

# Ostrum Crossover 2026

## FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND <sup>(1)</sup>

SHARE CLASS: N/C (EUR) - FR001400D2E8

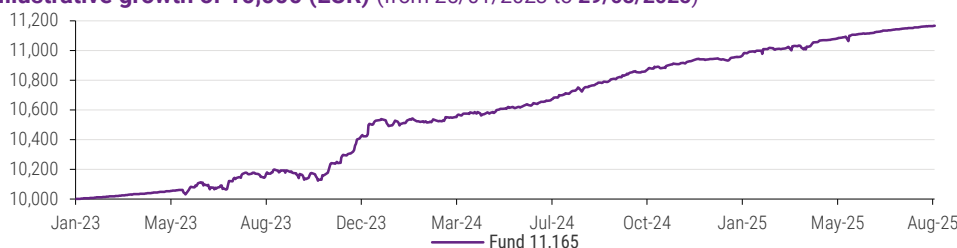
August 2025

### Fund highlights

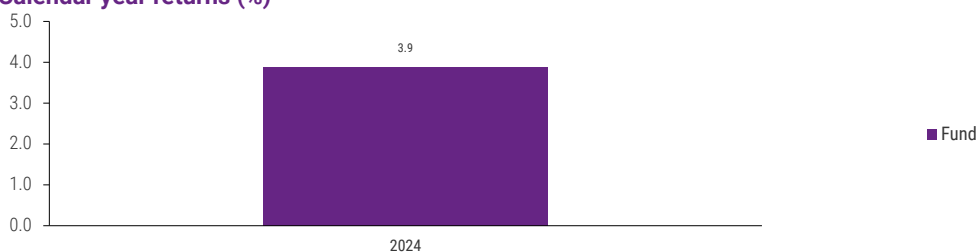
- SRI (Socially Responsible Investment) credit investment process integrating ESG objectives
- Invests mainly in bonds of private Euro issuers, on a crossover universe, i.e. rated between Investment Grade (up to 100%) and High Yield (up to 50%)
- Hold To Maturity credit management, investing in securities maturing at the latest at 31 December 2026 with a carry approach
- Rigorous and active analysis of issuer credit quality based on fundamental, proprietary and independent research, integrating ESG factors
- Promotes environmental, social and governance (ESG) criteria without setting sustainability as the fund's objective and may partially invest in assets with a sustainability objective, for example as defined by the EU classification
- Classification SFDR : Art. 8

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

### Illustrative growth of 10,000 (EUR) (from 25/01/2023 to 29/08/2025)



### Calendar year returns (%)



| TOTAL RETURNS (%) | Fund  |
|-------------------|-------|
| 1 month           | 0.13  |
| 3 months          | 0.54  |
| Year to date      | 2.01  |
| 1 year            | 3.48  |
| Since inception   | 11.65 |

| RISK MEASURES               | 1 year | Since inception |
|-----------------------------|--------|-----------------|
| Fund Standard Deviation (%) | 0.53   | 1.32            |
| Fund Sharpe Ratio*          | 1.43   | 0.80            |

\* Risk free rate: performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021. Data calculated on a weekly basis.

| ANNUALISED PERFORMANCE (%) | Fund |
|----------------------------|------|
| (Month end)                |      |
| Since inception            | 4.33 |

| ANNUALISED PERFORMANCE (%) | Fund |
|----------------------------|------|
| (Quarter end)              |      |
| Since inception            | 4.49 |

### ABOUT THE FUND

Morningstar category <sup>TM</sup>

Fixed Term Bond

Reference Index

No reference index

### FUND CHARACTERISTICS

|                               |                     |
|-------------------------------|---------------------|
| Classification AMF            | Bonds in euros      |
| Legal structure               | Sub-fund of a SICAV |
| Share class inception         | 25/01/2023          |
| Valuation frequency           | Daily               |
| Custodian                     | CACEIS BANK         |
| Currency                      | EUR                 |
| Cut off time                  | 12:30 CET D         |
| AuM                           | EURm 41.1           |
| Recommended investment period | > 4 years           |
| Investor type                 | Retail              |

### AVAILABLE SHARE CLASSES

| Share class | ISIN         | Bloomberg  |
|-------------|--------------|------------|
| N/C (EUR)   | FR001400D2E8 | OSC2NCE FP |
| N/D (EUR)   | FR001400D2F5 | OSC2NDE FP |

### RISK PROFILE

| Lower risk | 1 | 2 | 3 | 4 | 5 | 6 | 7 | Higher risk |
|------------|---|---|---|---|---|---|---|-------------|
|------------|---|---|---|---|---|---|---|-------------|

The category of the summary risk indicator is based on historical data.

