

# Ostrum Total Return Conservative

## FUND FACTSHEET

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

SHARE CLASS: I/A (EUR) - LU0935228261

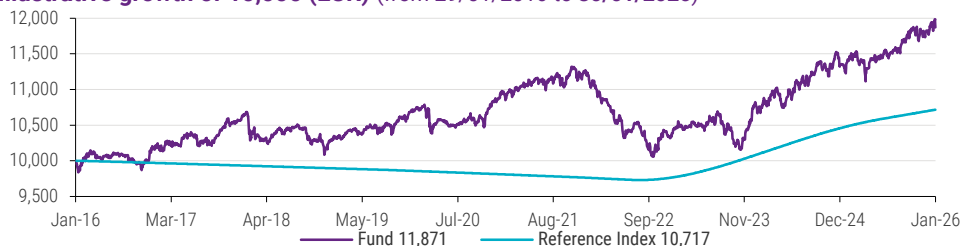
January 2026

### Fund highlights

- Provides global multi-asset exposure through a dynamic and flexible approach to portfolio construction.
- Seeks to generate consistent absolute performance within a pre-defined risk budget.
- Invests primarily in transparent and liquid instruments.
- Implements a unique combination of systematic and discretionary analysis adapting to multiple market scenarios.
- Offers pure asset allocation, with no emphasis on individual security selection.
- More than a 10-year fund track record, from an experienced and stable team
- 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
- Minimum proportion of taxonomy alignment: 0%
- Minimum proportion of sustainable investments: 10%

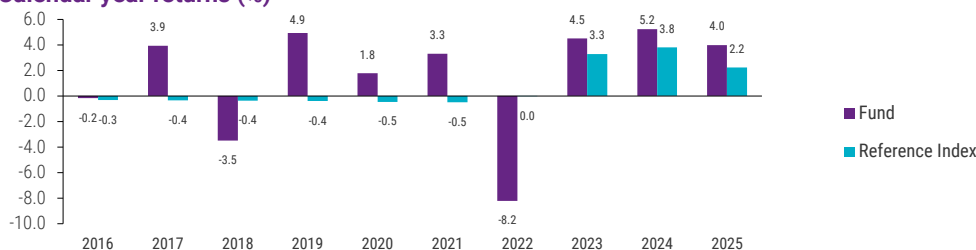
PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

### Illustrative growth of 10,000 (EUR) (from 29/01/2016 to 30/01/2026)



The performance indicated for the fund before its inception, for the period from 16/09/2003 to 03/10/2013 is based on the historic performance of Seeyond Flexible MT, FCP collective investment fund under French law, registered with AMF, the financial market authority, and managed by the same management company using the same investment process. This performance has been adjusted to show the various charges applicable to the fund as accurately as possible.

### Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	0.66	0.16
Year to date	0.66	0.16
3 months	0.20	0.49
1 year	3.62	2.15
3 years	13.26	9.60
5 years	9.42	9.26
10 years	18.71	7.17
Since inception	75.16	-

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	3.57	4.44	4.29	3.92
Fund Sharpe Ratio*	0.41	0.26	0.01	0.27

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	4.24	3.10
5 years	1.82	1.79
10 years	1.73	0.69
Since inception	2.54	-

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Reference Index
3 years	4.55	3.10
5 years	1.62	1.75
10 years	1.48	0.68
Since inception	2.52	-

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.

<sup>(1)</sup> Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

### ABOUT THE FUND

#### Investment objective

To outperform the daily compound ESTR by more than 3.5% over the minimum recommended investment period of 3 years, with a target volatility of one year on the basis of weekly figures of between 3 and 5%

#### Overall Morningstar rating <sup>TM</sup>

★★★ 31/12/2025

#### Morningstar category <sup>TM</sup>

EUR Moderate Allocation - Global

#### Reference Index

ESTR CAPITALISE

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

### FUND CHARACTERISTICS

Legal structure	SICAV
Share class inception	30/09/2003
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN
Currency	EUR
Cut off time	13:30 CET D
AuM	EURm 121.6
Recommended investment period	> 3 years
Investor type	Institutional

### AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/A (EUR)	LU0935228261	SGFSIAE LX

### 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.

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

- Risk of capital loss
- Change in interest rate
- Changes in Laws and/or Tax Regimes
- Counterparty risk
- Credit risk
- Debt securities
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Financial Derivative Instruments
- Geographic concentration risk
- Leverage risk

The Fund is subject to sustainability risks.

