



An affiliate of



Marketing Communication

OSTRUM SRI GLOBAL MINVOL EQUITY



As of 29/11/2024

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.

- Enhancing your power to act



FUND RISKS

Ostrum SRI Global MinVol Equity

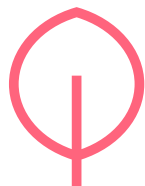
Investing in Ostrum SRI Global MinVol Equity potentially involves the following risks:

- 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



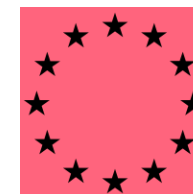
The fund promotes Environmental and social (E/S) characteristics and, although it does not aim at sustainable investment, it will include at least 0% of sustainable investments.

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>.

NOVEMBER 2024 : KEY POINTS

Ostrum SRI Global MinVol Equity

Performance: In November, the fund recorded a performance of +3.8%, underperforming the MSCI AC World € index, which ended the month at +6.6%. Year-to-date, the fund's performance stands at 15.8% compared to 25.8% for the index.

Markets : The U.S. presidential election was the key event of the month, resulting in the reelection of Donald Trump and Republican control of both chambers of Congress. As attention naturally shifts to analyzing the potential consequences of the new administration's economic agenda—such as tariffs, deficit reduction, deregulation, and immigration—divergent activity dynamics remain evident. U.S. growth continues to be robust, while the Eurozone recovery is still very timid, and activity in China is stabilizing thanks to the stimulus measures announced at the end of September.

Regarding equity markets, global indices reacted differently to Trump's reelection. U.S. stock indices largely erased their losses from October, propelled by record buying flows. The S&P 500, for instance, achieved its best monthly performance of nearly 6% for the year, driven by the mega-caps. The Russell 2000 also saw a strong performance, gaining +11% for the month, buoyed by expectations of tax cuts from the new government. In contrast, European markets experienced much more modest gains, affected by declines in the automotive sector and ongoing political and budgetary uncertainties in France, which continue to weigh on domestic stocks.

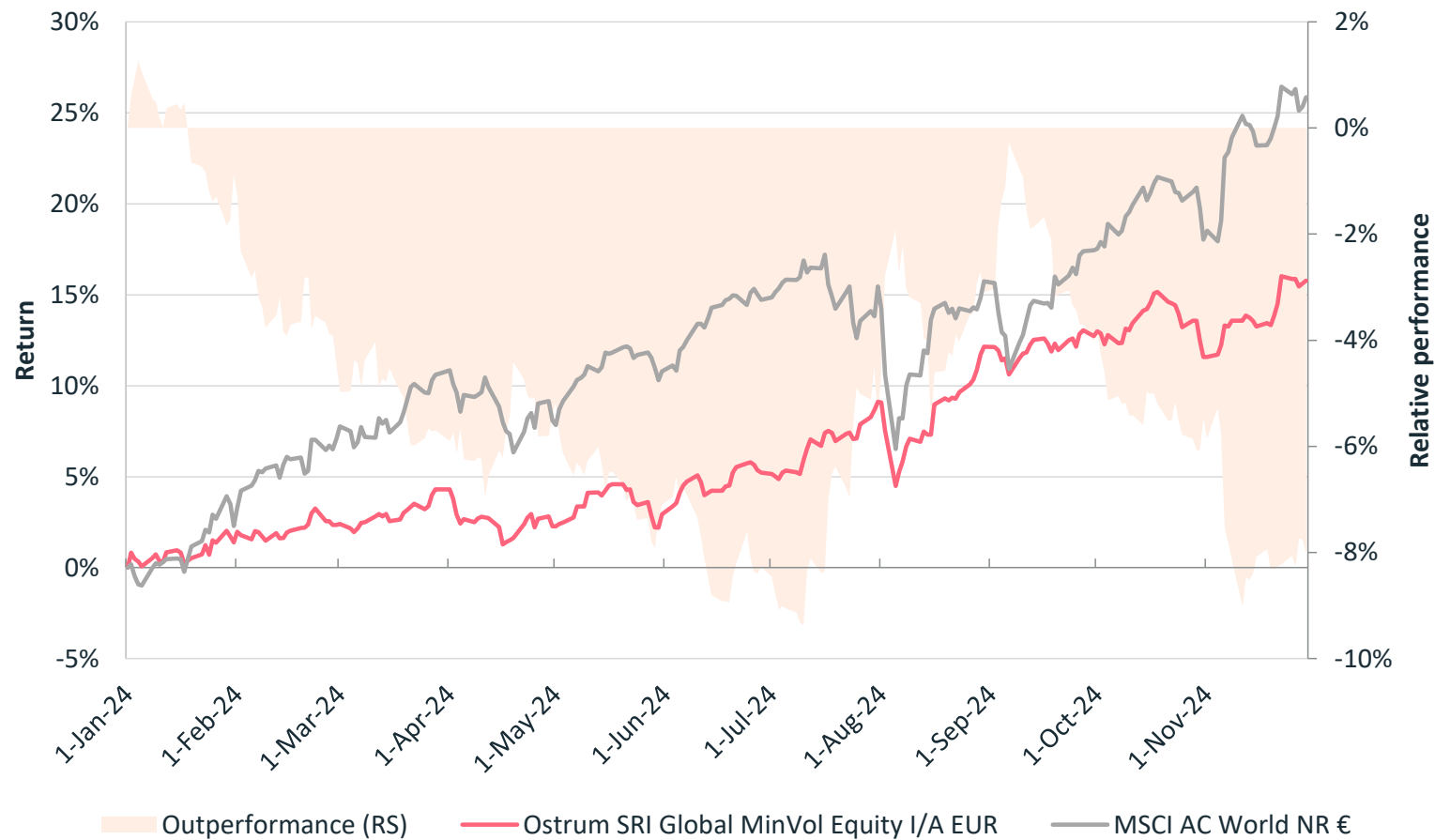
Performance analysis : The significant rebound in the United States, particularly among cyclical stocks, largely accounts for the fund's underperformance in November. Specifically, the fund was primarily impacted by the outperformance of U.S. banking stocks (+16.6% for the month) and Cyclical Consumer stocks (+16.5%), driven by new rallies in Tesla (+42%) and Amazon (+14.6%), both of which we are underweighting.

