

Ostrum Total Return Conservative Fund (I/A)



Risk/return profile

March 31, 2026

| | 1 M | 3 M | YtD | 6 M | 12 M | 3 Y | 5 Y |
|---------------------------|--------|--------|--------|--------|-------|-------|-------|
| Performance (net of fees) | -4,45% | -1,86% | -1,86% | -1,38% | 1,67% | 9,76% | 5,05% |
| Return (annualized) | | | | -2,74% | 1,67% | 3,15% | 0,99% |
| Volatility | | | | 5,55% | 5,15% | 4,61% | 4,36% |
| Sharpe ratio | | | | -0,87 | -0,17 | 0,03 | -0,17 |

Target return: EONIA + 360 bp
Target volatility: 3 to 5%

Equities : 0/50%, incl. 20% max. of emerging
FX: 0/100%

Modified Duration* : 0/8 , incl. 20% max. of emerging

* For indicative purpose. Can be modified at any time by the asset manager

Commentary

March 2026 saw major de-risking in equities; S&P 500 fell, Nasdaq underperformed, tech under pressure, energy resilient amid Middle East geopolitical shocks. European STOXX 600 also corrected, affected by conflict escalation and oil/gas sensitivity, as Japan and emerging markets. On rates, US 10-year ended around 4.33%, up 39 bps. Yield curves flattened due to repriced central bank outlooks. In Europe, ECB/BoE held rates but raised inflation forecasts, pushing short-term yields higher. The US dollar strengthened against risk-on currencies, boosted by safe-haven demand amid geopolitical tensions. Commodities were central: oil surged and remained volatile, driven by Middle East flow fears. Gold saw corrections from technical selling and rising real yields. The macro bias was defensive, with geopolitical risk and central bank signals pressuring risk assets all month.

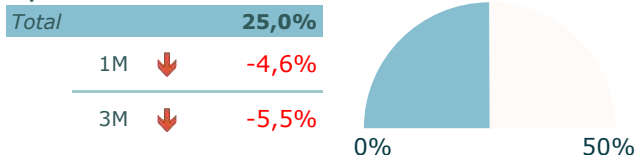
Fundamental model updates showed no major shifts, however, our MTI declined, moving into "Risky" territory in the US, Eurozone, and emerging markets. We repositioned the fund towards the US market, adjusting emerging markets to neutral, selling the Eurozone, Swiss market, and buying FTSE and Japan. Overall exposure also decreased with our option strategies. Regarding rates, we reduced our duration early in the month on German, UK, and US curves, before slightly increasing it again late in the month. We also reduced our short OAT vs Bund, exited our long BTP vs Bund, and our US curve steepening positions. Finally, we strengthened our positions on short-term US inflation-linked rates. We took profits on a part of our Gold Producers position, then re-established it by month-end.

Uncertainty remains high, and the next developments in the Middle East will guide the markets. Available oil will be crucial. Despite IEA releases and Saudi/UAE redirection, an oil supply shock by end-April is likely without the Strait of Hormuz reopening. Risks to private debt remain in the back of investors' minds, even though this will carry little weight compared to the Middle East. The tone of central banks could shift from inflationary risk to growth risk, and impacting the rates direction.

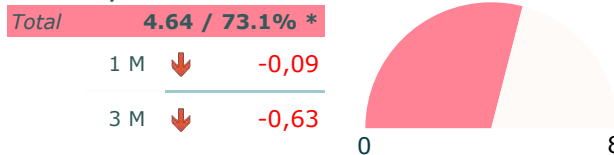
Main exposures - last figures

March 31, 2026

Equities



Govies Exposure *



Geographical breakdown

| Eurozone | 0,5% | North America | 23,0% |
|-----------------------|--------------|----------------------|--------------|
| EMU | 0,5% | USA | 20,4% |
| Europe ex-EUR | -0,4% | Canada | 2,6% |
| UK | 5,8% | Asia Pacific | 4,0% |
| Swiss | -6,2% | Japan | 6,4% |
| Europe Sectors | 0,0% | Australia | -2,4% |
| Basic res | 1,0% | Singapore | 0,1% |
| Europe | -1,0% | Hong Kong | -0,1% |
| | | Emerging | -2,3% |
| | | EM Asia | -1,8% |
| | | EM LatAm | 0,0% |
| | | EM Europe | -0,2% |
| | | EM AME | -0,2% |

