



Communication Marketing

An affiliate of



SEYOND SRI EUROPE MINVOL



As of 28/06/2024

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

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.

FUND'S ESG APPROACH - OVERVIEW

SUSTAINABLE INVESTMENT



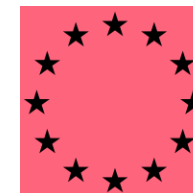
The fund promotes Environmental and social (E/S) characteristics and, although it does not aim at sustainable investment, it will include at least 0% of sustainable investments.

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>.

JUNE 2024: KEY POINTS

Seeyond SRI Europe MinVol

Performance: In June, the fund ended the month with a performance of -0.6%, outperforming the MSCI Europe index, which also ended the month at -1.0%. Since the beginning of the year, the fund's performance stands at 7.1% compared to 9.1% for the index.

Markets: Politics took center stage in June. The European elections were quickly overshadowed by the call for legislative elections by President Emmanuel Macron, and across the Atlantic, the first debate between the two candidates in the race for the White House clearly favored D. Trump.

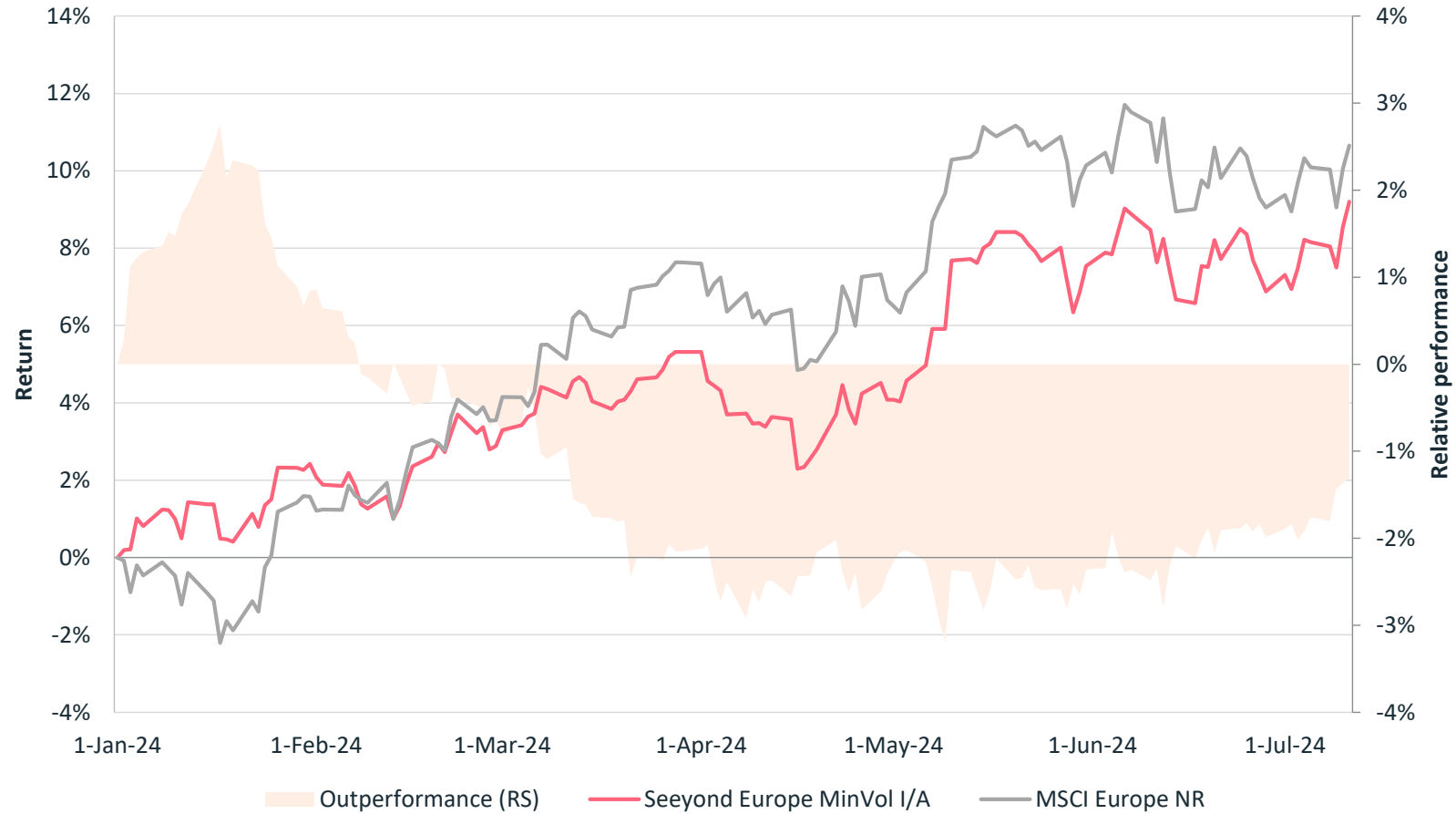
In the equity markets, despite similar situations where economic growth struggles to pick up, the European and American dynamics are very different. In the Eurozone, the return of political volatility locally weighs on domestic stocks, but for several weeks now, there has been a trend of outperformance in defensive segments in connection with increased caution from investors. In the United States, on the other hand, the only dominant aspect remains the extraordinary outperformance of mega-caps. Despite record levels of relative valuation, market concentration has significantly accelerated in the past two months. Since the 1920s, there has never been such a succession of positive days for the S&P500 with so few stocks rising. Correlation levels continue to reach record lows, and the risk of a reversal of dispersion strategies is a particular point of concern for the markets.