From an absolute perspective, the concentration of performance during the month also explains why the top contributors are predominantly American. Notable examples include the strong performances of Take-Two (+19.7%), Cheniere (+20.5%), IBM (+13.7%), and Visa (+11.9%).

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

PERFORMANCE YTD

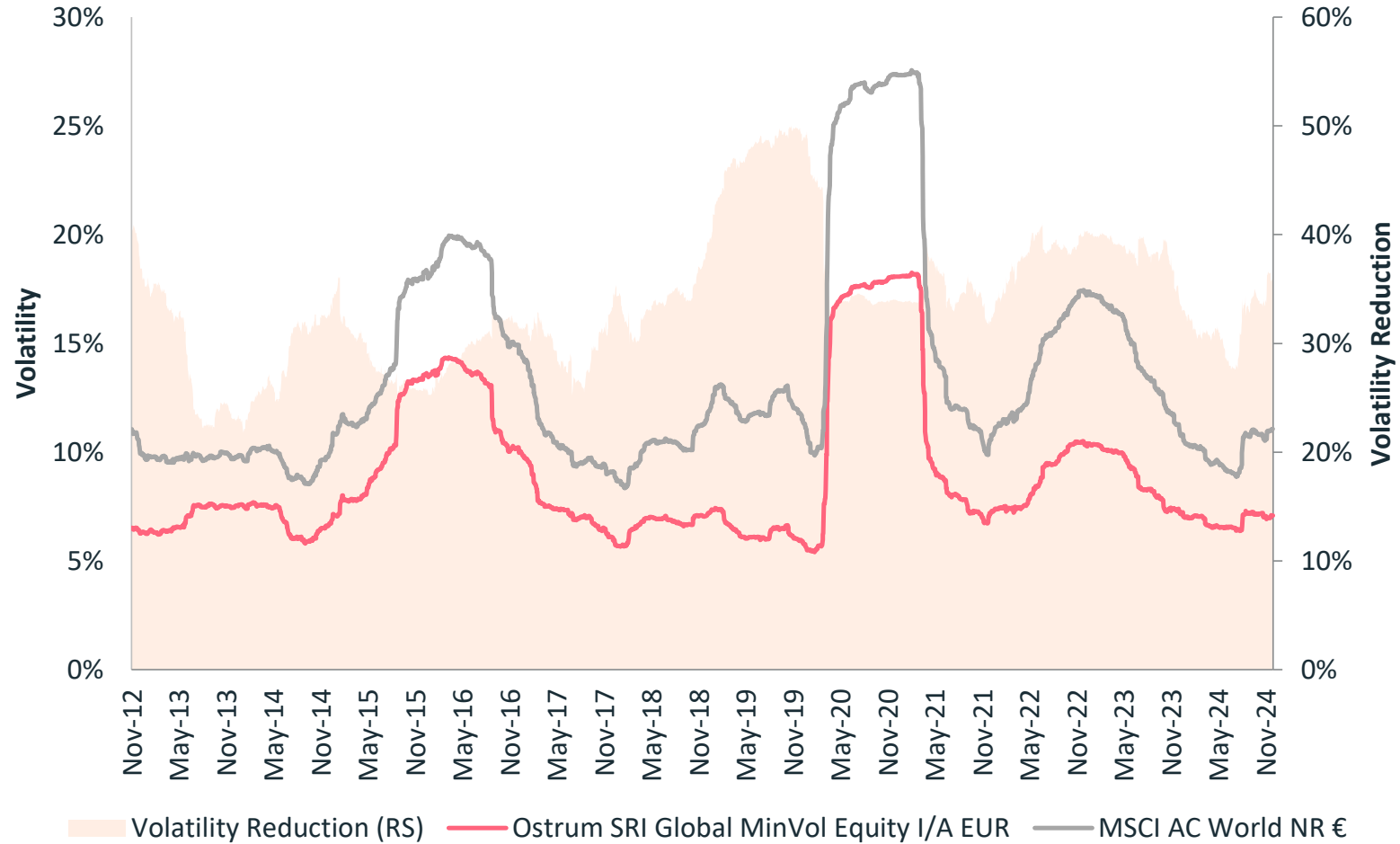
Ostrum SRI Global MinVol Equity



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1Y VOLATILITY

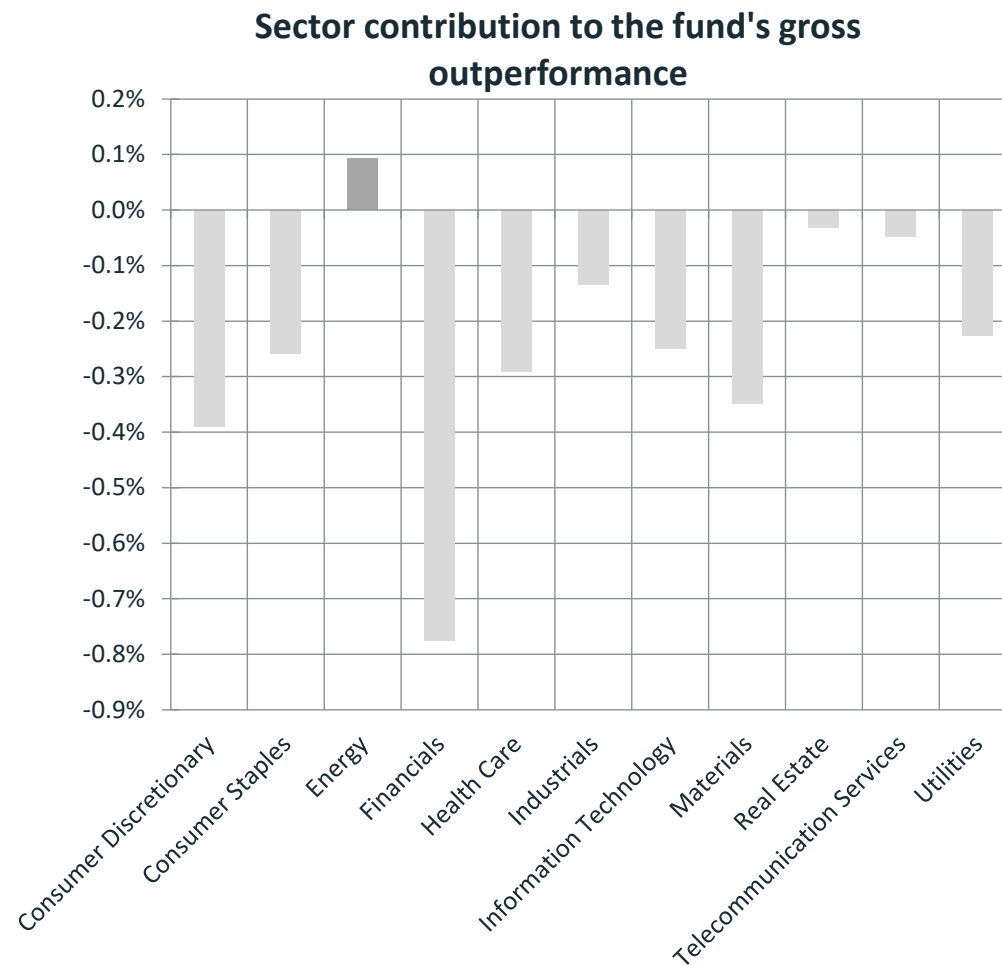
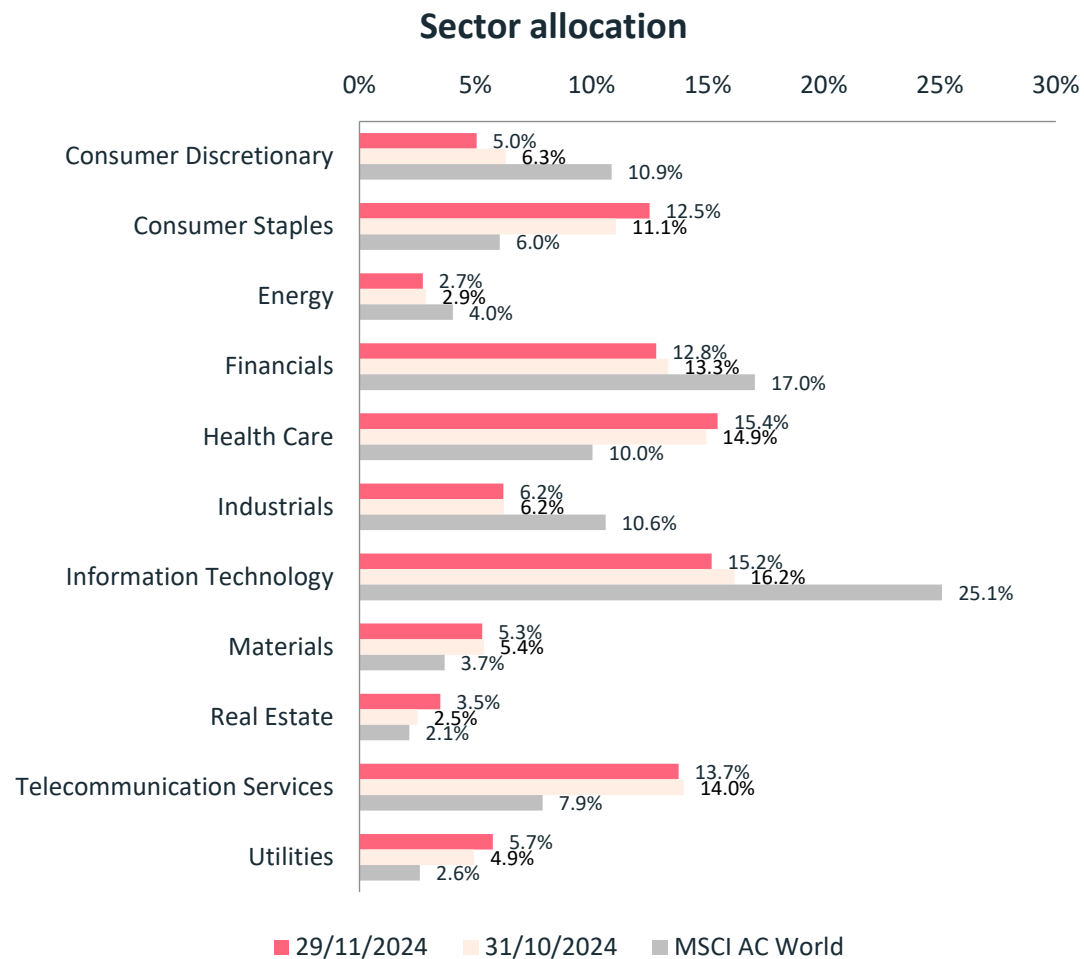
Ostrum SRI Global MinVol Equity