Due to its exposure to fixed income markets, the Fund may experience medium volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:

- **Risk of capital loss**
- Counterparty risk
- Credit risk
- Discretionary management risk
- Financial Derivatives Instruments
- Risk linked to the use of high-yield speculative securities
- Interest rate risk
- Liquidity risk
- Risk related to temporary sales and repurchases of securities and the management of financial guarantees

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

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.

# Ostrum Crossover 2026

## Portfolio analysis as of 29/08/2025

| ASSET ALLOCATION (%) | Fund         |
|----------------------|--------------|
| Fixed-rate bonds     | 93.1         |
| Money Market Funds   | 6.7          |
| Cash                 | 0.2          |
| <b>Total</b>         | <b>100.0</b> |

in % of AuM

| TOP 10 HOLDINGS (%)                       | Fund        |
|-------------------------------------------|-------------|
| F 2.386% 02-26                            | 3.3         |
| COTY 3.875% 04-26                         | 3.2         |
| T 1.800% 09-26                            | 3.2         |
| EDPPL 2.875% 06-26                        | 3.2         |
| ACFP 1.750% 02-26                         | 3.2         |
| AEMSPA 2.500% 06-26                       | 3.2         |
| BKTSM 0.875% 07-26                        | 3.1         |
| HOG 5.125% 04-26                          | 3.0         |
| FIBCOF 2.875% 01-26                       | 3.0         |
| RENAUL 2.000% 09-26                       | 3.0         |
| <b>Total</b>                              | <b>31.4</b> |
| <b>Number of securities per portfolio</b> | <b>37</b>   |

in % of AuM

| CREDIT QUALITY (%)     | Fund |
|------------------------|------|
| A-                     | 1.0  |
| BBB+                   | 18.2 |
| BBB                    | 24.9 |
| BBB-                   | 27.7 |
| BB+                    | 10.6 |
| BB                     | 5.1  |
| BB-                    | 3.0  |
| B+                     | 2.7  |
| Cash & cash equivalent | 6.9  |

Credit quality reflects the lower credit rating of the top two, assigned to individual holdings of the fund among Moody's, S&P's or Fitch (taking into account the issuer rating where there is no security rating)

| AVERAGE RATING <sup>1</sup> | [BBB ; BBB-] |
|-----------------------------|--------------|
|-----------------------------|--------------|

| CHARACTERISTICS       | Fund |
|-----------------------|------|
| Macaulay Duration     | 0.6  |
| Duration              | 0.6  |
| Average coupon (%)    | 2.41 |
| Yield to Maturity (%) | 2.25 |

The calculation of the average coupon only takes fixed-rate bonds into account. The yield of the Fund is calculated after currency hedging and after duration hedging.

The yield of the index is calculated after currency hedging.

| BREAKDOWN BY COUNTRY (%) | Fund |
|--------------------------|------|
| France                   | 25.5 |
| Italy                    | 21.7 |
| United States            | 18.6 |
| Spain                    | 9.0  |
| United Kingdom           | 4.9  |
| Sweden                   | 4.2  |
| Portugal                 | 3.2  |
| Greece                   | 2.7  |
| Germany                  | 2.5  |
| Netherlands              | 1.0  |
| Cash & cash equivalent   | 6.9  |

The country displayed is the country of risk, which can differ from the country of domicile, for some issuers.

| BREAKDOWN BY TYPE OF ISSUER | Fund | Fund              |
|-----------------------------|------|-------------------|
|                             | %    | Modified duration |
| Government related          | 1.2  | 0.0               |
| Agencies and Supranational  | 1.2  | 0.0               |
| Corporates                  | 91.9 | 0.6               |
| Cyclical                    | 39.5 | 0.2               |
| Financial                   | 23.0 | 0.2               |
| Defensive                   | 29.4 | 0.2               |
| Cash & cash equivalent      | 6.9  | 0.0               |

BCLASS Nomenclature. Bond futures are embedded in government bonds

| BREAKDOWN BY MATURITY  | Fund | Fund              |
|------------------------|------|-------------------|
|                        | %    | Modified duration |
| <1 Y                   | 78.6 | 0.4               |
| 1-3 Y                  | 14.5 | 0.2               |
| Cash & cash equivalent | 6.9  | 0.0               |



| FEES                   |            |
|------------------------|------------|
| All-in-Fee             | 0.60%      |
| Max. sales charge      | 3.00%      |
| Max. redemption charge | 0.00%      |
| Performance fees       | 0.00%      |
| Minimum investment     | -          |
| NAV (29/08/2025)       | 111.65 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](http://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

2018

### Assets Under Management (Billion)

USD 447.3 / EUR 381.7  
(30/06/2025)

### Portfolio managers

Emilie Huot started her career in finance in 2003, joining Ostrum AM in 2012; Emilie graduated with a Master's Degree in Banking and Finance from University Paris 1 - Panthéon-Sorbonne.