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

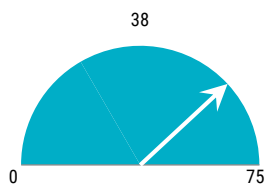
# Ostrum Total Return Conservative

Portfolio analysis as of 30/01/2026

INVESTMENT STRUCTURE (%)	Net exposure	Investment	Hedging / Exposure
Equities	32.1	34.1	-1.9
Bonds	83.5	55.3	28.3
Others	5.0	5.0	0.0
Monetary/Cash	-20.7	5.7	-26.4
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Net equity exposure(%)

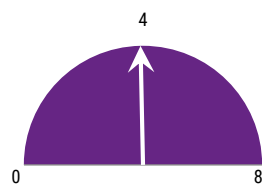
32.1



Max = 50.0%

## Bond exposure (duration)

3.9



Max = 8

## CURRENCY NET EXPOSURE (%)

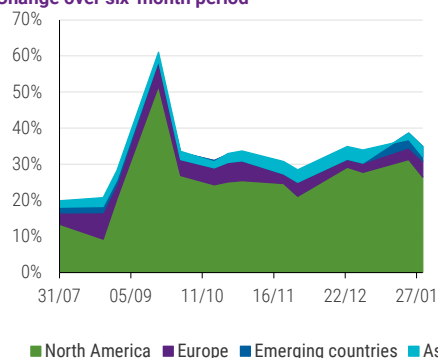
Currency	Fund
Euro	102.2
Japanese Yen	1.1
Swiss Franc	1.0
Hong Kong Dollar	0.3
Singapore Dollar	0.2
US Dollar	-0.8
Pound Sterling	-1.9
Canadian Dollar	-2.0

in % of AuM, incl. Forwards

## EXPOSURE TO EQUITY MARKETS BY GEOGRAPHICAL AREA

in % of AuM

### Change over six-month period



### AS OF 30/01/2026 (%)

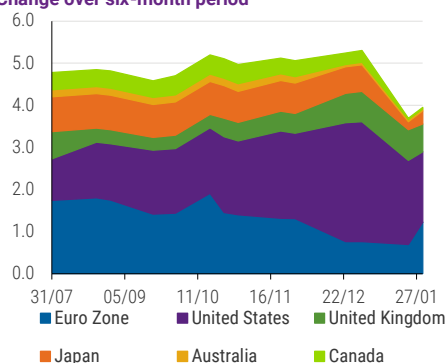
Geographical Area	Fund
North America	26.4
United States	25.7
Canada	0.7
Europe	4.5
Euro Zone	3.6
United Kingdom	1.1
Other	-0.3
Emerging countries	4.0
Emerging Asia	4.0
Asia	-2.8
Japan	2.0
Other	0.1
Australia	-4.9

in % of AuM

## EXPOSURE TO BOND MARKETS BY GEOGRAPHICAL AREA

in contribution to modified duration

### Change over six-month period



### As of 30/01/2026

Duration	Euro Zone	United States	United Kingdom	Japan	Australia	Canada	Total
< 1 year	0.1	1.1	-	-	0.0	-	1.2
1-3 years	0.1	0.5	0.0	0.0	-	-	0.7
3-5 years	-	0.5	-	-	-	-	0.5
5-7 years	0.4	-	0.1	0.4	0.1	0.1	1.1
7-10 years	0.1	0.2	-	-0.3	-	0.0	0.0
10-15 years	-	-0.6	0.2	0.1	-	-	-0.3
>15 years	0.5	0.0	0.3	0.1	-	-	0.9
<b>Total</b>	<b>1.2</b>	<b>1.7</b>	<b>0.7</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>3.9</b>

## FEES

All-in-Fee	0.60%
Max. sales charge	0.00%
Max. redemption charge	0.00%
Performance fees	20.00%
Minimum investment	50,000 EUR or equivalent
NAV (30/01/2026)	12,966.30 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

2018

### Assets Under Management (Billion)

USD 453.4 / EUR 386.2 (30/09/2025)

### Portfolio managers

Stéphanie Bigou : began investment career in 1998; joined Ostrum AM in 2006; has managed the subfund since 2008; Masters's degree in Economics, Econometrics & Statistics and Master's degree in Mathematics applied to Finance, University of Toulouse

Marin Blot : began investment career in 2022 ; joined Ostrum AM in 2023 ; Master 2 Financial Engineering (ESILV)

Frank Trividic : began investment career in 1993; joined Ostrum AM in 1999; Diplôme Master spécialisé en Finance Intern (HEC) et DEA.

## INFORMATION

Prospectus enquiries

E-mail: ClientServicingAM@natixis.com

### 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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### Reference Index

The Sub-Fund is actively managed. The Reference Index is used for comparison purposes only. The Delegated Investment Manager remains free to choose the securities that make up the portfolio 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 is 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 FCP's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such 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 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 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-month 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/cash flow 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.

### Performance fees

The performance fee applicable to a particular share class is calculated according to an indexed assets approach, i.e. based on a comparison of the valued assets of the UCITS and the reference assets, which serves as a basis for the calculation of the performance fee. The reference period, which corresponds to the period during which the performance of the UCITS is measured and compared to that of the reference index, is capped at five years. The management company shall ensure that, over a performance period of a maximum five years, any underperformance of the UCITS in relation to the reference index is compensated for before performance fees become payable. The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

### 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.

**Change in interest rate:** The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

**Changes in Laws and/or Tax Regimes:** Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

**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.

**Debt securities:** Debt securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

**Emerging markets risk:** Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

**Equity securities:** Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

**ESG driven investments:** Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

**Exchange Rates:** Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

**Financial Derivative 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.

**Geographic concentration risk:** Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds invest may be significantly affected by adverse political, economic or regulatory developments.

**Leverage risk:** Leverage can increase market exposure and magnify investment risk.

**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.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

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