Performance analysis: For the month, the slight outperformance is explained by a positive selection effect, particularly within the Industry and Finance sectors. This effect is due to both the good performances of the portfolio holdings (Wolters Kluwer, Saab, Tryg, Deutsche Boerse) as well as the sharp decline in French stocks that we do not own (Vinci, Safran, Saint-Gobain, Société Générale, Crédit Agricole). However, the fund's overweighting of France resulted in a 30bps relative loss, and, along with the overweighting of Consumer Staples and the underweighting of Technology, was the main drag to the relative performance.

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

YTD PERFORMANCE

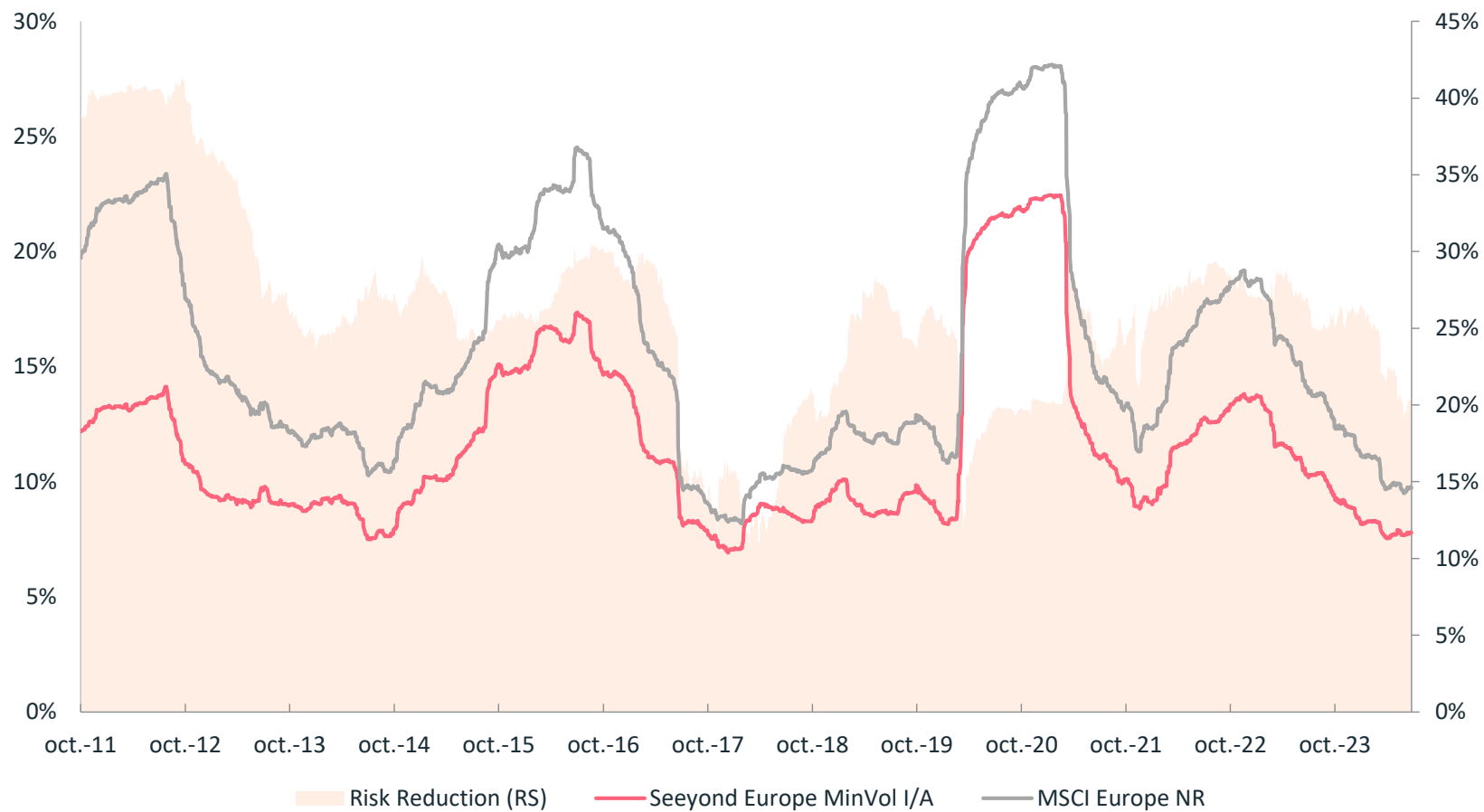
Seeyond SRI Europe MinVol



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1Y VOLATILITY

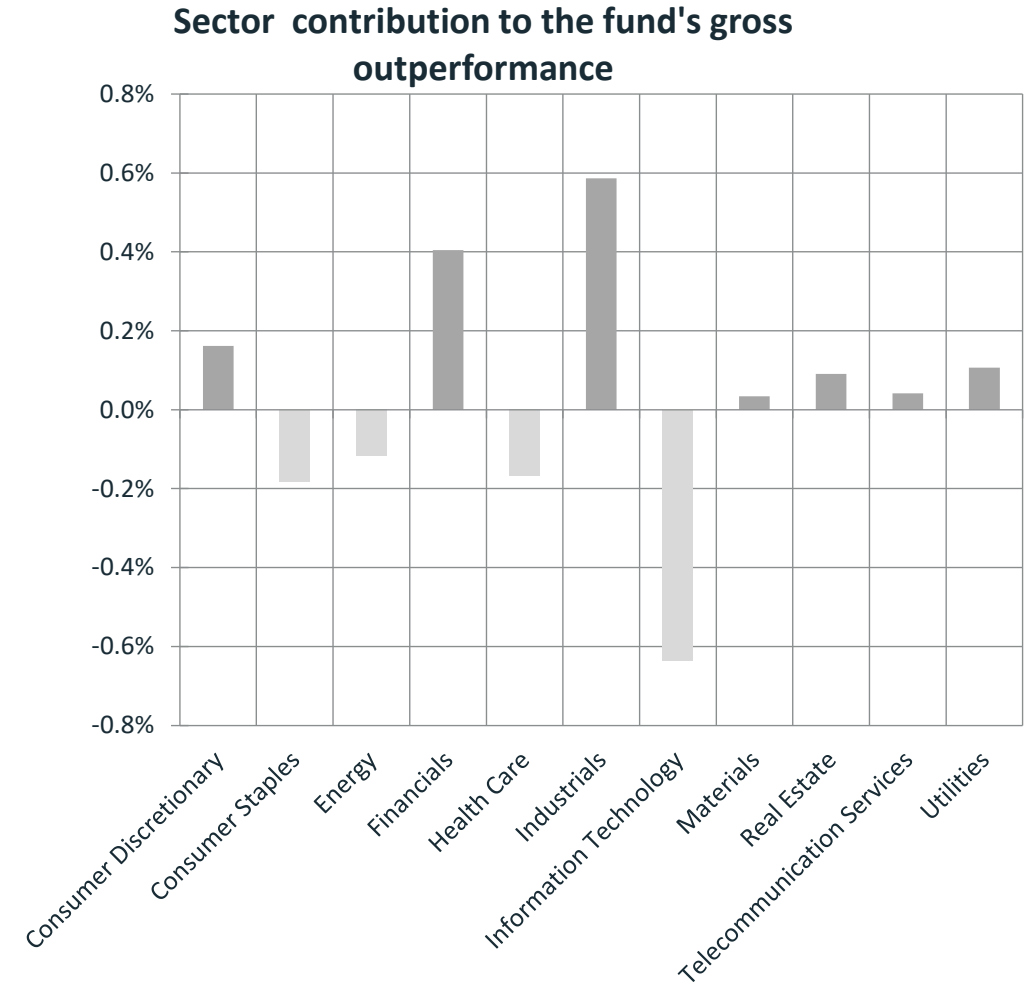
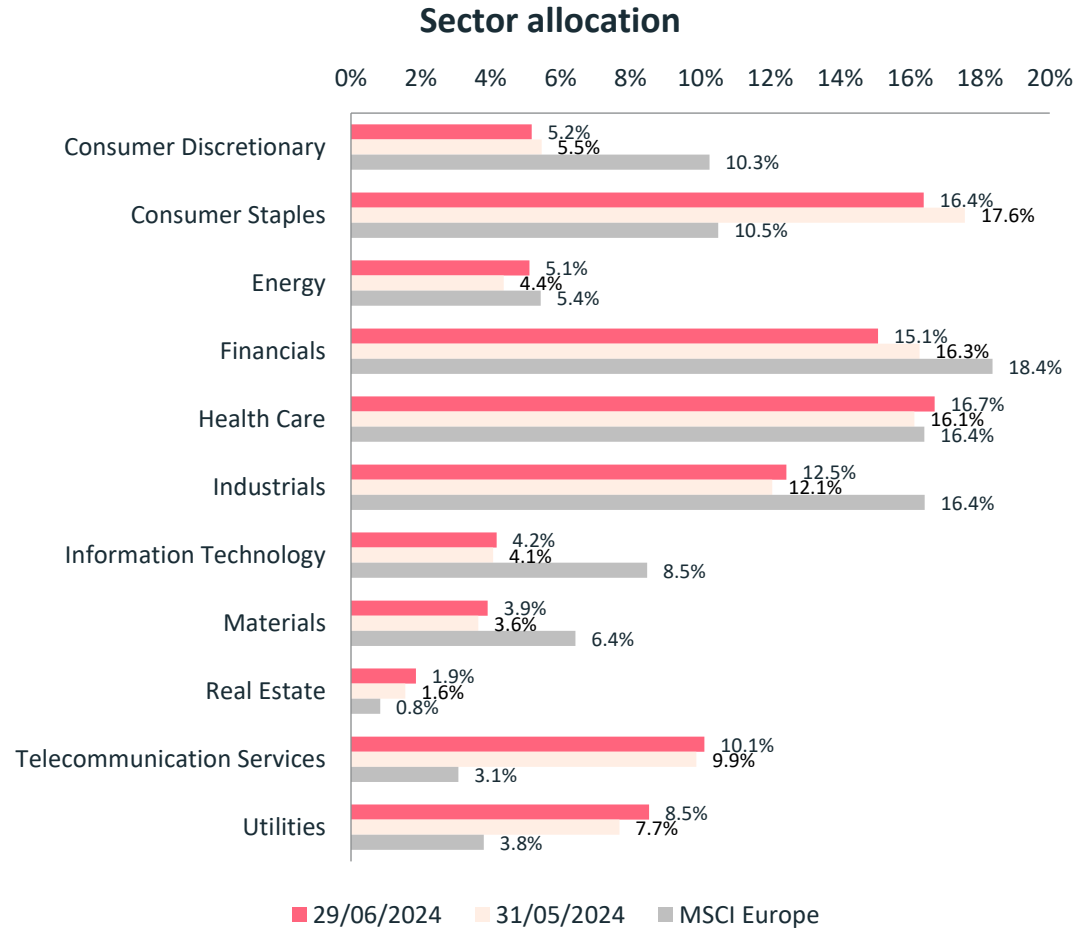
Seeyond SRI Europe MinVol



