

FUND FACTSHEET

EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND
MARKETING COMMUNICATION*

OSTRUM SRI EURO BONDS 1-3

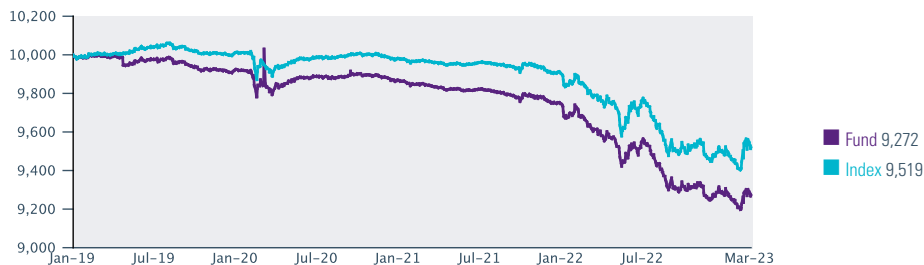
MARCH 2023

FUND HIGHLIGHTS

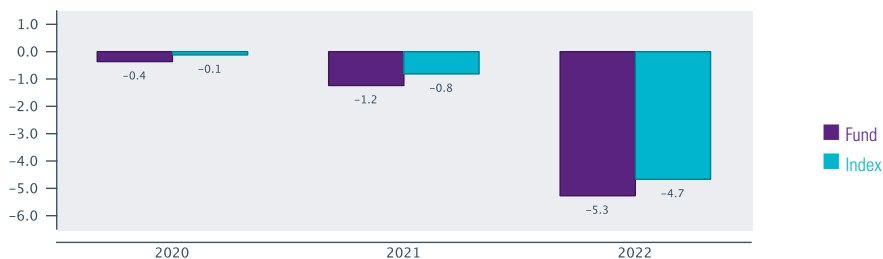
- Fund accredited with the French state SRI label and 100% invested in supranational and government bonds, including sovereign green bonds, issued or guaranteed by Eurozone state members with diversification in EEA countries.
- An ESG-based opportunistic approach seeking to add value through active duration management (range between [0; 4] with a [1; 3] target), yield curve positioning, country allocation and diversification in inflation-linked bonds, supranationals and agencies.
- Issuers selected based on proprietary and independent fundamental research for sovereign and government-related issuers, considering materiality of ESG factors; process integrating SRI ratings for each instrument and ESG performance indicators.
- Assets eligible to the Liquidity Cost Ratio (LCR) for banks: sellable assets with a very high credit quality (HQLA- High Quality Level Asset- Level 1) according to Ostrum AM
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification.
- SFDR Classification : Art. 8

ILLUSTRATIVE GROWTH OF 10,000 (EUR)

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.



CALENDAR YEAR RETURNS %



TOTAL RETURNS	Fund %	Index %
1 month	0.57	0.99
3 months	0.27	0.76
Year to date	0.27	0.76
1 year	-3.82	-2.98
3 years	-5.83	-4.44
Since inception	-7.28	-4.81

ANNUALISED PERFORMANCE (Month End)	Fund %	Index %
3 years	-1.98	-1.50
Since inception	-1.80	-1.18

RISK MEASURES	1 year	3 years
Fund Standard Deviation	1.97	2.02
Index Standard Deviation	2.54	1.63
Tracking error	0.78	1.59
Information Ratio	-1.07	-0.30
Fund Sharpe ratio *	-2.28	-0.93
Index Sharpe ratio	-1.45	-0.85
R-squared	0.94	0.41

* Risk-free rate over the period : capitalised EONIA chained with capitalised ESTR since 30/06/2021

ANNUALISED PERFORMANCE (Quarter end)	Fund %	Index %
3 years	-1.98	-1.50
Since inception	-1.80	-1.18

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

*Please refer to the prospectus of the fund and to the KID before making any final investment decisions

SHARE CLASS : R/D (EUR)

ABOUT THE FUND

Investment Objective

Seeks to outperform its reference index over the minimal recommended investment period while implementing a SRI strategy.