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

NOVEMBER 2024 – SECTOR VIEW

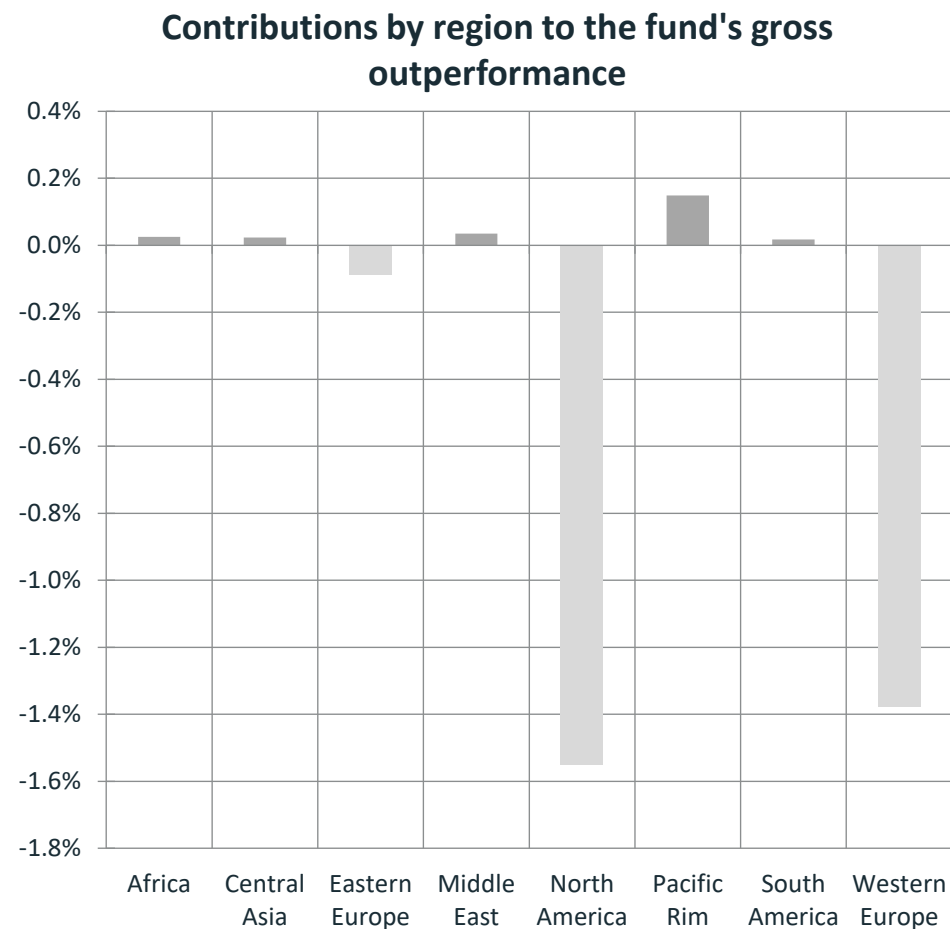
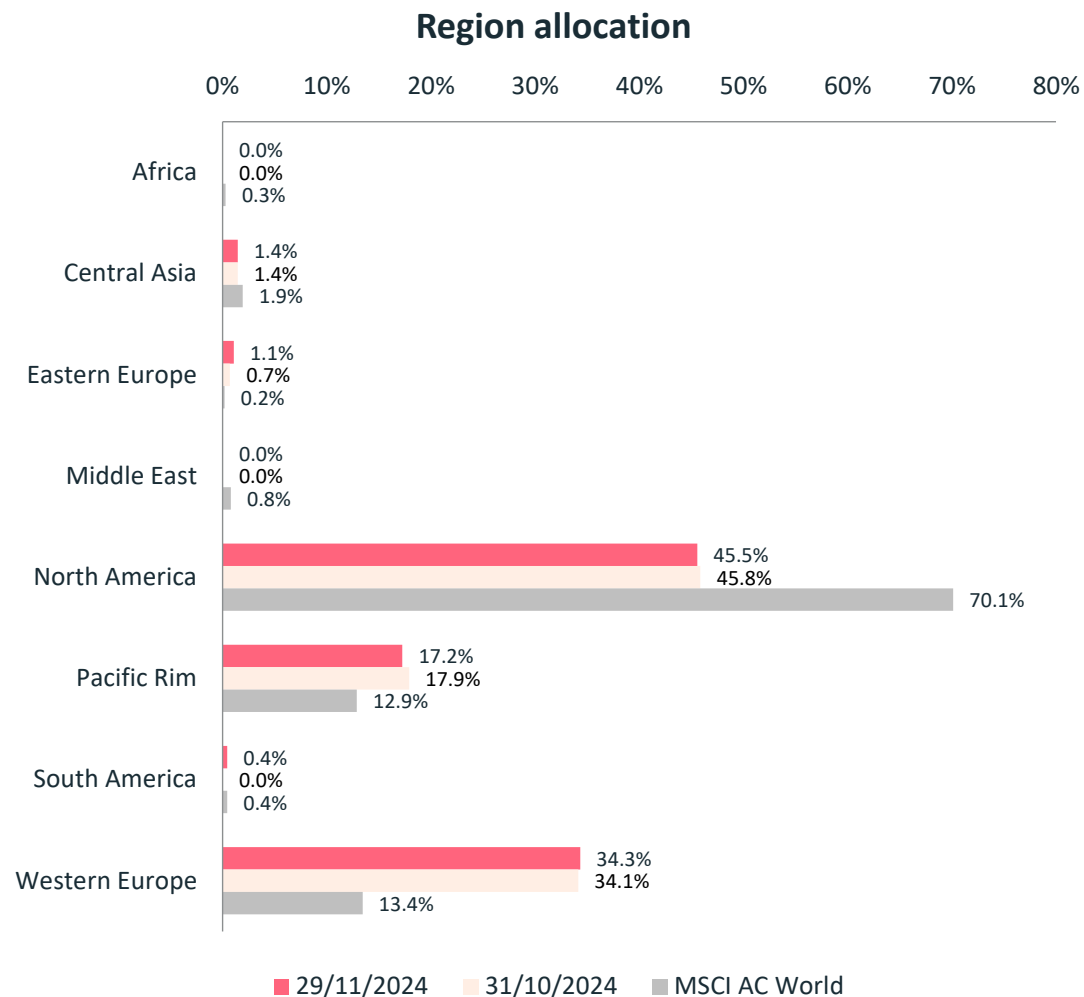
Ostrum SRI Global MinVol Equity



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.