Erwan Guilloux, FRM: began investment career in 2005; joined Ostrum Asset Management in 2015; has co-managed the Fund since 2015; EDHEC Business School.

Julien Petit : started his career in finance in 2001. He joined Ostrum AM in 2017 ; he holds a Master's degree in Finance & Management from IAE Aix (Aix Marseille Graduate School of Management), and a Master's degree in Finance from University of Paris IX-Dauphine (Paris).

## INFORMATION

### Prospectus enquiries

E-mail: [ClientServicingAM@natixis.com](mailto:ClientServicingAM@natixis.com)

<sup>1</sup> In the absence of an external rating, the proprietary scores - defined by Ostrum AM credit research based on an internal rating methodology - will apply. The Ostrum AM scores are forward-looking to 3 years and provide an indication of the company's level of credit risk and its volatility over time. To facilitate comparisons and enable average portfolio ratings to be determined, these scores are translated into S&P equivalents.

Source : Natixis Investment Managers Operating Services unless otherwise indicated

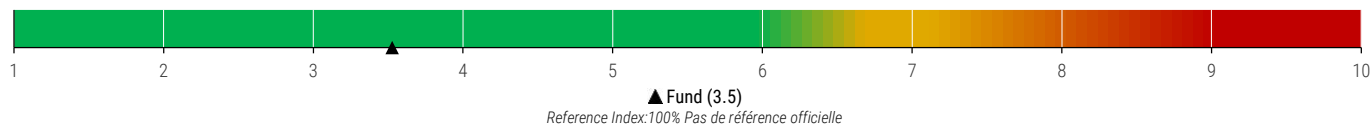
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

# Ostrum Crossover 2026

ESG analysis as of 29/08/2025



## SRI rating\*



\*SRI = Socially Responsible Investment

### SRI rating

An SRI rating of 1 corresponds to the highest extra-financial quality and of 10 to the lowest.

As this rating method is based on a large number of indicators, it is possible that the portfolio will not, at all times, have a better rating than the benchmark.

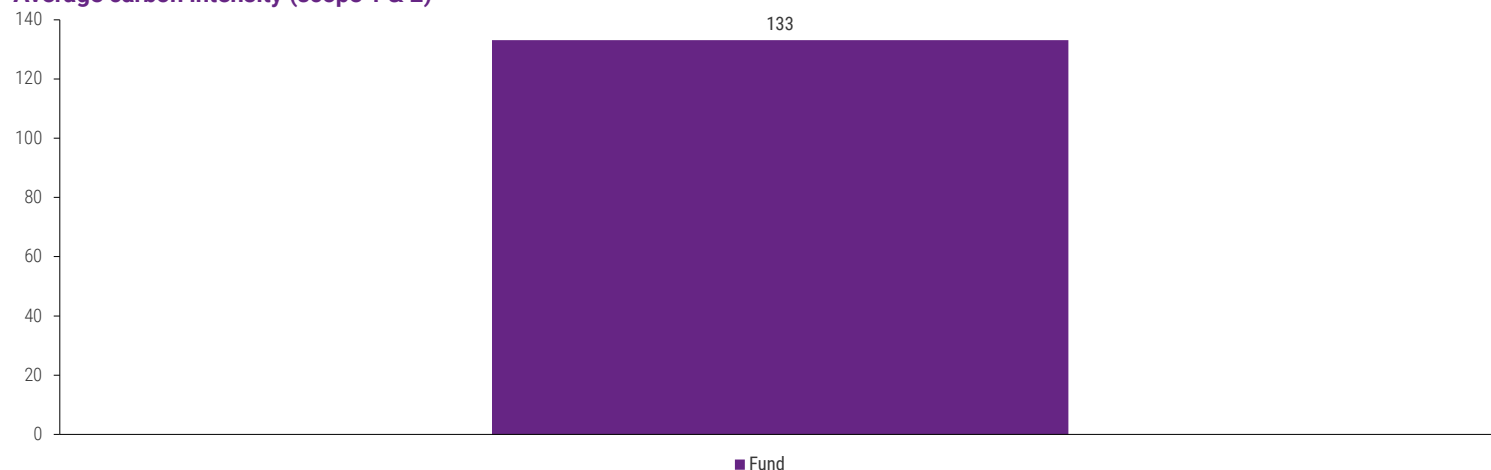
Source: Ostrum AM. GREaT extra-financial rating calculated on the basis of an external methodology, owned by LPB AM. Analysis in 4 pillars (responsible governance, sustainable management of natural and human resources, energy transition, regional development), using around 60 indicators.

