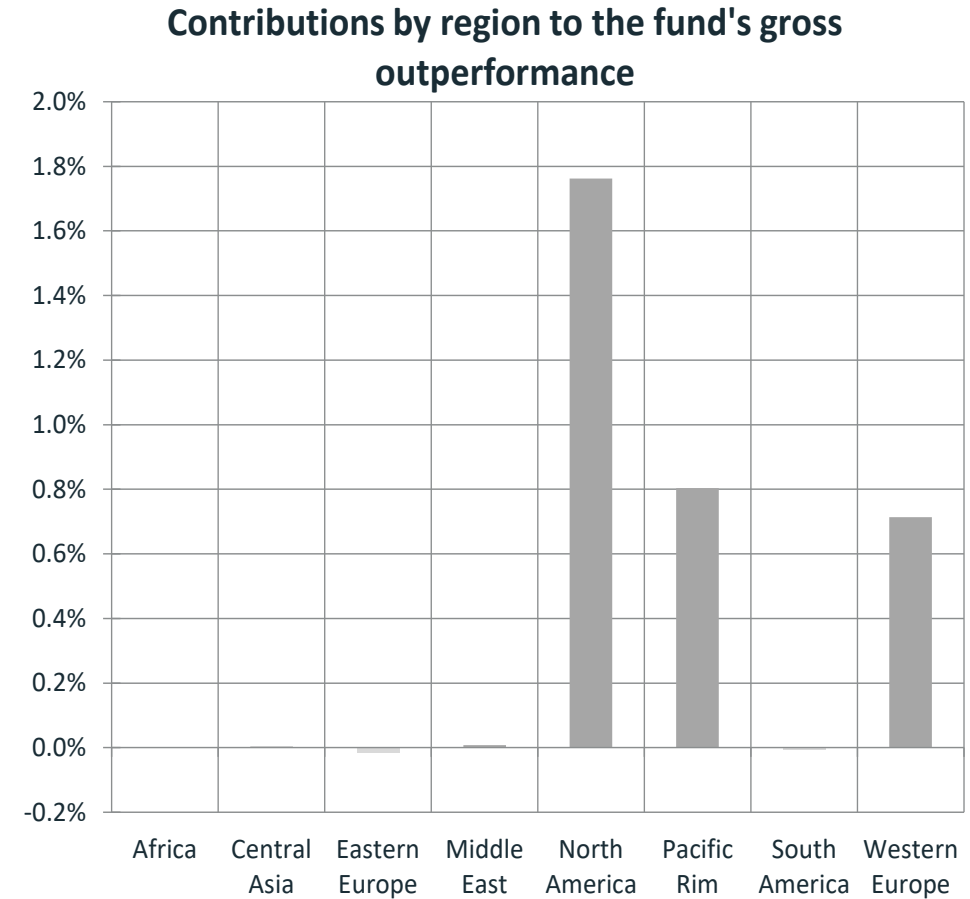
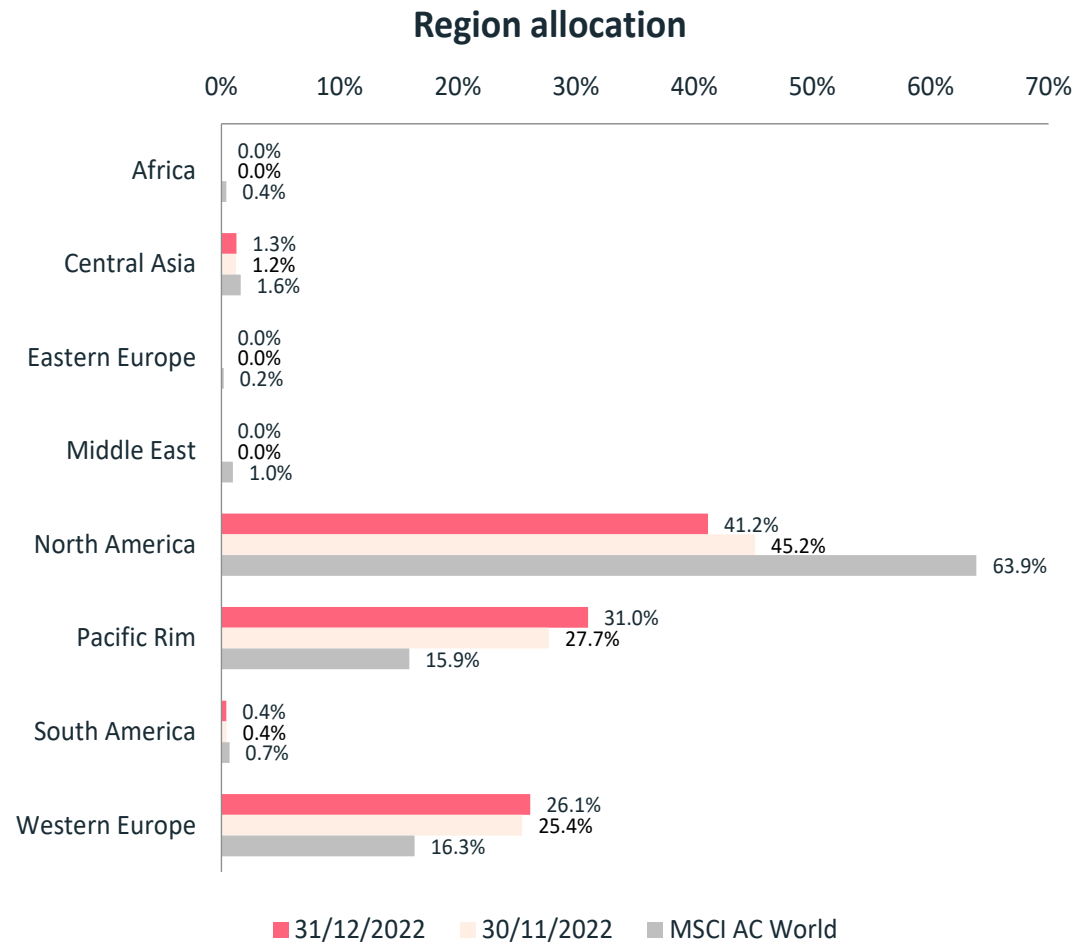
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Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI World AC NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