NOVEMBER 2024 – COUNTRY VIEW

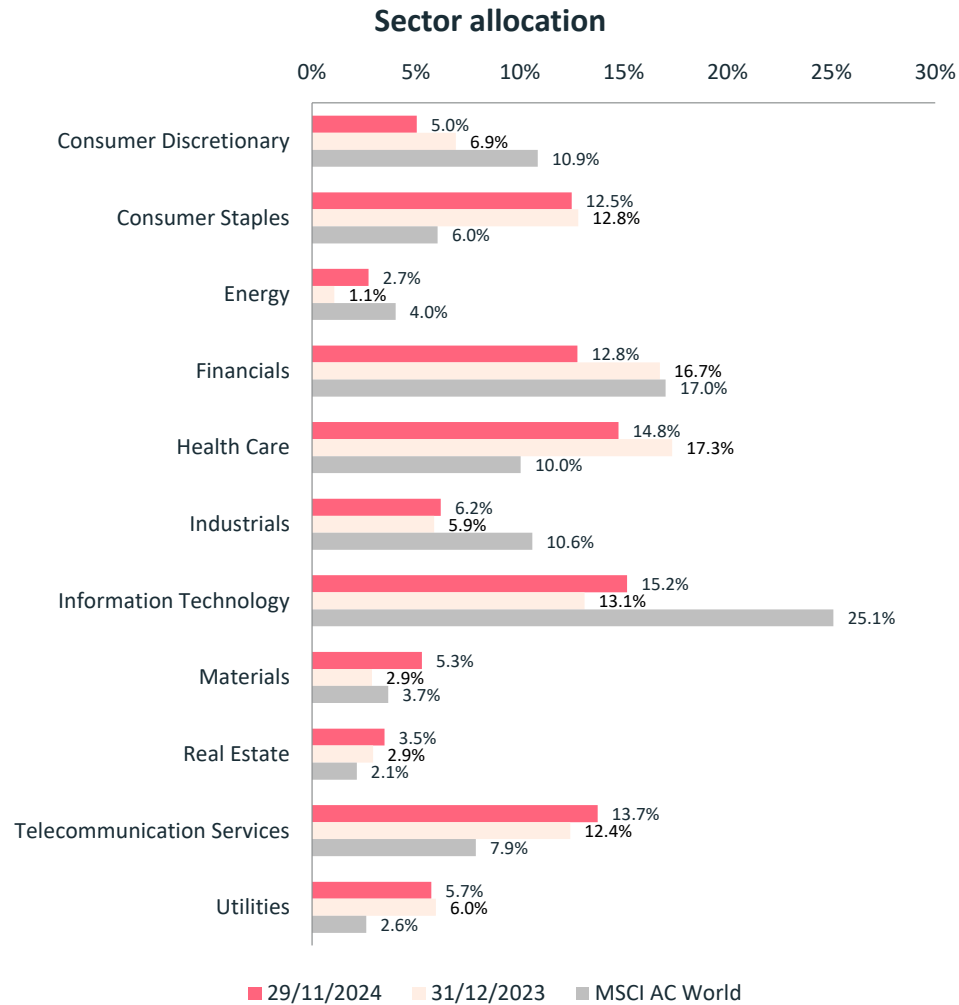
Ostrum SRI Global MinVol Equity



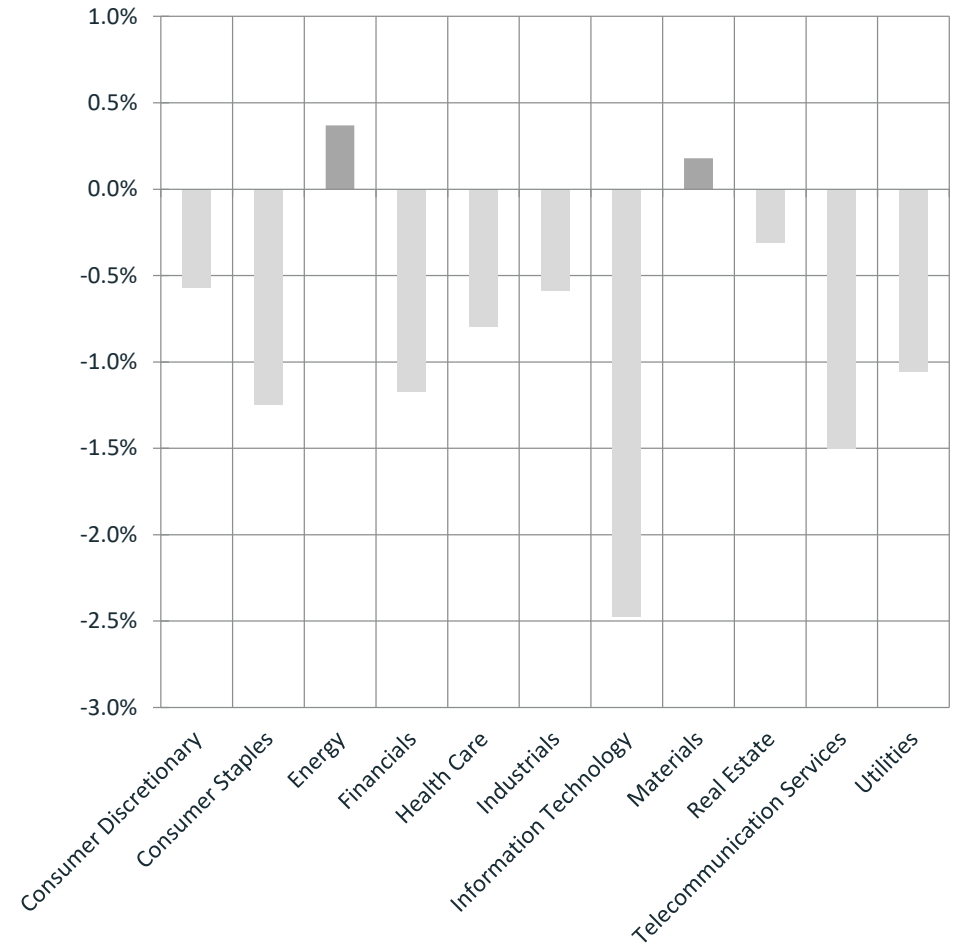
Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI World AC NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