Yield Curve breakdown

| | 0/3Y | 3/7Y | 7Y+ |
|--------------|-------------|-------------|-------------|
| TOTAL | 0,24 | 0,71 | 3,26 |
| Germany | 0,01 | 0,11 | 0,98 |
| France | 0,03 | 0,01 | -0,17 |
| Italy | 0,02 | 0,05 | -0,00 |
| Spain | - | 0,06 | 0,14 |
| Belgium | 0,00 | - | 0,09 |
| Netherlands | 0,01 | - | - |
| Austria | - | 0,02 | 0,01 |
| Other EZ | - | - | - |
| UK | 0,01 | 0,09 | 0,64 |
| Sweden | - | - | - |
| USA | 0,12 | 0,34 | 1,56 |
| Canada | - | 0,03 | -0,02 |
| Japan | 0,05 | 0,02 | 0,09 |
| Australia | -0,03 | -0,01 | -0,07 |

FX (ex EM)

| | | FX (Single exposure >0.50%) | |
|--------------|---------------|-----------------------------|--------|
| Long | 18,0% | USD | 19,39% |
| Var° 1M | 11,2% | JPY | -2,29% |
| Short | -12,0% | CAD | -2,88% |
| Var° 1M | -9,2% | AUD | -2,96% |
| | | GBP | -3,56% |
| | | EUR | -5,95% |

| | |
|----------------------|------|
| US Inflation Linked | 0,43 |
| EUR Inflation Linked | - |
| Credit (corporate) | 0,0% |
| Emerging Bond | 0,0% |
| Commodities** | 0,0% |

(**) exclusively through equity investment

Source : Ostrum AM. Figures mentioned refer to previous years. Past performance does not guarantee future results. This performance has been adjusted to show the various charges applicable to the fund as accurately as possible.

* Govies exposure represents the relationship between the Modified Duration of the fund, including Off-Balance Sheet instruments, and the Modified Duration of the market. It does not match with the weight of Government Bond assets in the portfolio.

Ostrum Total Return Conservative Fund (I/A)

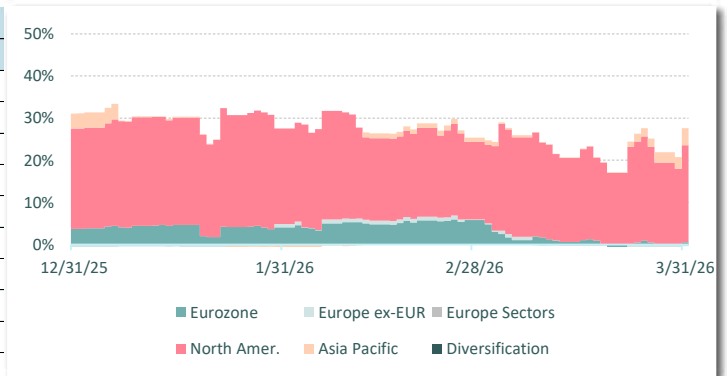


Main exposures - evolution

March 31, 2026

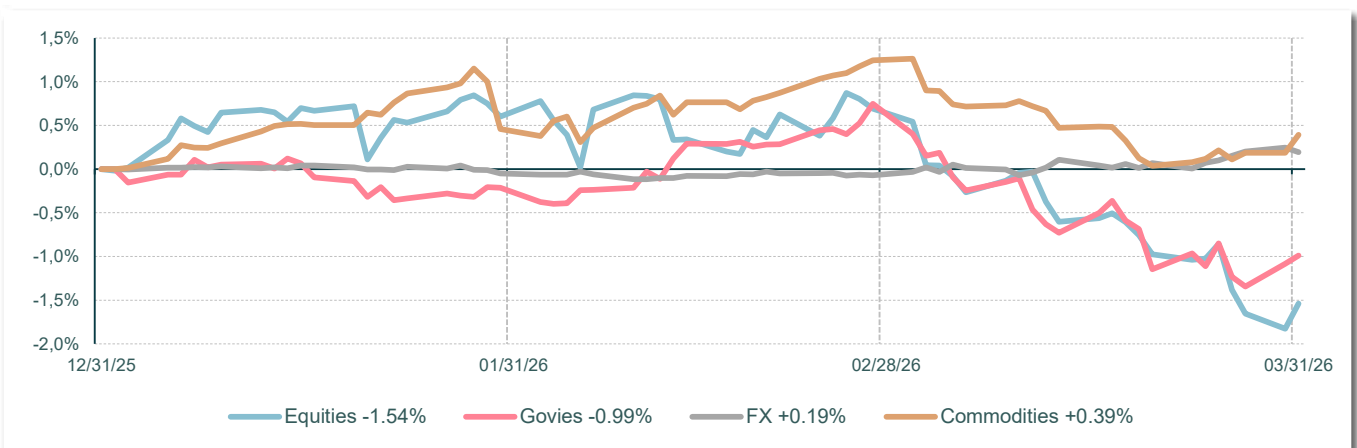
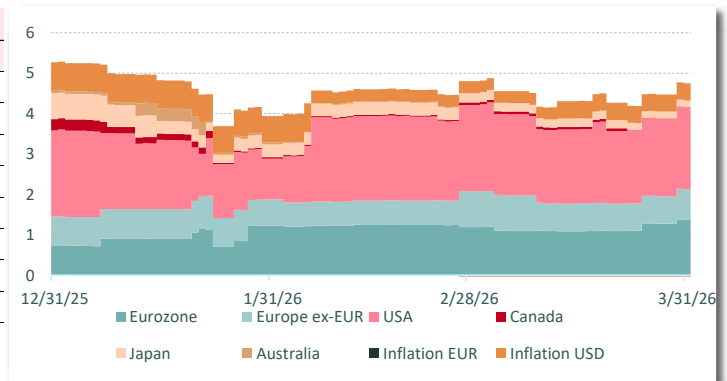
Equities