# Ostrum Crossover 2026

## Extra-Financial Report - Credit carbon intensity <sup>1</sup> as of 29/08/2025

### CARBON INTENSITY <sup>1</sup> OF THE CREDIT PORTION OF THE PORTFOLIO: CARBON INTENSITY, EXPRESSED IN TONS OF CO<sub>2</sub> / MILLIONS OF DOLLARS IN REVENUE. TCFD RECOMMENDATION <sup>2</sup>

#### Average carbon intensity (scope 1 & 2) <sup>3</sup>



Coverage rate (Fund): 94 %

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 (scope 1 & 2) <sup>4</sup>

| Companies <sup>5</sup>       | Contribution to fund carbon intensity <sup>6</sup> | Carbon intensity<br>(tCO <sub>2</sub> / millions of dollars in turnover) | Carbon emissions<br>(tCO <sub>2</sub> ) <sup>7</sup> |
|------------------------------|----------------------------------------------------|--------------------------------------------------------------------------|------------------------------------------------------|
| ORANO SA                     | 28%                                                | 2,624                                                                    | 11,712,419                                           |
| ACCOR SA                     | 18%                                                | 651                                                                      | 3,560,580                                            |
| DEUTSCHE LUFTHANSA AG        | 15%                                                | 703                                                                      | 26,983,040                                           |
| A2A SPA                      | 10%                                                | 363                                                                      | 5,737,515                                            |
| AIR FRANCE-KLM               | 8%                                                 | 771                                                                      | 25,039,200                                           |
| EDP SA                       | 7%                                                 | 261                                                                      | 4,568,847                                            |
| CROWN EUROPEAN HOLDINGS SACA | 3%                                                 | 114                                                                      | 1,367,031                                            |
| CELLNEX FINANCE CO SA        | 2%                                                 | 85                                                                       | 349,300                                              |
| AT&T INC                     | 1%                                                 | 45                                                                       | 5,461,149                                            |
| OTE PLC                      | 1%                                                 | 45                                                                       | 170,533                                              |

Source: Trucost

Ostrum AM uses Trucost to obtain all carbon intensities for corporates and sovereigns. 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/spdij/en/documents/additional-material/faq-trucost.pdf>

**1. The carbon intensity** corresponds to the volume of CO<sub>2</sub> emitted for a million dollars of turnover achieved. To calculate this intensity, we take into account not only the direct emissions related to the company's operations (**Scope 1**) but also those related to the provision of the necessary energy (**Scope 2**).

**Carbon intensity of a company** (tons of CO<sub>2</sub> / Millions of dollars in turnover) = (Scope 1 + Scope 2) / Millions of dollars in turnover.

**2.** The TCFD is the Financial Information Reporting Working Group established by the Financial Stability Board. The Financial Stability Board, or FSB, is an international economic grouping created at the G20 meeting in London in April 2009.

**3. Scope 1:** Greenhouse gas emissions from the combustion of fossil fuels and production processes owned or controlled by the company. **Scope 2:** Indirect gas emissions related to the company's energy consumption.

**4. Average carbon intensity of the fund** is the sum of the corporate carbon intensities weighted by portfolio weights.

**5.** The calculation of the average carbon intensity of the portfolio only takes into account the securities of private issuers held in our internal funds.

**6.** Represents the company's % contribution to the average carbon intensity of the portfolio.

**7.** Represents the number of tons of CO<sub>2</sub> emitted by the company on Scope 1 and Scope 2.

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. Source : Natixis Investment Managers Operating Services 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.

#### 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.

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

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.

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.

#### Morningstar Rating and Category

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#### 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 Sub-Fund 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 SICAV's investments (such as the tax d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. 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 SICAV'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 SICAV'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.

**Discretionary management risk:** the Fund's discretionary management style is based on anticipating trends in the various markets in which the Fund manager operates. Consequently, there is a risk that the Fund will not always be invested in the best-performing markets.

**Financial Derivatives Instruments:** Derivatives, such as options, futures and forward contracts, involves risk of loss and may entail additional risks. These include lack of liquidity, possible losses greater than the Fund's initial investment, increased transaction costs, and higher volatility. Option premiums paid for or received by the Fund are small relative to the market value of the investments underlying the options. This means that buying and selling put and call options can be more speculative than investing directly in the securities they represent. Under certain market conditions, the Fund could be forced to sell securities or to close derivative positions at a loss. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks.

**Risk linked to the use of high-yield speculative securities:** this is the credit risk applying to so-called "speculative" securities that present higher default probabilities. To offset this, they offer higher yield levels but may, if the rating is downgraded, lead to a greater risk of a reduction in the net asset value.

**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.

**Liquidity risk:** the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

**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. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

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