YTD – SECTOR VIEW

Ostrum SRI Global MinVol Equity



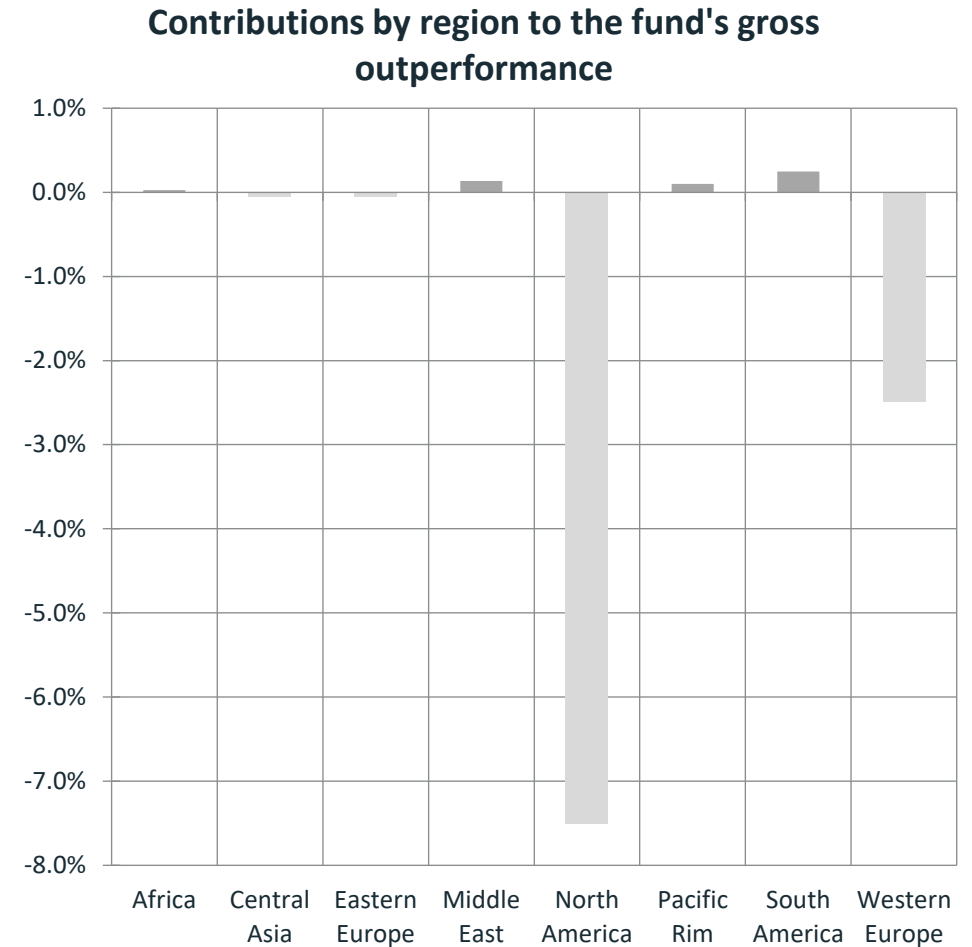
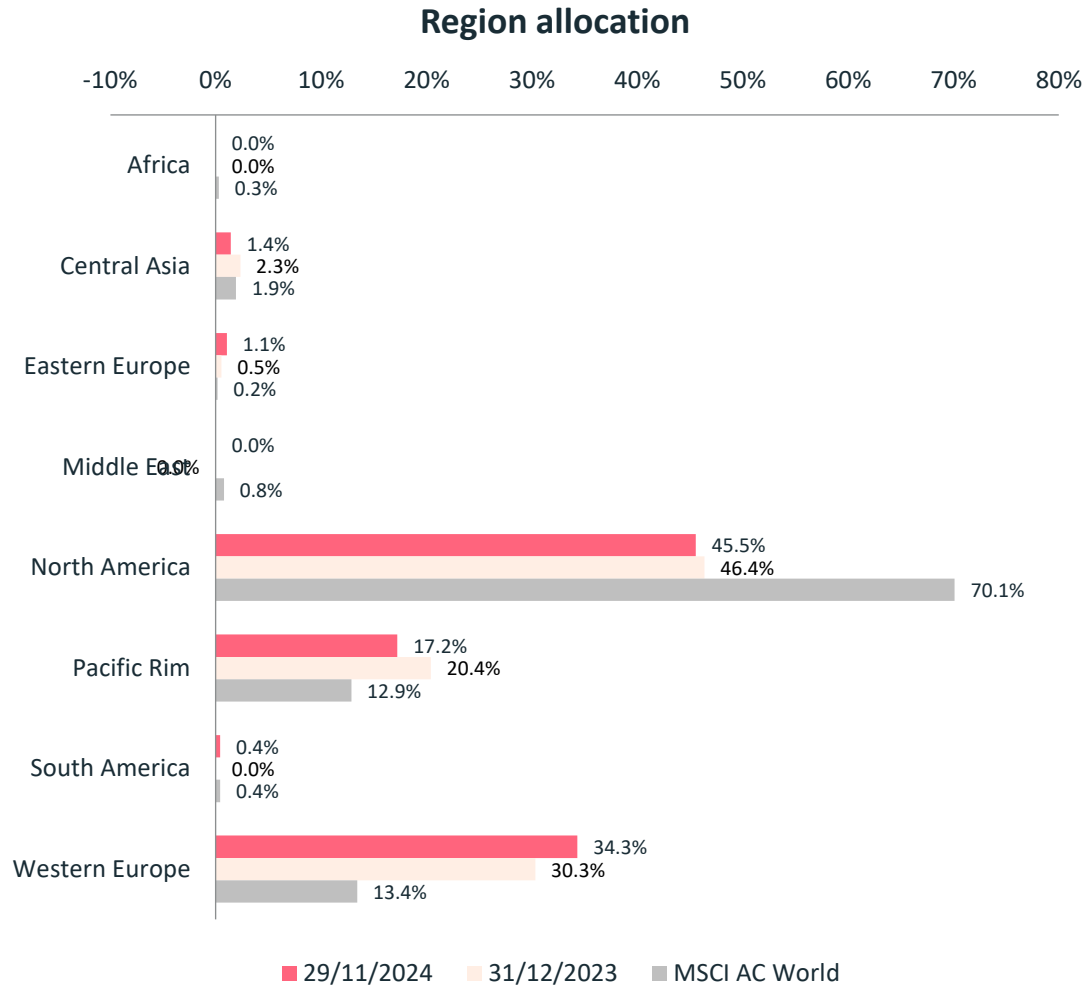
Sector contribution to the fund's gross outperformance