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

JUNE 2024 – SECTOR VIEW

Seeyond SRI Europe MinVol

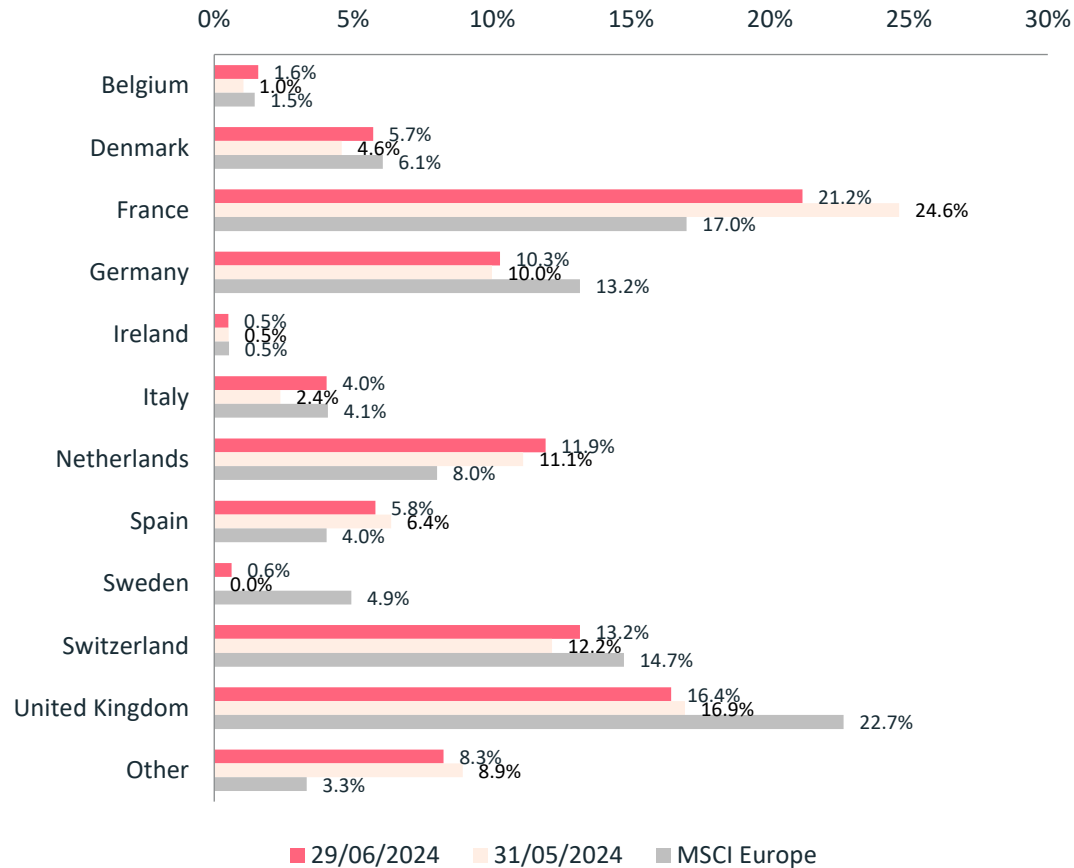


Source: Ostrum, Factset. Based on the fund's outperformance (gross of all fees) vs the MSCI Europe NR EUR index. Figures refer to previous years. Past performance does not guarantee future results.