DECEMBER 2022 - GEOGRAPHIC VIEW

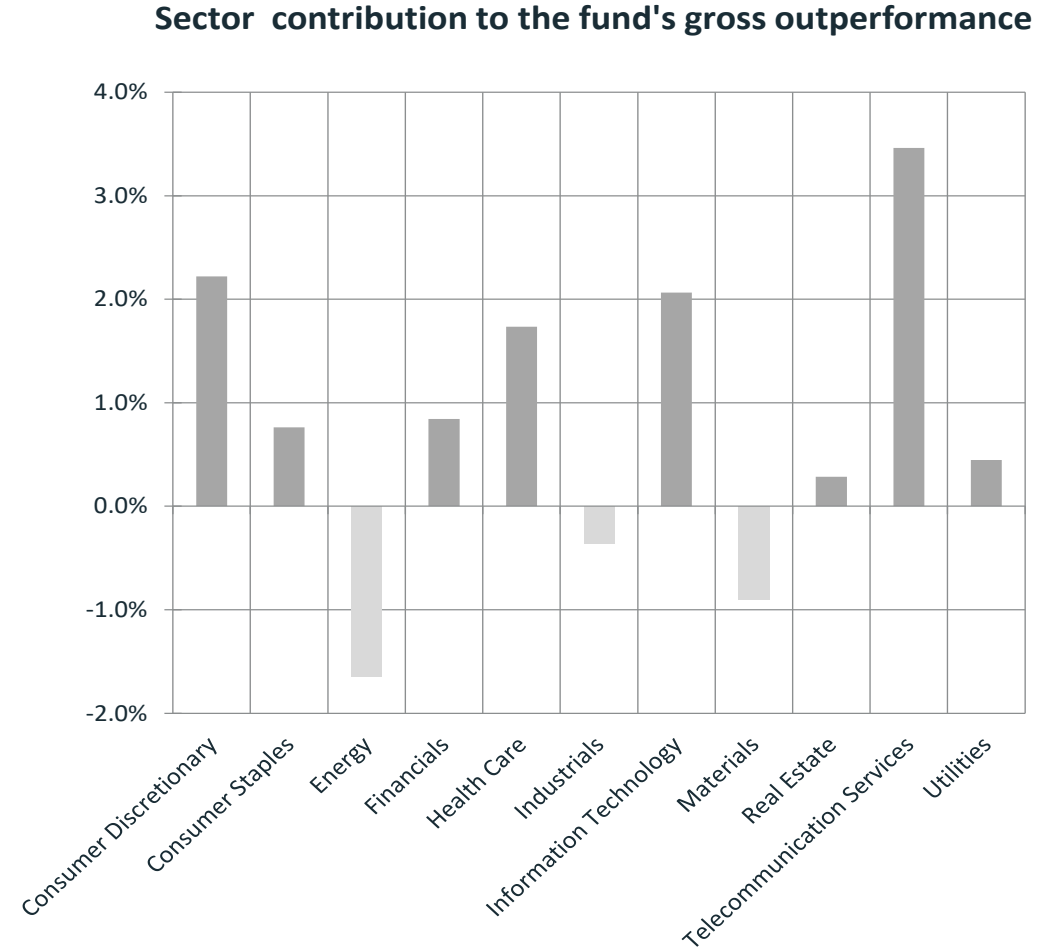