Reference Index

BLOOMBERG EURO-AGGREGATE TREASURY 1-3 YEAR TR INDEX VALUE UNHEDGED EUR

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

Overall Morningstar Rating TM

★★★ | 31/03/2023

Morningstar category TM

EUR Government Bond - Short Term

FUND CHARACTERISTICS

Legal structure	French mutual fund (FCP)
Classification AMF	Bonds in euros
Share Class Inception	31/01/2019
Valuation Frequency	Daily
Custodian	CACEIS BANK
Currency	EUR
Cut off time	12:30 CET D
Fund AuM	EURm 39.8
Recommended investment period	2 years
Investor Type	Retail

AVAILABLE SHARE CLASSES

Share Class	ISIN	Bloomberg
R/C (EUR)	FR0010657387	CDCFMRA FP
R/D (EUR)	FR0013381050	

RISK & REWARD PROFILE

Lower risk Higher risk

1	2	3	4	5	6	7
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Ostrum SRI Euro Bonds 1-3

PORTFOLIO ANALYSIS AS OF 31/03/2023

ASSET ALLOCATION	Fund %
Fixed-rate bonds	94.8
Indexed bonds	3.0
Money Market Funds	0.1
Cash	2.0
Total	100.0

Off-balance sheet	
Futures / Options	-17.3
Total	-17.3
in % of AuM	

TOP 10 HOLDINGS	Fund %
OBL 0% 10-25	16.8
BTPS 1.450% 11-24	15.0
BTPS 3.750% 09-24	10.2
SPGB 1.600% 04-25	8.5
SPGB 0% 05-25	5.5
EU 0.800% 07-25	5.1
DBRI 0.100% 04-26	3.0
SPGB 2.800% 05-26	3.0
UNEDIC 2.250% 04-23	2.6
KFW 0% 09-23	2.5
Total	72.1
Total number of holdings in portfolio	25

GEOGRAPHICAL BREAKDOWN BY COUNTRY	Fund %	Index %
Germany	31.8	21.3
Italy	28.2	25.3
Spain	18.2	14.5
France	10.0	23.8
International agency	6.7	0.0
Greece	2.3	0.0
Finland	0.5	1.4
Netherlands	0.2	3.3
Portugal	0.0	1.0
Austria	0.0	3.0
Slovakia	0.0	0.7
Belgium	0.0	3.4
Ireland	0.0	1.4
Other countries	0.0	0.9
Cash & cash equivalent	2.1	0.0
in % of AuM		

COUNTRY AND MATURITY BREAKDOWN - Analysis of sovereign debts

	< 1 year		1-3 years		3-5 years		5-7 years		7-10 years		10-15 years		Total		in % of AuM	
	Fund	Index	Fund	Index	Fund	Index	Fund	Index	Fund	Index	Fund	Index	Fund	Index	Fund	Index
Finland	-	-	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0	0.5	1.4
Portugal	-	-	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0	0.0	1.0
Ireland	0.0	0.0	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0	0.0	1.4
Austria	-	-	-	-	0.0	0.1	-	-	-	-	-	-	0.0	0.1	0.0	3.0
Italy	0.0	0.0	-0.2	-	0.4	0.4	-	-	-	-	-0.1	-	0.2	0.4	28.2	25.3
Greece	-	-	-	-	-	-	-	-	-	-	0.2	-	0.2	-	2.3	0.0
Netherlands	-	-	-	-	0.0	0.1	-	-	-	-	-	-	0.0	0.1	0.2	3.3
Spain	0.0	-	-	-	0.3	0.3	0.1	-	-	-	-	-	0.4	0.3	18.2	14.5
Belgium	-	-	-	-	0.0	0.1	-	-	-	-	-	-	0.0	0.1	0.0	3.4
Germany	0.0	0.0	-	-	0.4	0.4	0.1	-	-	0.1	-	-	0.6	0.4	31.8	21.3
France	0.0	0.0	-	-	0.0	0.4	-	-	-	-	-	-	0.0	0.5	10.0	23.8
Lithuania	-	-	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0	0.0	0.1
Supranational	-	-	-	-	0.1	-	-	0.1	-	-	-	-	0.2	-	6.7	0.0
Other	-	-	-	-	0.0	0.0	-	-	-	-	-	-	0.0	0.0	0.0	1.6
Total	0.1	0.1	-0.2	-	1.2	1.7	0.2	-	0.1	-	0.1	-	1.6	1.8	97.9	100.0