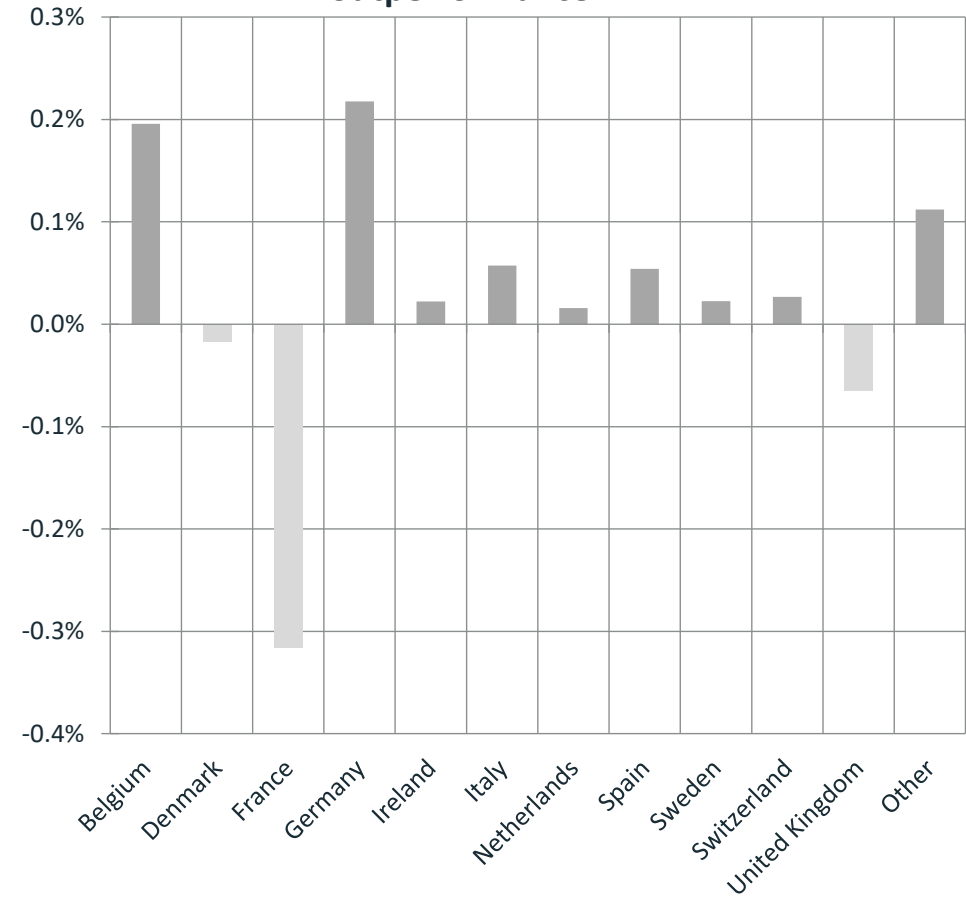
JUNE 2024 – GEOGRAPHIC VIEW

Seeyond SRI Europe MinVol

Country allocation



