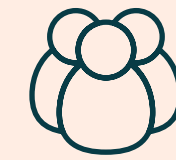


# OUR PEOPLE ARE THE DRIVING FORCES BEHIND OUR TRANSFORMATION

Here at Ostrum Asset Management (Ostrum AM), we have placed our staff resolutely at the center of our CSR strategy as we support the transformation of our businesses. We rolled out a raft of exceptional measures to address the unprecedented environment we witnessed in 2020, characterized by the Covid-19 crisis, as well as the business combination with La Banque Postale Asset Management (LBP AM). We strove to provide the best possible working conditions for our people, and support the arrival of our new staff, as we continued to implement our responsible employer policy, with a view to promoting diversity in our teams and supporting each and every one of our staff in developing their skills.



**354**  
employees

**63%**  
men



**37%**  
women

**93/100**

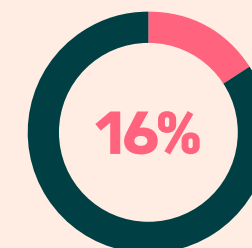
in the French Gender  
Equality Index

**45**  
is the average  
age

**13.7**  
years' seniority  
on average<sup>1</sup>



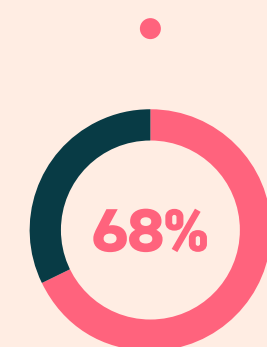
**6.7%**  
of our staff are students  
on work-study programs



of staff are aged  
55 or over



**5,193**  
hours of training dispensed<sup>2</sup>



of staff telework  
(excluding work remotely  
due to Covid-19)

Source: Ostrum AM

<sup>1</sup>Based on permanent staff numbers

<sup>2</sup>This figure includes all employees who received training from Ostrum AM in 2020, including those who left the company at the end of 2020.



# SAFEGUARDING SOCIAL COHESION DURING THE COVID-19 CRISIS

Ostrum AM adapted its practices in real time to tackle the Covid-19 pandemic, with a priority focus on safeguarding our staff's health while ensuring business continuity. Remote working was already practiced broadly within the company since 2015, and our business continuity plan (BCP) then extended this program to all types of work contracts. We rolled out a slew of initiatives to support remote working, keep teams connected and ward off psychosocial risks during this unprecedented period.



## SUPPORTING REMOTE WORKING

- **Training sessions and webinars** for staff and managers (managing teams remotely, teleworking, stress management, etc.)
- **Training sessions** on collaborative digital tools (Teams, etc.)



## WARDING OFF PSYCHOSOCIAL RISKS

- **Frequent short surveys** to "take the pulse" with teams were conducted with **Your Pulse**.
- A support and assistance program by phone or videoconference was provided with **Axis Mundi**.
- A free and confidential remote medical consultation platform was made accessible 24/7 (**MédecinDirect**).
- **A counselling helpline service was set up by Natixis (La Ligne)** to talk to a counsellor by phone 24/7 all year round, free of charge.

100%

of Ostrum AM's employees were able to work remotely as part of our business continuity plan



## COMMUNICATING AND STAYING CONNECTED

- **A coronavirus information intranet** was developed by Natixis to share useful information on the crisis
- **Discussion sessions** were organized with the executive committee once a month
- **The Ostrum@Home** weekly newsletter was designed to share the latest news from Ostrum AM
- **Virtual breakfast meetings** were set up between the CEO and teams
- **HR corners** were organized from March onwards to help managers and staff stay connected

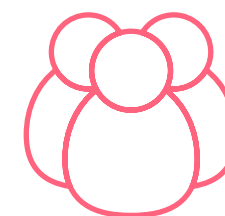


*The online events – like the HR corner – were really useful in helping us stay connected during lockdown. They were an opportunity for me to talk about the difficulties I experienced and come up with some solutions to address them. They also helped me keep in touch with my team and better manage the way I organize my work. We successfully managed to adapt remotely!*

**Charles Constant,**  
Head of portfolios controls

# MOBILIZING OUR PEOPLE TO SUPPORT OUR BUSINESS COMBINATION

The combination of Ostrum AM's and LBP AM's fixed-income and insurance-related investment management operations was finalized in November 2020 and involved the arrival of more than a hundred staff to our teams. We rolled out an extensive – and remote – onboarding program to welcome them under the best possible circumstances and help them engage in their new environment in an unprecedented context.