Source: Natixis Investment Managers International unless otherwise indicated

CHARACTERISTICS	Fund	Index
Macaulay Duration	1.6	1.9
Duration	1.6	1.8
Yield to call %	2.3	2.90

DERIVATIVES EXPOSURE	In % of exposure to interest rate part	Contribution to modified duration
Bond futures		
Short Euro-BTP 2306	-8.1	-0.2
EURO-SCHATZ FUT 2306	-8.4	-0.2
Euro-BTP Future 2306	-1.2	-0.1

RATING BREAKDOWN	Fund %	Index %
AAA	32.0	24.6
AA+	7.2	4.3
AA	2.6	27.2
AA-	0.0	1.7
A+	0.0	1.0
A	17.0	14.5
BBB+	0.0	1.0
BBB	28.2	24.4
BB+	2.3	0.0
NR	8.6	1.2
Cash & cash equivalent	2.1	0.0
S&P Breakdown		

SPECIFIC INFORMATION ON THE LCR*

OUTSTANDING LIQUID ASSETS (%)

BREAKDOWN OF ASSETS BY HQLA** LEVEL

Level 1, 2A and 2B are defined under the delegated Regulation of 10.10.2014, completing the EU Regulation No. 575/2013.
 * Liquidity Coverage Ratio
 ** High-Quality Liquid Assets

SHARE CLASS : R/D (EUR)

FEES

All-in-Fee	0.70%
Max. Sales Charge	3.00%
Max. Redemption Charge	-
Minimum Investment	-
NAV (31/03/2023)	86.37 EUR
Last dividend as of 18/05/2022	1.84 EUR

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management Company
 NATIXIS INVESTMENT MANAGERS INTERNATIONAL

Investment Manager
 OSTRUM ASSET MANAGEMENT

A responsible (1) European institutional investment management leader (2), Ostrum Asset Management supports its clients in their liability-driven investments, offering both asset management solutions and investment services.
 (1) Ostrum AM was one of the first French asset manager signatories to the PRI in 2008. More details; www.unpri.org
 (2) IPE Top 500 Asset Managers 2020 ranked Ostrum AM as the 77th largest asset manager, as at 12/31/2019. Any reference to a ranking, a rating or an award provides no guarantee for future performance.

Headquarters	Paris
Founded	1984

Assets Under Management (Billion)	US \$ 364.6 / € 374.5 (30/09/2022)
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Portfolio Managers

DNIGUER Abdelaatik : started his career in finance in 2002. He joined Ostrum AM in 2005 ; he holds a DECF (diploma of studies in accounting and financial).

INFORMATION
 Prospectus Enquiries
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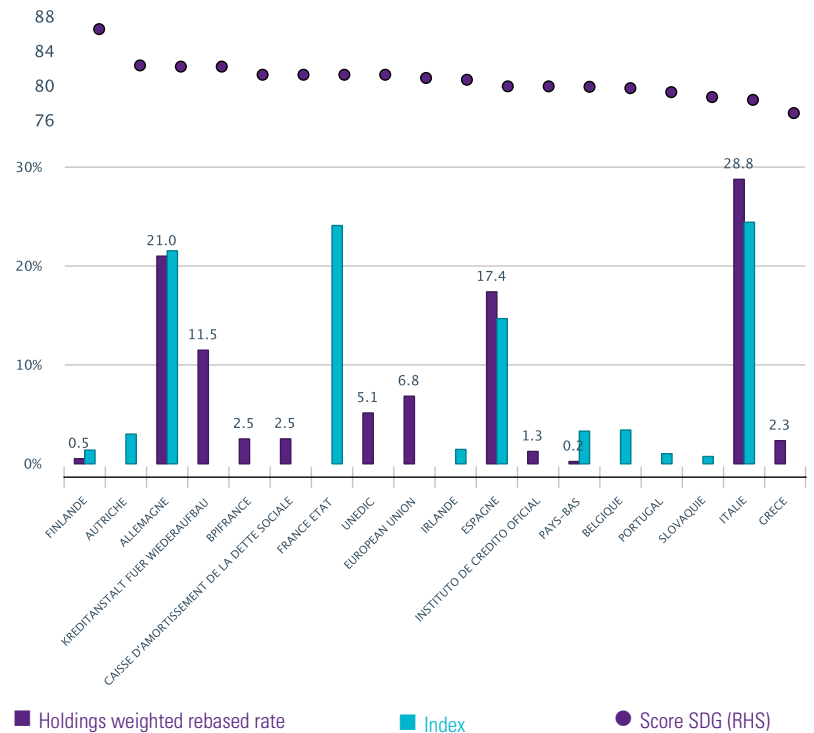
Extra-Financial Report