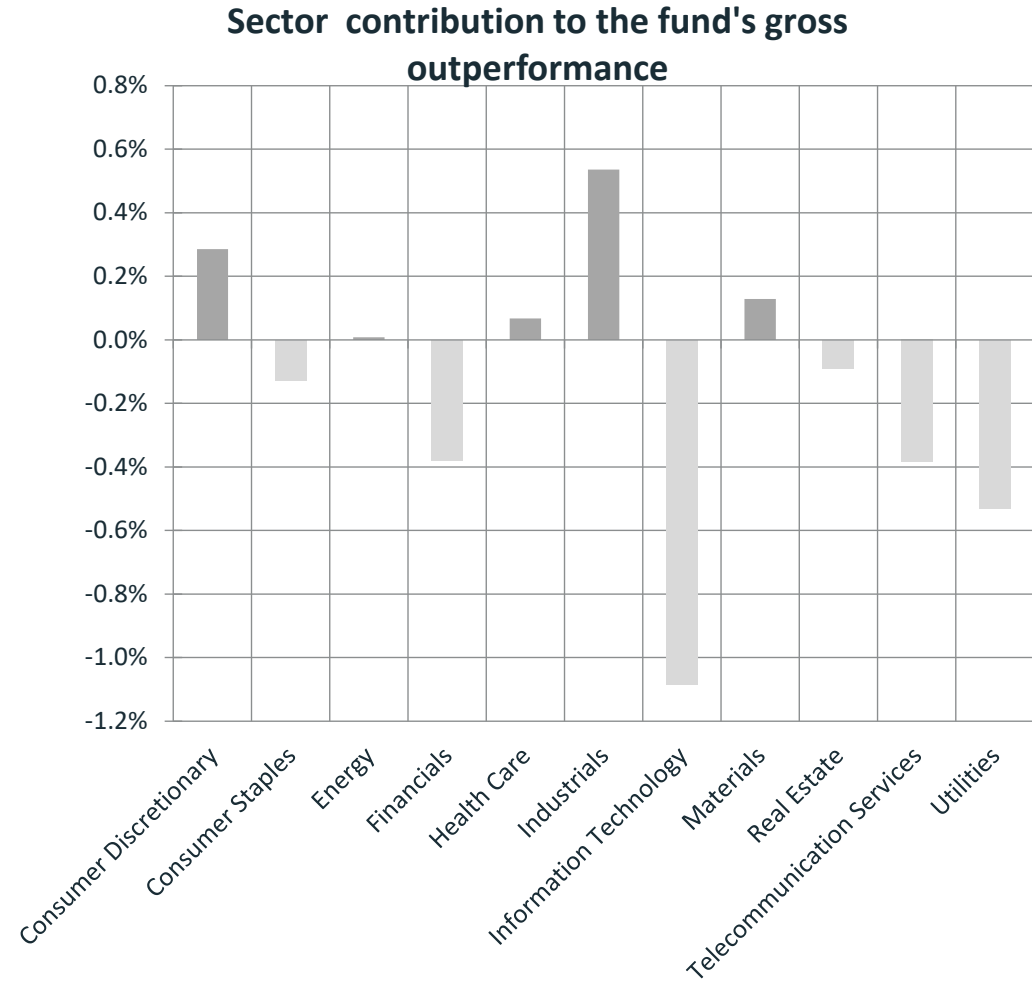
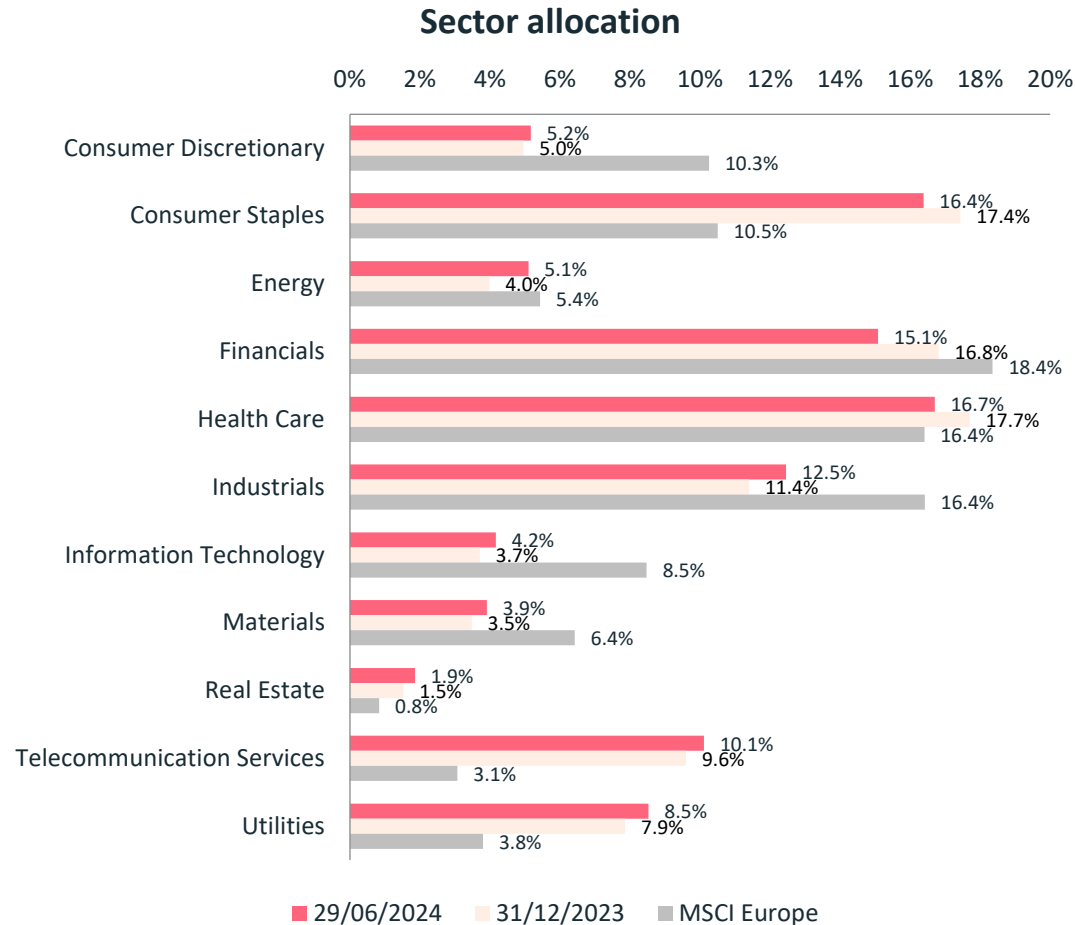
Country contribution to the fund's gross outperformance