105

staff joined Ostrum AM following the business combination with LBP AM

*2020 saw teams at Ostrum AM and LBP AM come together, while 2021 will be the year to consolidate our people's engagement by building our new corporate culture together. We will draw on our group's values to develop Ostrum AM's unique corporate culture and reflect our own identity and experience.*

**Sylvie Soulière Guidat,**  
Head of Human Resources

## 1. Prepare

**Regular communication** on the various stages of the business combination in an all-staff **newsletter** and a meeting with members of the **executive committee**

**HR corners** to answer questions from staff and managers

## 2. Welcome

**A virtual visit of the Ostrum AM offices and a visit** in small groups when IT tools were handed out

**An onboarding booklet** to introduce staff to their new working environment

## 3. Support

**A buddy** to support each newcomer in settling into the company day-to-day

**Training programs** on business line, communications and HR tools



*The business combination raised a twofold challenge for me as a manager – we were bringing together teams with different ways of working and diverse business cultures, with the whole process happening remotely to boot! Engagement from all our teams – both at Ostrum AM and LBP AM – was crucial in making this move a success.*

**Alexandre Caminade,**  
CIO Rates, Aggregate & Total Return



# SUPPORTING OUR STAFF IN THEIR DAY-TO-DAY WORKING EXPERIENCE

With our work and personal lives increasingly overlapping – particularly during the recent Covid-19 crisis – Ostrum AM has developed working arrangements to build an environment that fosters staff engagement and ensures an enhanced work-life balance, both in the office and when working remotely.

## PROMOTING TELEWORKING

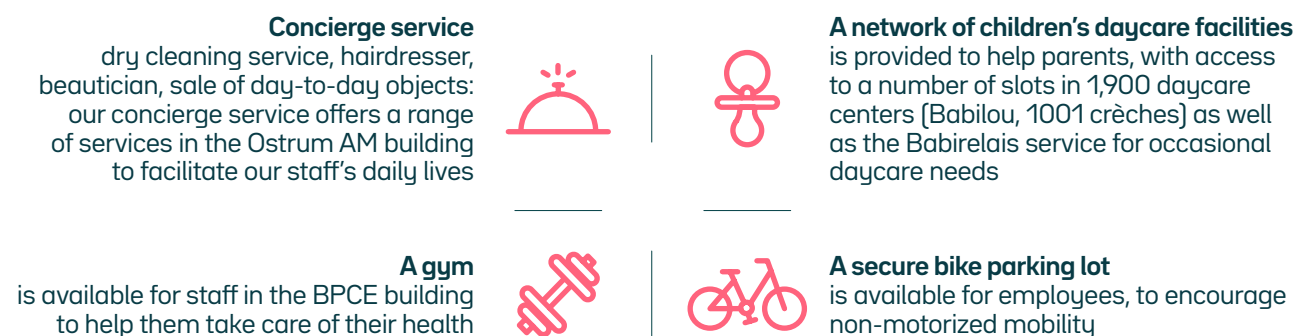
Ostrum AM has promoted the development of teleworking since 2015, as it aims to support employees in organizing their schedule fully independently, while remaining flexible in the way teams organize their work. We had already made considerable headway in remote working over recent years – particularly in the use of remote working tools – enabling us to be fully operational when the country went into lockdown in March 2020.



2020 figures, excluding Covid-19 crisis

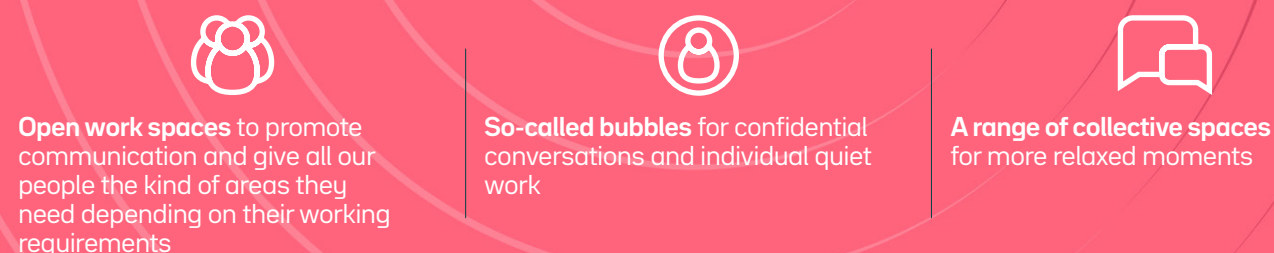
## A RANGE OF SERVICES FOR OUR STAFF'S WELLBEING

A concierge service, gym and a range of other services are available in our offices to support our staff and make Ostrum AM a great place to work.