| | Dec 31, 2025 | Feb 28, 2026 | Mar 31, 2026 |
|-----------------|--------------|--------------|--------------|
| TOTAL | 30,4% | 29,5% | 25,0% |
| Eurozone | 3,8% | 5,8% | 0,5% |
| Europe ex-EUR | -0,7% | 0,2% | -0,4% |
| Europe Sectors | - | - | 0,0% |
| North Amer. | 23,8% | 18,4% | 23,0% |
| Asia Pacific | 3,6% | 1,1% | 4,0% |
| EM Asia | - | 3,3% | -1,8% |
| EM LatAm | - | 0,1% | -0,0% |
| EM Europe | - | 0,3% | -0,2% |
| EM AME | - | 0,4% | -0,2% |
| Diversification | - | - | - |



Govies Exposure *

| | Dec 31, 2025 | Feb 28, 2026 | Mar 31, 2026 |
|---------------|--------------|--------------|--------------|
| TOTAL | 5,27 | 4,74 | 4,64 |
| Eurozone | 0,74 | 1,19 | 1,38 |
| Europe ex-EUR | 0,72 | 0,89 | 0,75 |
| USA | 2,13 | 2,13 | 2,02 |
| Canada | 0,28 | 0,06 | 0,01 |
| Japan | 0,64 | 0,23 | 0,16 |
| Australia | 0,06 | -0,07 | -0,11 |
| Inflation EUR | - | - | - |
| Inflation USD | 0,71 | 0,30 | 0,43 |



* Govies exposure represents the relation between the Modified Duration of the fund, including Off-Balance Sheet instruments, and the Modified Duration of the Citigroup World Government Bond Index. It does not match with the weight of Government Bond assets in the portfolio.

Source : Ostrum AM. Figures mentioned refer to previous years. Past performance does not guarantee future results. This performance has been adjusted to show the various charges applicable to the fund as accurately as possible.

Ostrum Total Return Conservative Fund (I/A)



| | | |
|--|---|--------------|
| 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 | 25 January 2017 | |
| Performance start date | 25 March 2011 | |
| Recommended investment horizon | 5 years | |
| ISIN | I share | R share |
| | LU1335434814 | LU1335435464 |
| Reference currency | EUR | |
| Income allocation | Accumulation | |
| All-In Fees (p.a.) | 0,8% | 1,6% |
| Minimum initial subscription | €50,000 | None |
| Minimum holding | One share | None |
| Maximum subscription fee including taxes (1) | None | 3% |
| Maximum redemption fee including taxes | None | |
| Performance fee including taxes(with High Water Mark) | 20% of performance above daily-capitalized €STR + 6% | |
| 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) | |

(1) Basis: net asset

Seeyond Multi Asset Conservative Growth Fund is mainly exposed to the following risks: loss of capital, debt securities, interest rate, credit, counterparty, liquidity, securities (up to 50%), leverage, exchange rate, financial derivative instruments and emerging markets.

OSTRUM ASSET MANAGEMENT

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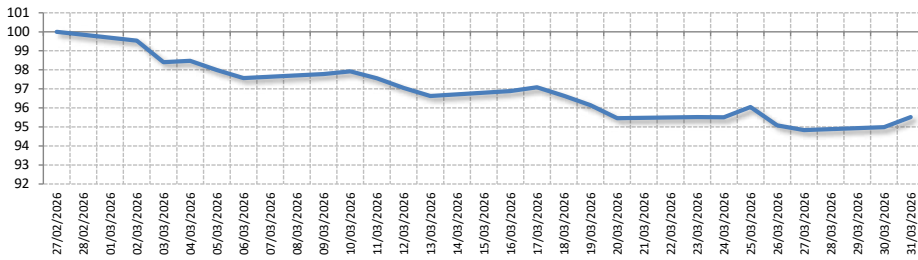
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Amounts shown are expressed in USD unless otherwise indicated