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 – 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.

NOVEMBER 2024 – RELATIVE PERFORMANCE CONTRIBUTORS

Ostrum SRI Global MinVol Equity

	Port Avg Weight	Performance	Total Effect
Take-Two Interactive Software, Inc.	1.35	19.73	0.17
Cheniere Energy, Inc.	1.11	20.52	0.13
Broadcom Inc.	--	-1.87	0.08
International Business Machines Corpor	1.27	13.70	0.07
Baker Hughes Company Class A	0.63	19.09	0.07
Amazon.com, Inc.	0.83	14.64	-0.12
Newmont Corporation	1.11	-4.73	-0.13
Evonik Industries AG	0.56	-14.16	-0.13
Vivendi SE	0.90	-11.27	-0.17
Tesla, Inc.	--	42.00	-0.33

Source: Ostrum, Factset as of 29/11/2024. 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

Ostrum SRI Global MinVol Equity

	Port Avg Weight	Performance YTD	Total Effect
Yuhan Corporation	0.39	62.08	0.48
CaixaBank SA	0.97	50.95	0.25
Take-Two Interactive Software, Inc.	0.66	22.41	0.24
International Business Machines Corpor	1.41	49.09	0.24
Intel Corporation	--	-49.47	0.23
Globe Life Inc.	0.14	-30.62	-0.38
Vivendi SE	1.10	-8.43	-0.39
Biogen Inc.	0.60	-35.08	-0.43
Meta Platforms Inc Class A	--	70.06	-0.53
NVIDIA Corporation	--	192.02	-2.97

Source: Ostrum, Factset as of 29/11/2024. 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

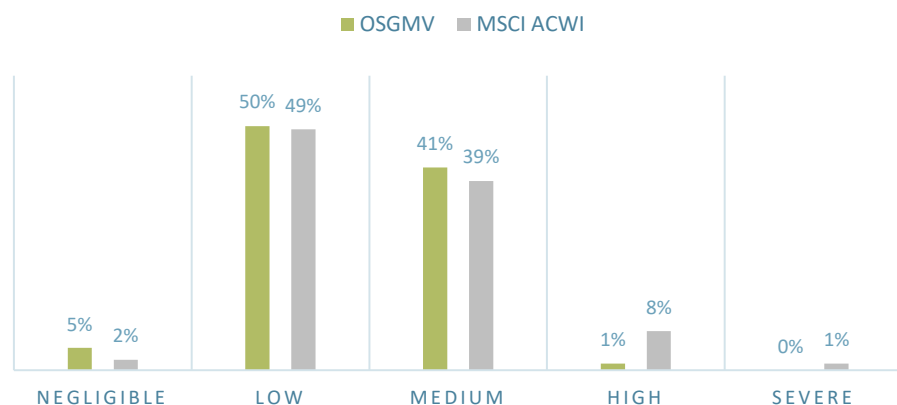
Johnson & Johnson	2.14
Microsoft Corporation	1.54
Swiss Prime Site AG	1.43
Linde plc	1.19
Deutsche Boerse AG	1.16
Visa Inc. Class A	1.16
Quest Diagnostics Incorporated	1.15
Deutsche Telekom AG	1.09
Electronic Arts Inc.	1.07
Hologic, Inc.	1.07

Source: Ostrum, Factset as of 29/11/2024. 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