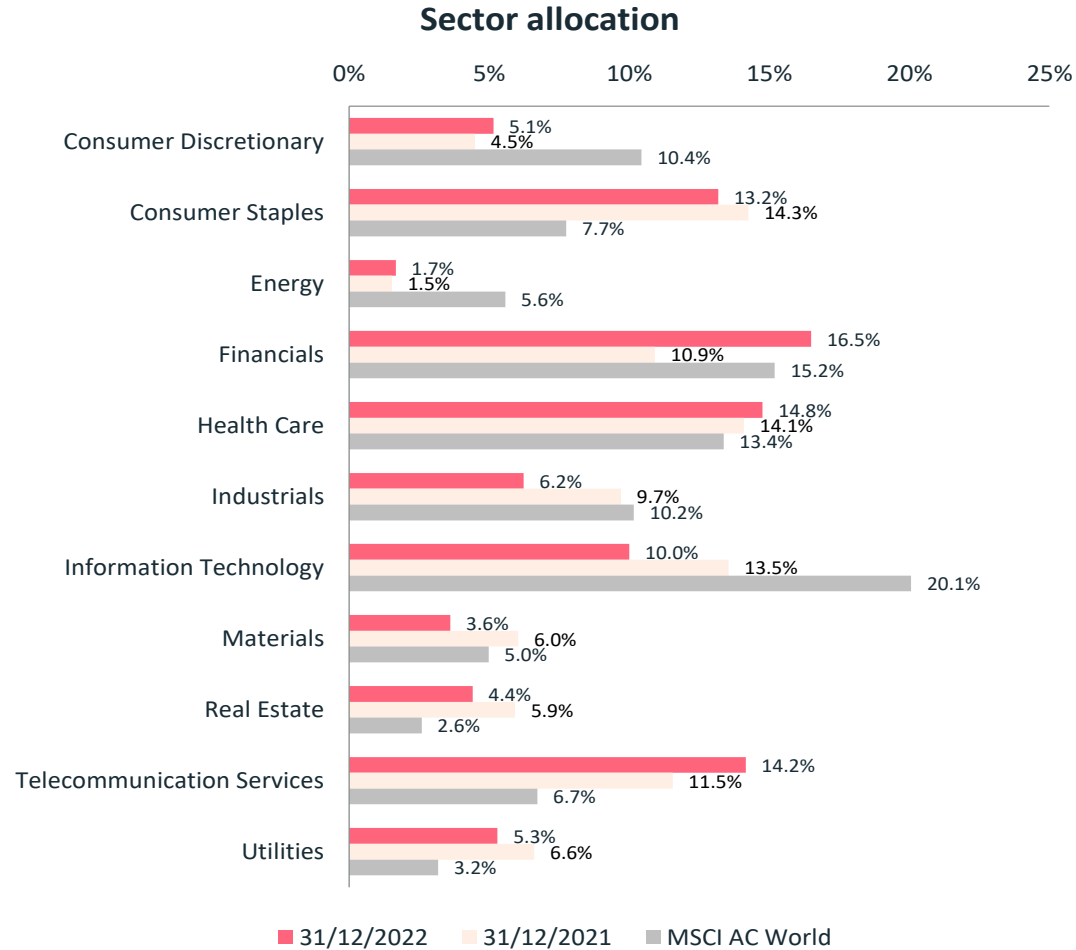
Seeyond Global Sustainable MinVol