## COLLABORATIVE WORK SPACES

Our work spaces have been designed to adapt fully to our staff's range of work needs, support communication between our people and encourage community, while also providing areas for calm and concentration.



# DEVELOPING OUR STAFF'S SKILLS

In a fast-changing market, developing our staff's skills and furthering their knowledge are crucial drivers for both our current and future performance, helping us maintain our leadership and our innovation capabilities, while constantly offering each and every one of our people new career prospects.

## DEVELOPING CORE BUSINESS SKILLS

We are committed to supporting our staff's skills development and developing their employability, as we offer courses to prepare for industry-recognized certifications and qualifications.

**102**  
staff took a course  
leading to a certification  
or qualification in 2020



## TRAINING PROGRAM TAILORED TO ESG CHALLENGES<sup>1</sup>

Sustainable finance and responsible investment are crucial components of our business, so with this in mind, Ostrum AM set out an ambitious training program in 2020 with a view to giving all our people a solid grounding in CSR as well as the ESG challenges facing the asset management industry. Additionally, an expert training course was offered to our client-facing investment management staff to help them consolidate their insight into responsible investment, covering regulation, risk management, etc.

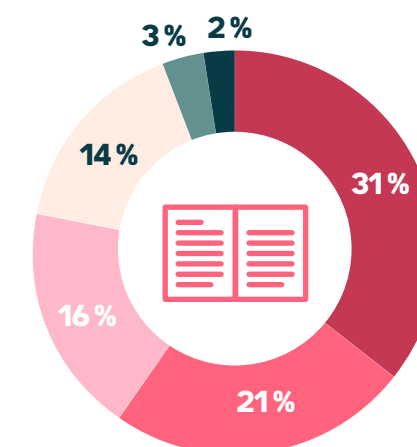
- 1.** Raising awareness on CSR and general ESG training program  
100% of Ostrum AM staff
- 2.** Expert training program on responsible investment  
Portfolio managers, analysts and client-facing staff

**91.5%**  
of staff have  
received training<sup>2</sup>

**5,193**  
hours of training  
dispensed, with 13%  
of this in e-learning courses

**4**

conferences devoted to product specialists and analysts  
(exclusion policy, ESG integration, collaborative engagements, etc.)



● training courses leading to certifications and qualifications ● general courses ● business specialty ● languages ● other courses ● office/IT

## OUR GOALS FOR 2021

Train our staff on biodiversity challenges

Draw on Natixis' values to co-develop our cultural transformation

Further anchor our responsible company engagements in our teams' day-to-day work via fresh concrete initiatives

<sup>1</sup> Environmental, Social and Governance

<sup>2</sup> This figure includes all employees who received training from Ostrum AM in 2020, including those who left the company at the end of 2020.

# SOCIAL PRACTICES TO FOSTER ENGAGEMENT

Our staff's engagement here at Ostrum AM is the true cornerstone of our success. Our social practices align with policies at our parent company Natixis and embody our determination to safeguard our people's wellbeing, drawing on a fair and attractive compensation policy, responsible working time practices and transparent social dialogue.