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

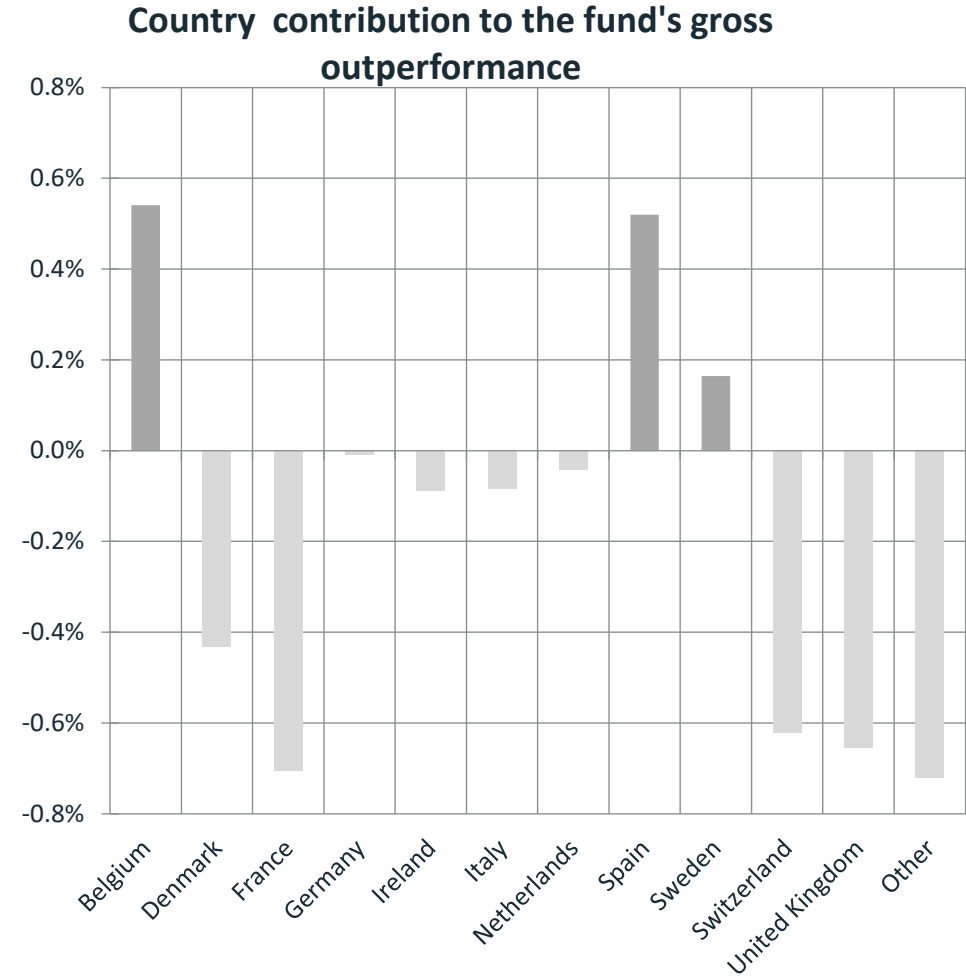
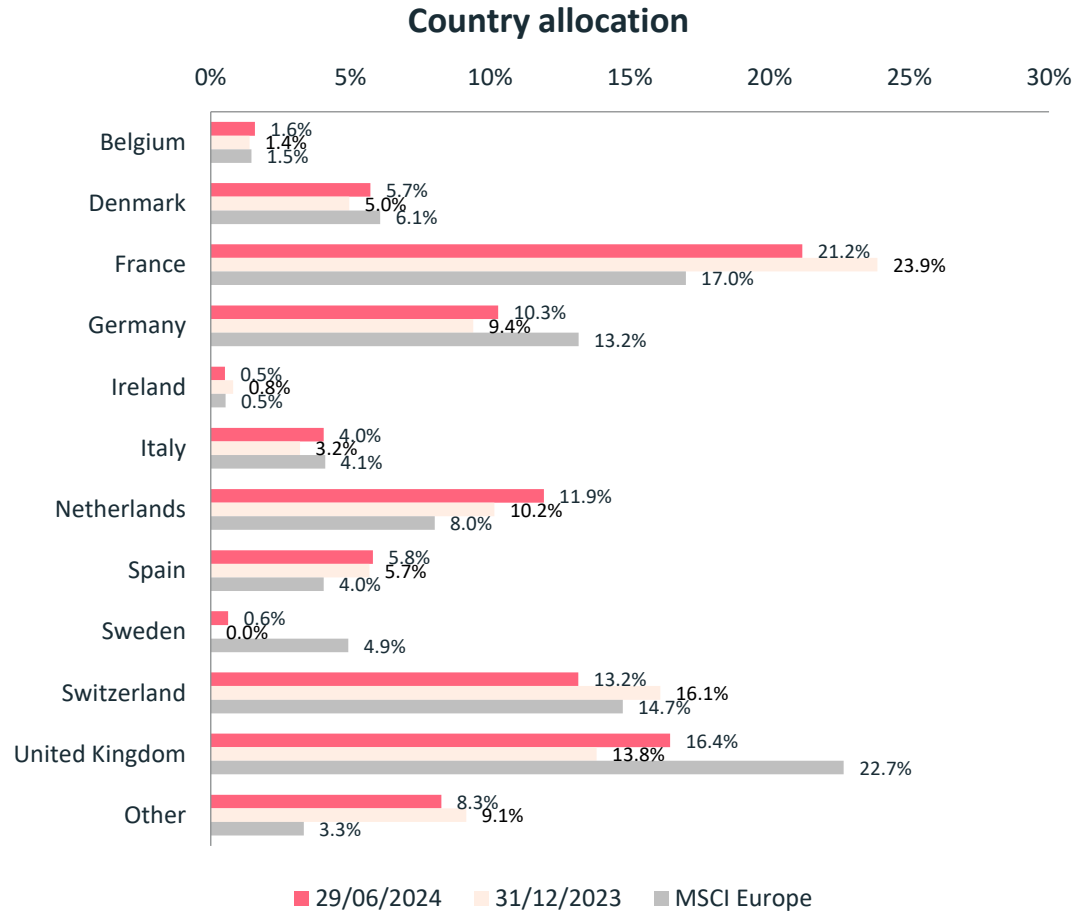
Seeyond SRI Europe MinVol



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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.

JUNE 2024 – RELATIVE PERFORMANCE CONTRIBUTORS

Seeyond SRI Europe MinVol

	Port Avg Weight	Performance	Total Effect
Airbus SE	--	-17.73	0.15
Tryg A/S	1.58	7.81	0.13
Wolters Kluwer N.V.	2.30	5.99	0.13
arGEN-X SE	0.64	19.93	0.11
Royal KPN NV	1.98	3.95	0.09
Sopra Steria Group SA	0.72	-16.70	-0.12
Carrefour SA	1.32	-11.94	-0.14
Novo Nordisk A/S Class B	2.12	8.46	-0.18
SAP SE	0.50	14.20	-0.19
ASML Holding NV	1.27	10.73	-0.26

Source: Ostrum, Factset as of 28/06/2024.. 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

Seeyond SRI Europe MinVol

	Port Avg Weight	Performance YTD	Total Effect
CaixaBank SA	1.74	42.04	0.45
UCB S.A.	0.71	77.14	0.31
QinetiQ Group plc	0.91	47.80	0.31
Unilever PLC	2.10	19.01	0.23
L'Oreal S.A.	--	-7.98	0.19
SAP SE	0.52	37.12	-0.31
EDP-Energias de Portugal SA	1.03	-19.98	-0.37
Carrefour SA	1.58	-16.89	-0.41
Novo Nordisk A/S Class B	1.91	44.75	-0.57
ASML Holding NV	1.25	41.90	-0.61

Source: Ostrum, Factset as of 28/06/2024. 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 POSITIONS