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.

YTD – SECTOR VIEW

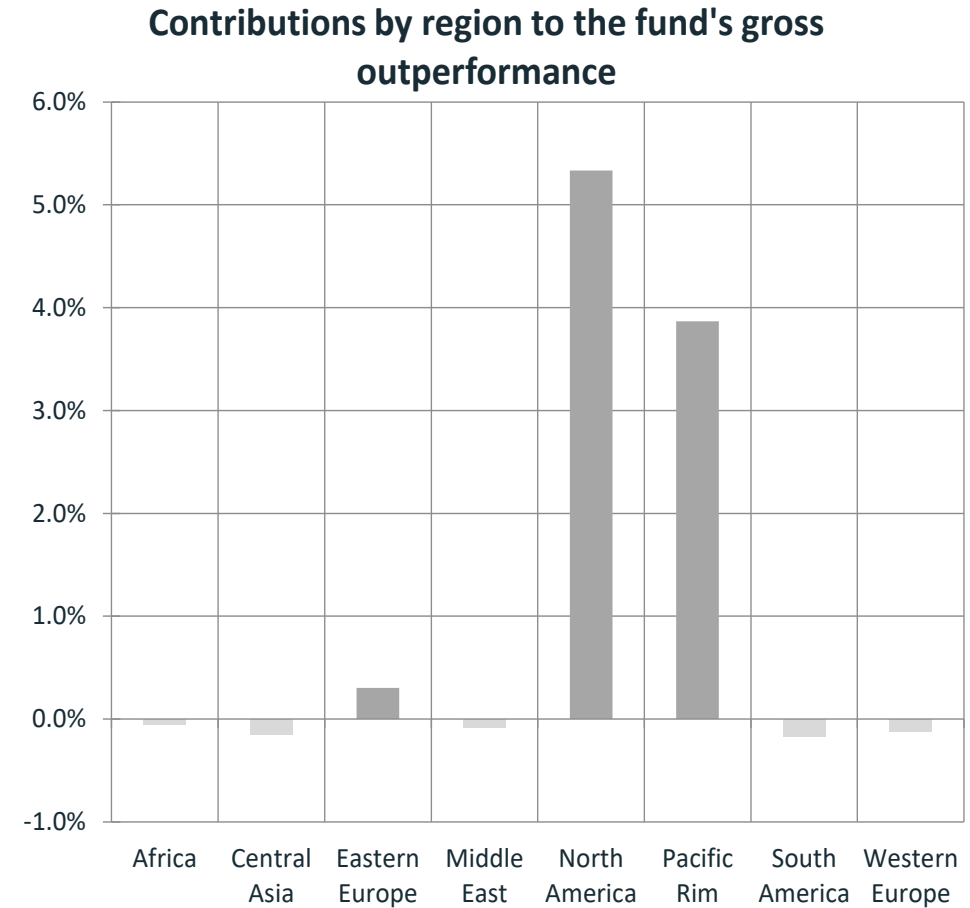
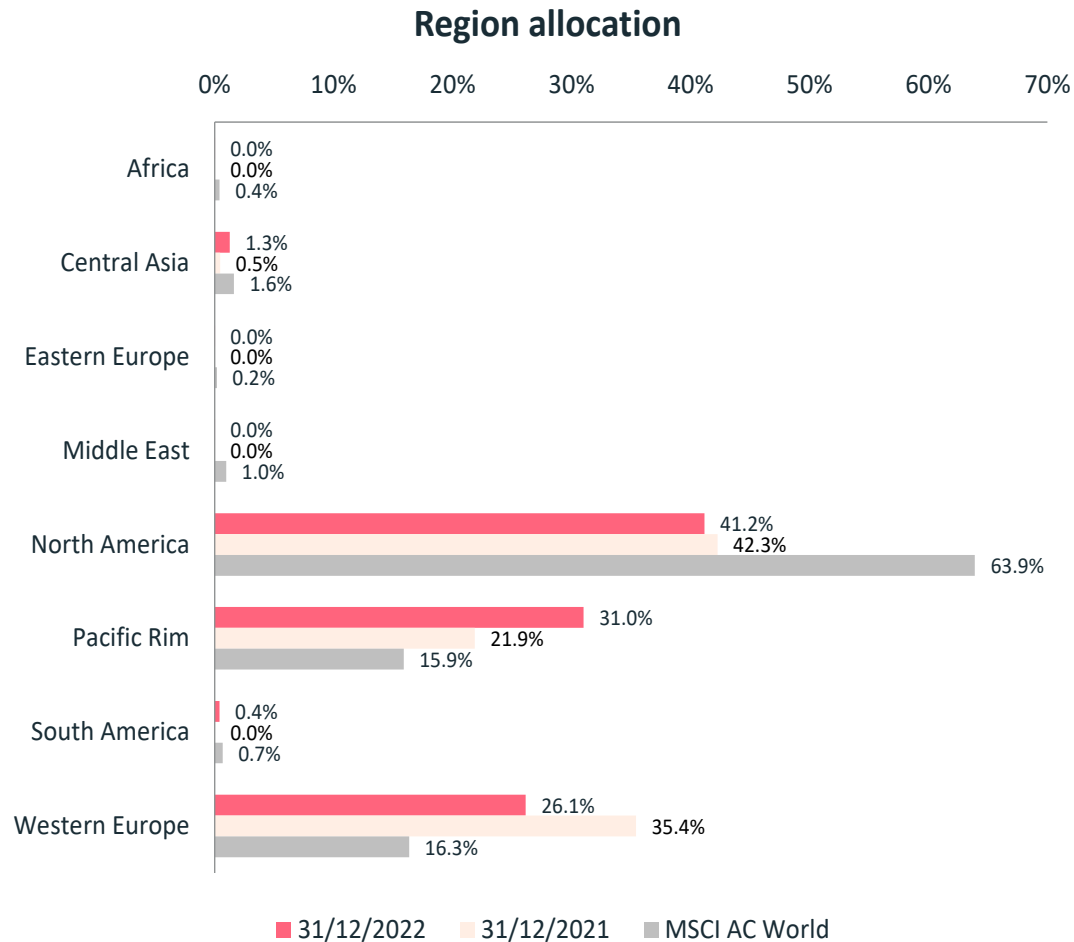
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YTD – GEOGRAPHIC VIEW

Seeyond Global Sustainable MinVol



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DECEMBER 2022 – RELATIVE PERFORMANCE CONTRIBUTORS

Seeyond Global Sustainable MinVol

	Port Avg Weight	Performance	Total Effect
Apple Inc.	0.48	-15.32	0.29
Tesla Inc	--	-38.96	0.29
Amazon.com, Inc.	--	-16.05	0.13
TOKYO GAS Co., Ltd.	0.91	4.41	0.10
IHH Healthcare Bhd.	0.90	4.46	0.10
Kroger Co.	0.76	-12.56	-0.03
Procter & Gamble Company	--	-1.97	-0.03
Palo Alto Networks, Inc.	0.32	-20.76	-0.03
Novo Nordisk A/S Class B	--	6.13	-0.05
Tencent Holdings Ltd.	--	12.21	-0.08