Total return

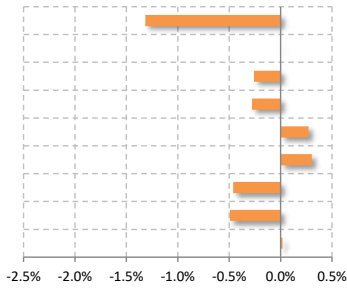
From 27/02/2026 to 31/03/2026



From 27/02/2026 to 31/03/2026

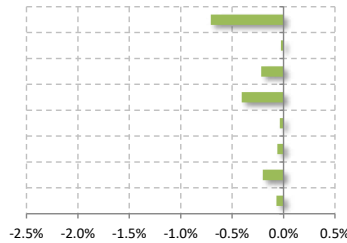
Equities

| Market | Return |
|----------|--------|
| S&P500 | -1.32% |
| Toronto | 0.00% |
| EStoxx50 | -0.26% |
| Ftse100 | -0.28% |
| SMI | 0.27% |
| Asx200 | 0.30% |
| Nikkei | -0.46% |
| MSCI EM | -0.49% |
| Div. | 0.02% |



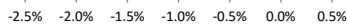
Bonds

| Market | Return |
|-----------|--------|
| US Tsy | -0.71% |
| Can GB | -0.03% |
| Bund | -0.22% |
| Gilt | -0.41% |
| Jgb | -0.04% |
| Aust Gvt | -0.06% |
| EU Periph | -0.20% |
| Div. | -0.07% |



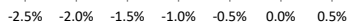
FX

| FX | Return |
|----|--------|
| FX | 0.27% |



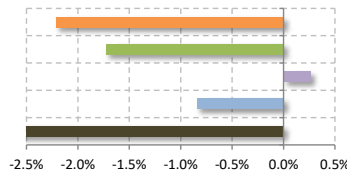
Commodities

| Market | Return |
|-------------|--------|
| Gold | -0.84% |
| Oil&Gas | 0.00% |
| Ind. Metals | 0.00% |
| Agric. | 0.00% |
| Global | 0.00% |



TOTAL

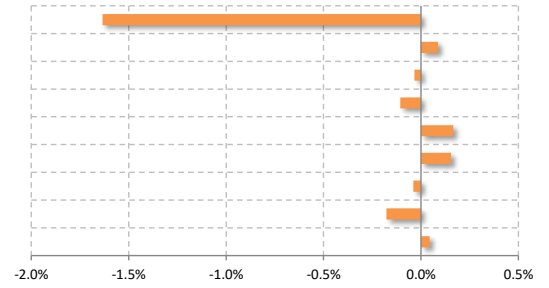
| Asset C. | Return |
|--------------|---------------|
| Equities | -2.21% |
| Bonds | -1.73% |
| FX | 0.27% |
| Commo | -0.84% |
| TOTAL | -4.52% |



From 31/12/2025 to 31/03/2026

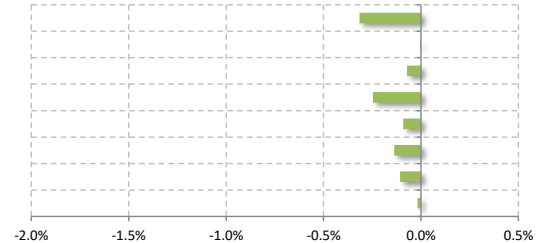
Equities

| Market | Return |
|----------|--------|
| S&P500 | -1.63% |
| Toronto | 0.09% |
| EStoxx50 | -0.03% |
| Ftse100 | -0.11% |
| SMI | 0.17% |
| Asx200 | 0.15% |
| Nikkei | -0.04% |
| MSCI EM | -0.18% |
| Div. | 0.04% |



Bonds

| Market | Return |
|-----------|--------|
| US Tsy | -0.32% |
| Can GB | -0.01% |
| Bund | -0.07% |
| Gilt | -0.25% |
| Jgb | -0.09% |
| Aust Gvt | -0.14% |
| EU Periph | -0.11% |
| Div. | -0.02% |



FX

| FX | Return |
|----|--------|
| FX | 0.19% |



Commodities

| Market | Return |
|-------------|--------|
| Gold | 0.39% |
| Oil&Gas | 0.00% |
| Ind. Metals | 0.00% |
| Agric. | 0.00% |
| Global | 0.00% |



TOTAL

| Asset C. | Return |
|--------------|---------------|
| Equities | -1.54% |
| Bonds | -0.99% |
| FX | 0.19% |
| Commo | 0.39% |
| TOTAL | -1.94% |