## AN ATTRACTIVE COMPENSATION POLICY

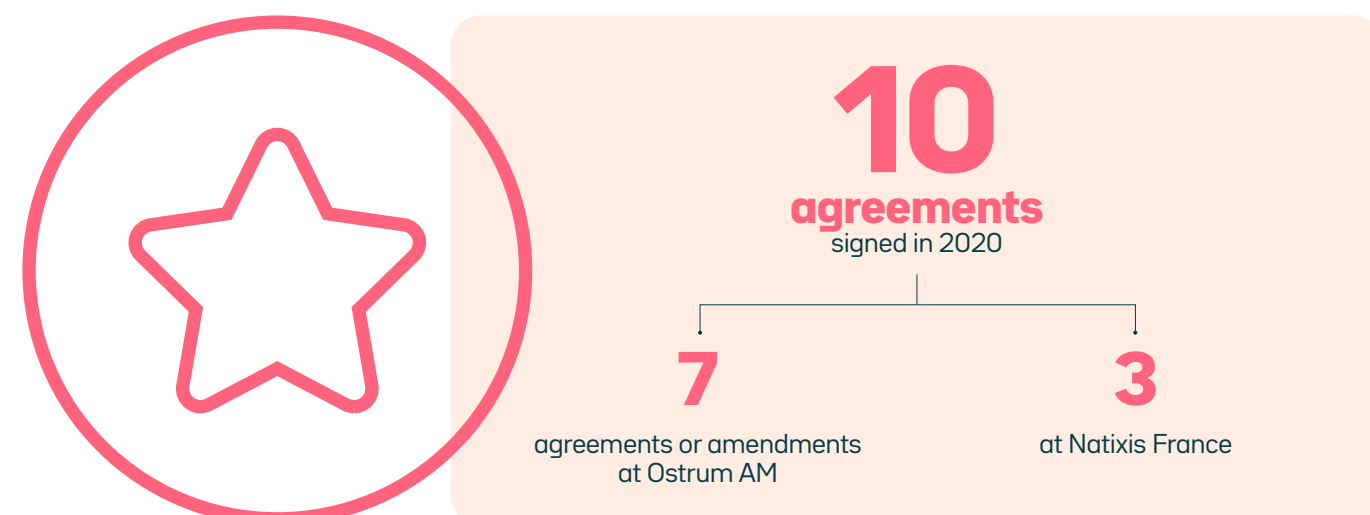
Our compensation policy ensures that our staff can benefit from our company's success, as we take a fair and transparent approach, and foster employee loyalty for the long term. Our policy is built on three crucial principles, strictly complying with regulation and particularly legislation on gender equality and non-discrimination:

- 1. Selective and attractive compensation** which includes a loyalty program for high-performance staff.
- 2. A fixed compensation system** in line with market practices, **along with performance-related remuneration**, based on quantitative and qualitative criteria that reflect individual performance.
- 3. Collective compensation programs** to help our people benefit from our success and promote alignment of interests.

## TRANSPARENT SOCIAL DIALOGUE

Ostrum AM is committed to communicating closely with its staff and taking account of their interests in strategic decisions. Our social dialogue draws on employee representative bodies in the Natixis Investment Managers economic and social unit, devoted to asset management businesses. Staff representative coordinators in Natixis Investment Managers' economic and social unit are management's key discussion partners in organizing social dialogue. Additionally, Ostrum AM is part of the Natixis integrated scope and therefore also benefits from agreements signed by Natixis' staff representatives.

Our social dialogue also involves listening and transparently sharing information right throughout the year, via information meetings, informal discussions between management and teams, and HR corners.



# PROMOTING DIVERSITY AND INCLUSION

Our people's diversity is a true source of innovation and creativity for our company, so Ostrum AM has placed inclusion at the very center of our human resources policy as we strive to ensure that each of our staff can fully unlock their talent.

## SUPPORTING WOMEN'S CAREERS TO PROMOTE GENDER DIVERSITY

Ostrum AM takes concrete action at each step in our staff's careers – from recruitment to training, as well as compensation and career management – to promote gender diversity in our teams and eliminate gender inequality.



### Promoting diversity in recruitment

Ostrum AM is committed to working with students to promote careers in finance, and takes part in the Shadowing Day as part of the Women in Finance program, when our female staff welcome around fifty female students to help them find out more about our businesses.



### Accelerating women's careers

Ostrum AM supports its female talents in their career paths to promote gender diversity on a sustainable basis, raising awareness among managers. WINN – Natixis' women's network – was set up in 2012 to promote gender diversity in leadership circles within the company and attract and retain our female talents. Ostrum AM also takes part in Natixis' annual Women's Sponsorship Program, aiming at developing women's skills, supporting them in their career goals and encouraging them to raise their profile in the company.



### Ensuring wage equality

Ostrum AM sets aside a specific budget each year to close the gender wage gap, while all women returning from maternity leave also have a wage review.



### Communicating and raising awareness

Our diversity indicators are regularly published to all our staff to raise awareness on the importance of gender diversity issues. A program on the prevention of sexist behavior is implemented across Natixis.