Source: Ostrum, Factset. 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 Global Sustainable MinVol

	Port Avg Weight	Performance YTD	Total Effect
Amazon.com, Inc.	0.06	-46.31	0.75
Tesla Inc	--	-62.74	0.70
Gilead Sciences, Inc.	1.31	29.97	0.57
Meta Platforms Inc. Class A	--	-61.88	0.57
NVIDIA Corporation	--	-47.02	0.36
Take-Two Interactive Software, Inc.	0.87	-37.57	-0.22
LEG Immobilien SE	0.48	-48.33	-0.23
Teleperformance SA	0.50	-42.78	-0.25
Chevron Corporation	--	67.08	-0.26
Exxon Mobil Corporation	--	97.34	-0.42

Source: Ostrum, Factset. 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

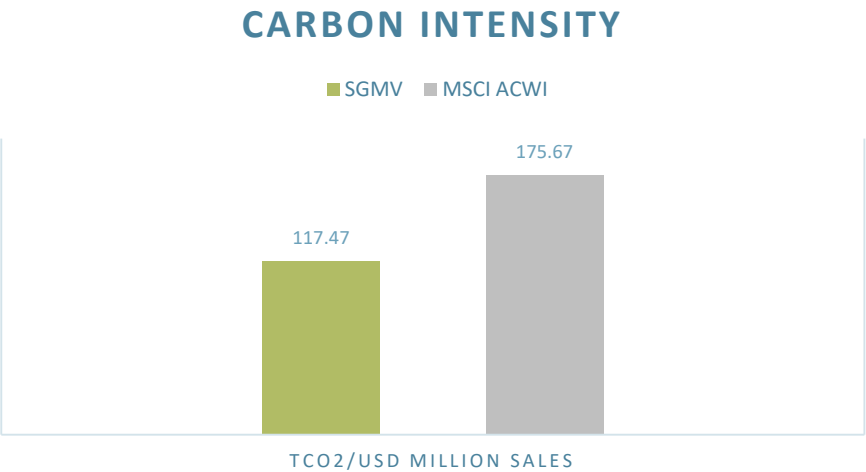
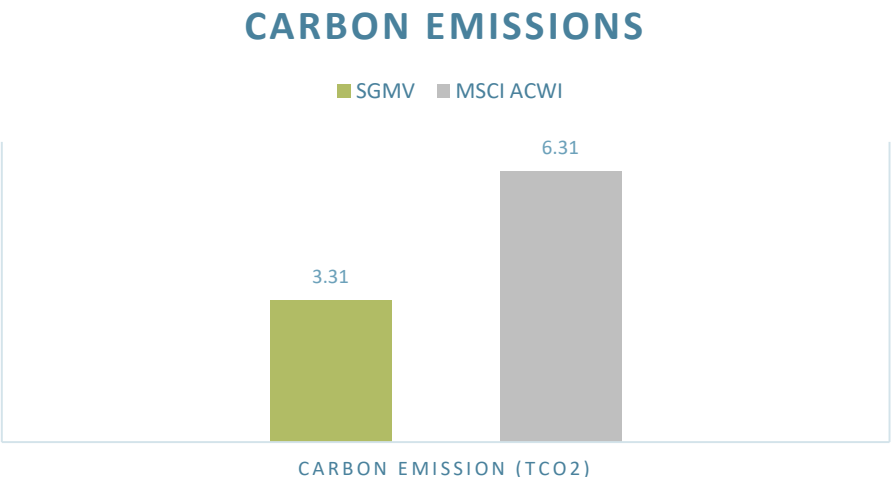
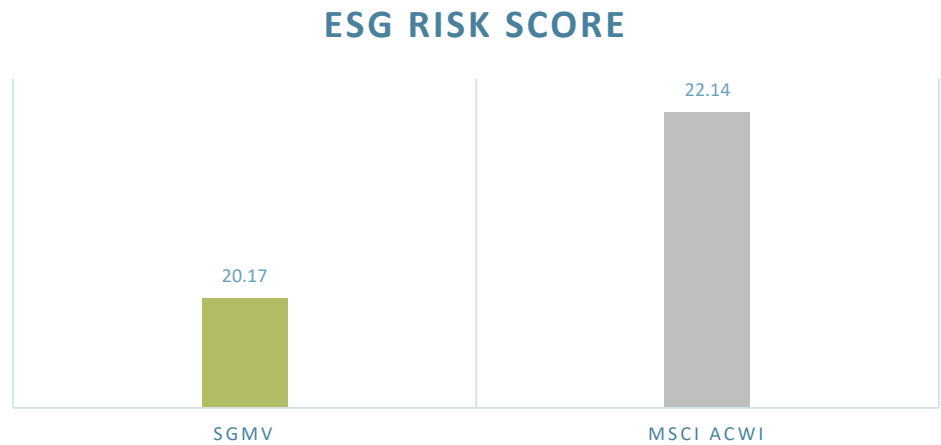
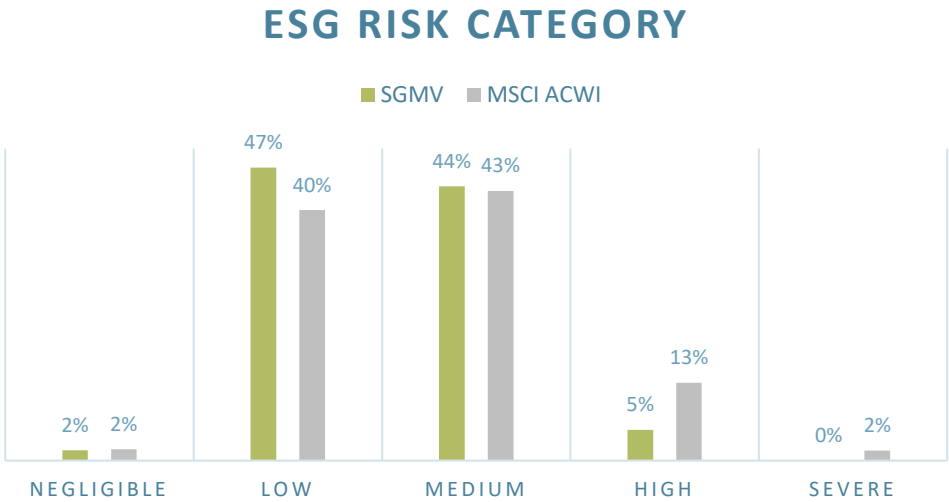
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Johnson & Johnson	1.86
Gen Digital Inc.	1.57
Becton, Dickinson and Company	1.53
Singapore Exchange Ltd.	1.49
Royal KPN NV	1.36
Electronic Arts Inc.	1.34
QIAGEN NV	1.30
Gilead Sciences, Inc.	1.30
Malayan Banking Bhd.	1.27
Newmont Corporation	1.27

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ESG REPORT

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Source: Ostrum, Sustainalytics, as of 31/12/2022. 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.

CHARACTERISTICS

Seeyond Global Sustainable 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
 17 October 2011
 5 years

ISIN

I Share	R Share	SI Share	HI Share
LU0935230671	LU0935231216	LU1613089868	LU0935230838

Reference currency

EUR	EUR	EUR	USD
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Income allocation

Accumulation

All-In Fees (p.a.)

0.75%	1.8%	0.45%	0.75%
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Minimum initial subscription

EUR 50,000	None	EUR 25,000,000	USD 50,000
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Minimum holding

One share	None	EUR 25,000,000	None
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Maximum subscription fee including taxes ⁽¹⁾

None	4%	None	None
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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.

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Labels



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www.lelabelisr.fr

OSTRUM ASSET MANAGEMENT

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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



Ostrum Asset Management

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Limited company with a share capital of 50 938 997 euros

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