Seeyond SRI Europe MinVol

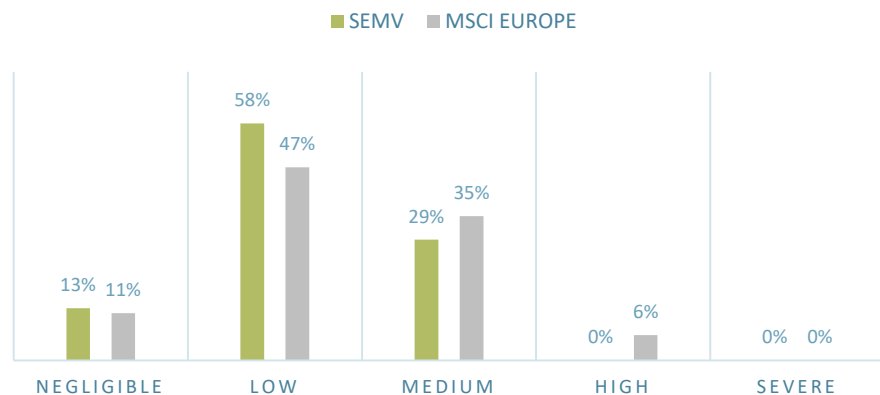
Novartis AG	2.85
Wolters Kluwer N.V.	2.76
Unilever PLC	2.48
Novo Nordisk A/S Class B	2.20
Nestle S.A.	2.07
Swisscom AG	1.85
Deutsche Telekom AG	1.80
Royal KPN NV	1.80
Koninklijke Ahold Delhaize N.V.	1.68
Tryg A/S	1.66

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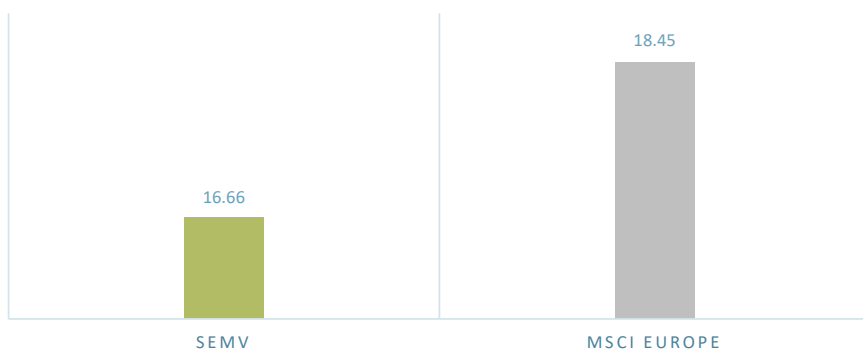
ESG REPORT

Seeyond SRI Europe MinVol

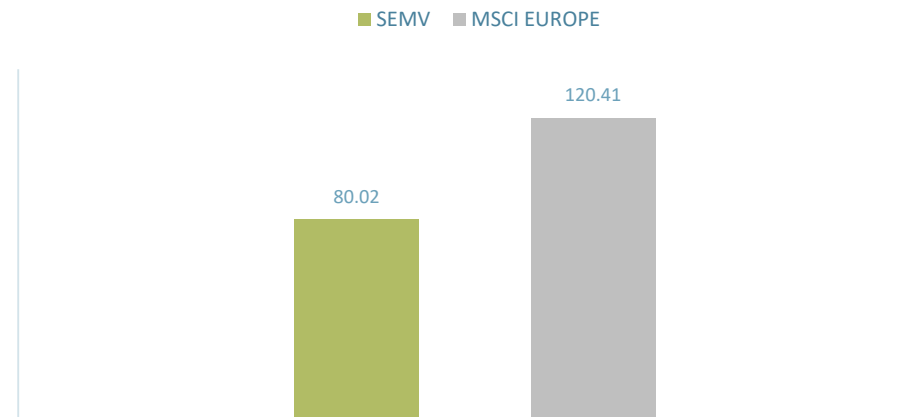
ESG RISK CATEGORY



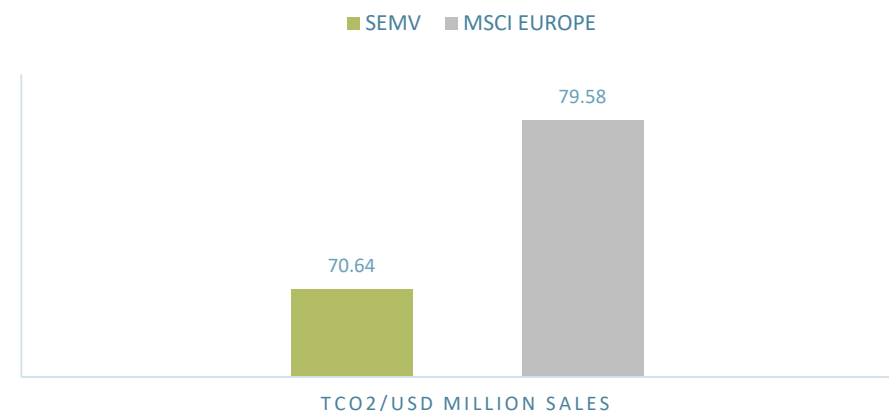
ESG RISK SCORE



CARBON EMISSIONS/M€ INVESTED



CARBON INTENSITY



Source: Ostrum, Sustainalytics, as of 28/06/2024. 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.

CHARACTERISTICS

Seeyond SRI Europe MinVol

Management company	Natixis Investment Managers International		
Delegated Management company	Ostrum Asset Management		
Custodian	Brown Brothers Harriman		
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 ⁽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.

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

OSTRUM ASSET MANAGEMENT

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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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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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