NOTE SDG INDEX	SDG Rating Portfolio Index	SDG Index Score
Global score	80.4	80.5
Coverage rate	98%	99%

Score SDG Index

SDG Index for Sovereign and Similar Issuers :

This is a numerical score between 0 and 100, the best being 100. The SDG Index tracks the progress made by countries in their pursuit of the 17 United Nations sustainable development goals (SDGs).



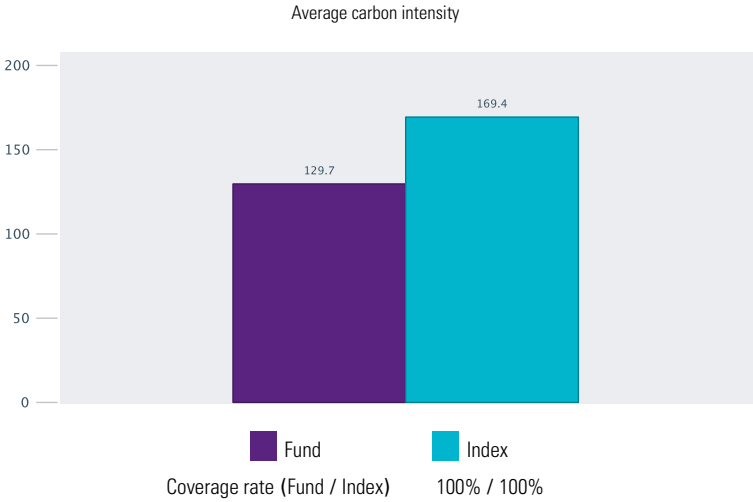
SDG Index Score Scale: 100 being the highest score, 0 the lowest score

Ostrum SRI Euro Bonds 1-3

PORTFOLIO ANALYSIS AS OF 31/03/2023

Extra-Financial Report - Sovereign carbon intensity⁽¹⁾

CARBON INTENSITY OF THE SOVEREIGN PORTION OF THE PORTFOLIO AND ITS INDEX: THE CARBON INTENSITY OF SOVEREIGN FUNDS IS EXPRESSED IN TONNES OF CO2 / MILLIONS OF DOLLARS IN GDP.



Index: 100.00% BLOOMBERG EURO-AGGREGATE TREASURY 1-3 YEAR TR INDEX VALUE UNHEDGED EUR

The coverage rate indicates the weight of assets for which carbon intensity data is available. This coverage rate is expressed as a % of the assets in the category.

MAIN CONTRIBUTORS TO PORTFOLIO AVERAGE CARBON INTENSITY (SCOPE1 & 2)⁽²⁾

Country (3)	Contribution to fund carbon intensity (%) ⁽⁴⁾	Carbon Intensity (tCO ₂ / million dollars of achieved GDP)	Carbon emissions (tCO ₂) ⁽⁵⁾
ITALY	28%	179	338
GERMANY	21%	182	701
SPAIN	17%	184	235
GREECE	2%	395	75
FINLAND	1%	216	58
NETHERLANDS	0%	185	169

Source:Trucost

Ostrum AM uses Trucost to obtain all scope 1 and 2 carbon intensities for corporates and sovereigns. Scope 3 is not currently taken into account in the analysis, as recommended by SBTi. To obtain this data, Trucost collects greenhouse gas emissions through a variety of public sources, such as company financial reports, environmental data sources and data published on company websites or other public sources. Where no published data is available, Trucost's Extended Environmental Input-Output (EEIO) model combines industry-specific environmental impact data with quantitative macroeconomic data on the flow of goods and services between different sectors of the economy to obtain an estimated carbon emissions figure. Once the intensity of each emitter has been obtained, each portfolio's carbon intensity is calculated by summing the intensity of each emitter, weighted by its contribution to the portfolio. This figure corresponds to the Weighted Average Carbon Intensity (WACI), as recommended by the TCFD. Carbon intensity measures the volume of carbon emissions per dollar of turnover generated by the issuers in the portfolio over a given period. Further information on the methodology is available here: <https://www.spglobal.com/spdji/en/documents/additional-material/faq-trucost.pdf>