**37%**  
women  
in the company

**43%**  
in management  
teams

**31%**  
among directors

**2**  
women  
on the executive committee  
(out of 8 members)

**93/100** in the French Gender  
Equality Index

### OUR GOALS FOR 2021

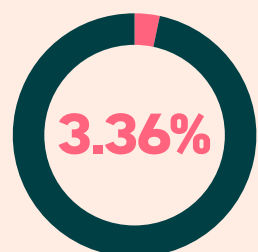
**30%**  
women  
on the executive committee

**40%**  
women recruited  
to open positions



## DISABILITY: WELCOMING ALL TALENTS IN OUR COMPANY

Each and every one of us may experience disability to some extent and on a temporary or permanent basis at any stage in our lives. As a community, we are committed to better understanding disabilities in the workplace, limiting the effects on working conditions for our staff and supporting them in their careers. We have five key priorities for action, as outlined in the agreement signed in 2019:



of staff with a disability in 2019<sup>1</sup>

### 1. Recruiting and onboarding

We draw on **HandiFormaFinance**, a financial market-wide program driven by Ostrum AM and supported by AGEFIPH<sup>2</sup> that seeks to promote access to finance roles for staff with disabilities by means of tailored training programs.

We are involved in **devoted partnerships and initiatives** i.e. Sciences Po Accessible, forums, presentations of our business lines to young people with disabilities, etc.

### 2. Adapting working conditions

We make our premises more accessible.

We adapt workstations i.e. workstation ergonomics, financing for specific equipment, etc.

We ensure **close support** for staff from the occupational health officer, the social worker and the company disability advisor.

### 3. Supporting companies in the protected work sector

We opt to work with companies in the protected work sector where possible, in cooperation with the team in charge of these aspects at Natixis.

### 4. Challenging perceptions on disability

We regularly take part in events, conferences and training courses provided by Natixis. At the 2020 Handi'Days, a webseries to raise awareness, along with a competition were provided for staff.

### 5. Supporting families

We offer specific support to staff who have a close family member with a disability.

<sup>1</sup> Following legislative changes in calculation and declaration methods, the direct employment rate in 2020 is currently being calculated.

<sup>2</sup> Association for the Management of Funds for the Vocational Integration of Disabled People (*Association des Gestion du Fonds pour l'Insertion Professionnelle des Personnes Handicapées*) - <https://www.agefiph.fr/articles/propos-de-lagefiph/la-mission-de-lagefiph-ouvrir-lemploi-aux-personnes-handicapées> (website in French only)

## SUPPORTING INCLUSION FOR LGBT+ STAFF

Ostrum AM supports the **All Equals** network, an organization devoted to promoting the inclusion of LGBT+ staff at Natixis launched in 2020. The network is open to all staff, regardless of their sexual orientation, gender identity, location or business line, and strives to prevent any form of discrimination in the company, as well as rolling out programs to raise awareness across all our geographies. [all-equals.com](https://all-equals.com)



## PAVING THE WAY FOR OUR YOUNG STAFF, DRAWING ON THE EXPERIENCE OF OUR SENIOR EMPLOYEES

Here at Ostrum AM, we believe that a diverse range of career paths and experience brings true value to our company, as we roll out a raft of initiatives to promote age diversity. We are committed to attracting young talents and drawing on the experience of our more senior staff. These actions are part of our overall agreement signed by Natixis in 2013 and extended in 2017, including a generation contract.



### Paving the way for young graduates

- We focus on the **under-30 age group** for a significant portion of our hires
- We develop **work-study programs** and professional training contracts
- We offer **integration days** for junior profiles



### Keeping senior staff in the workplace

- We offer **career management training and support services** for our staff aged over 55
- We facilitate access to **part-time work** for staff over 58

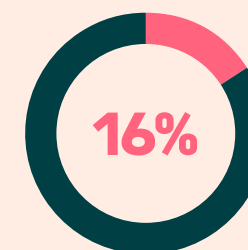


### Accompanying our staff towards retirement

- A **conference on retirement** is organized for all staff at Natixis aged over 57 every year
- An **individual meeting** is available for all staff who wish
- We promote our **skills sponsorship program** to facilitate the transition from work to retirement

6%

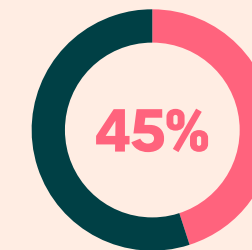
of staff are under 30 (including permanent and fixed-term contracts)



of staff are 55 or over

6.7%

of staff are students on work-study placements



of new recruits on permanent contracts in 2020 were under 30

### OUR GOALS FOR 2021

Conduct a third-party assessment to develop our future areas for improvement

Provide all staff with training on inclusion and unconscious bias in the workplace