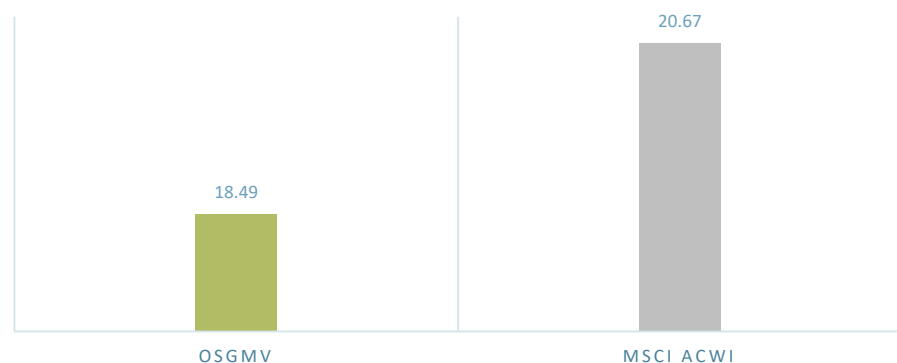
ESG REPORT

Ostrum SRI Global MinVol Equity

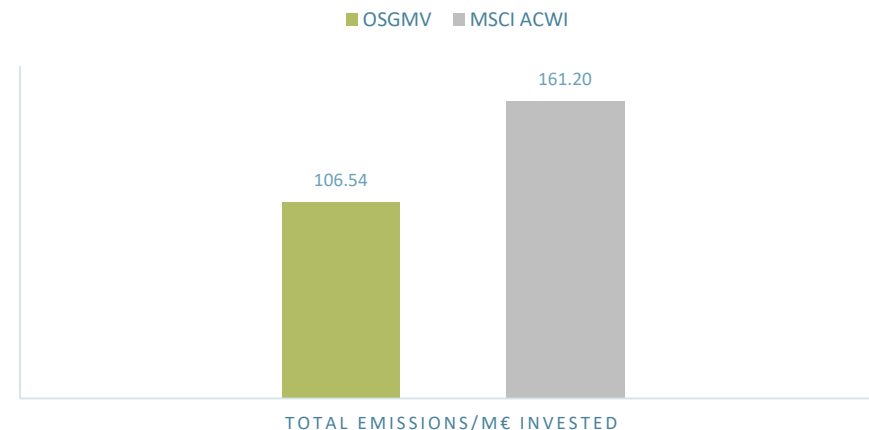
ESG RISK CATEGORY



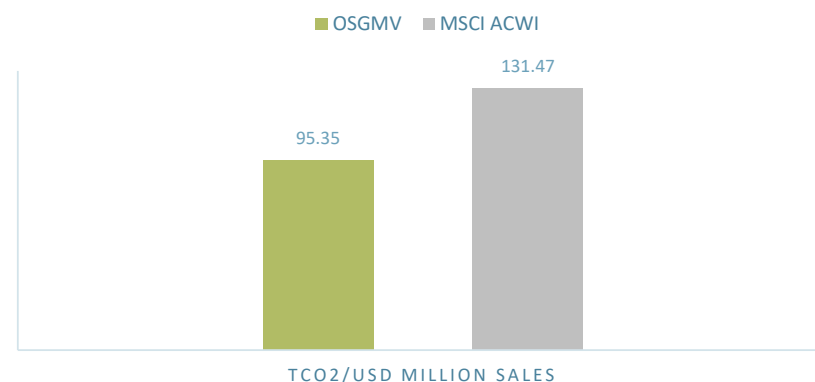
ESG RISK SCORE



CARBON EMISSIONS/M€ INVESTED



CARBON INTENSITY



Source: Ostrum, Sustainalytics, as of 29/11/2024. 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

Management company

Delegated Management company

Custodian

Legal form

UCITS/AIF

Sub-fund inception date

Performance start date

Recommended investment horizon

ISIN

Reference currency

Income allocation

All-In Fees (p.a.)

Minimum initial subscription

Minimum holding

Maximum subscription fee including taxes ⁽¹⁾

Maximum redemption fee including taxes

Performance fee including taxes

Minimum share fraction

Net Asset Value calculation

Cut-off time

Natixis Investment Managers International

Ostrum Asset Management

Brown Brothers Harriman

Sub-fund of the Luxembourg-domiciled Natixis AM Funds SICAV

UCITS

17 June 2013

17 October 2011

5 years

	I Share	R Share	SI Share	HI Share
ISIN	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 ⁽¹⁾	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

Labels



Created by the French Ministry of Finance in early 2016, with the support of Asset Management professionals, the public “Investissement Socialement Responsable” (ISR) Label aims at giving Socially Responsible Investment (SRI) management an extra visibility with savers. It will make it easier for investors to identify financial products integrating Environmental, Social, and Governance (ESG) criteria into their investment process.

www.lelabelisr.fr

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.

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

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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.

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

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

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Germany: Natixis Investment Managers S.A., Zweigniederlassung Deutschland (Registration number: HRB 88541). Registered office: Senckenberganlage 21, 60325 Frankfurt am main. Netherlands: Natixis Investment Managers, Nederlands (Registration number 50774670). Registered office: Stadsplateau 7, 3521AZ Utrecht, the Netherlands. Sweden: Natixis Investment Managers, Nordics Filial (Registration number 516405-9601 - Swedish Companies Registration Office). Registered office: Kungsgatan 48 5tr, Stockholm 111 35, Sweden. Spain: Natixis Investment Managers, Sucursal en España, Serrano nº90, 6th Floor, 28006 Madrid, Spain. Belgium: Natixis Investment Managers S.A., Belgian Branch, Gare Maritime, Rue Picard 7, Bte 100, 1000 Bruxelles, Belgium. ● In France: Provided by Natixis Investment Managers International – a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. 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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



An affiliate of  **NATIXIS**
INVESTMENT MANAGERS