1. Carbon intensity is the volume of CO₂ emitted per \$1 million of GDP generated. To calculate this, we take into account a country's greenhouse gas (GHG) emissions, including land use, land-use change and forestry at state-level as reported by PRIMAP.

A country's carbon intensity (tons of CO₂ / Millions of dollars of GDP) = (Carbon Emissions) / Millions of dollars of GDP

2. The portfolio's average carbon intensity is the sum of the countries' carbon intensities, weighted according to their share in the portfolio.

3.The calculation of the portfolio's average carbon intensity only considers the securities of sovereign issuers held in our internal funds.

4.Represents the country's contribution (as a %) to the portfolio's average carbon intensity.

5.Represents the number of millions of tons of CO₂ equivalent emitted by the country for its share of debt held in the portfolio.**Carbon emissions (excluding government bonds):**A country's greenhouse gas (GHG) emissions, including land use, land-use change and forestry at state-level as reported by PRIMAP

PRIMAP is a database combining multiple sovereign carbon emissions datasets, published to create a comprehensive set of greenhouse gas emission trajectories for most countries in the UNFCCC (United Nations Framework Convention on Climate Change) as well as non-UNFCCC countries from 1850 onwards. This data represents the main greenhouse gas categories of the 2006 IPCC - Intergovernmental Panel on Climate Change (CO₂, CH₄, N₂O, etc.) Further information is available here: <http://doi.org/10.5880/PIK.2016.003> Trucost is a data provider.

Source: Natixis Investment Managers International unless otherwise indicated

Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

For more information about the implications of France's Law on Energy and Climate (Loi Energie Climat), please read Ostrum AM's latest report available on the Ostrum AM website.

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10,000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1 (the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Morningstar Rating and Category

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Reference Index

The Sub-Fund is actively managed. It does not aim to replicate the Reference Index, however, the Delegated Investment Manager may select stocks within the universe of the Reference Index in accordance with the Sub-Fund's investment policy.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges

The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the French mutual fund (FCP)'s investments (such as the tax d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such French mutual fund (FCP). Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the French mutual fund (FCP)'s audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the French mutual fund (FCP)'s audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Risk of capital loss: the net asset value is likely to fluctuate widely because of the financial instruments that make up the Fund's portfolio. Under these conditions, the invested capital may not be fully returned, including for an investment made over the recommended investment period.

Counterparty risk: The Fund uses over-the-counter derivatives and/or temporary sales and repurchases of securities. These transactions, undertaken with one or more eligible counterparties, potentially expose the Fund to the risk that one of its counterparties could fail, which could lead to a default in payment.

Credit risk: (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

Interest rate risk: as certain alternative management strategies (interest rate arbitrage, futures funds, and global macro) may have either a positive or negative exposure to interest rates. These exposures may cause the fund's net asset value to fall in line with changes in the interest rate markets. However, this risk is limited through strategies which are not tied to the main interest rate markets.

Risk related to temporary sales and repurchases of securities and the management of financial guarantees: temporary sales and repurchases of securities are likely to create risks for the Fund, such as counterparty risk defined above. The management of guarantees may create risks for the Fund, such as liquidity risk (i.e., the risk that a security received as collateral is not sufficiently liquid and cannot be sold quickly if the counterparty defaults) and, where applicable, the risks associated with the re-use of cash deposited as collateral (i.e., mainly the risk that the Fund cannot repay the counterparty).

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2 (22)) by environmental, social or governance event or condition that, if it occurs could cause an actual or a potential material negative impact on the value of the investment.

Ostrum Asset Management, subsidiary of Natixis Investment Managers, is a French asset manager approved by the French market regulator, AMF (number GP18000014).

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The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

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