



An affiliate of



Marketing communication

OSTRUM SRI US EQUITY

Monthly Front Office report
30/09/2025

Enhancing your
power to act

This fund is a Sub-fund of the Natixis AM Funds SICAV domiciled in Luxembourg and authorized by the financial regulator, the CSSF as a UCITS. Natixis Investment Managers International is the management company and has delegated financial management to Ostrum AM.

Marketing Communication. Please refer to the prospectus of the fund and to the KIID before making any final investment decision
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Characteristics & Risks

OSTRUM ISR US EQUITY

Fund features

Management company
Delegated Management company
Custodian

Natixis Investment Managers International
Ostrum Asset Management
Caceis Bank

Legal form	FCP			
UCITS/AIF	UCITS			
Sub-fund inception date	2014			
Performance start date	18/12/2014			
Recommended investment horizon	5 years			
ISIN	I Share FR0012267151	I Share FR0012217008	I Share FR0012267144	HI Share FR0012217024
Reference currency	EUR	USD	USD	EUR
Income allocation	Accumulation	Accumulation	Distribution	Accumulation
All-In Fees (p.a.)	0.70%	0.70%	0.70%	0.70%
Minimum initial subscription	EUR 50,000	USD 50,000	USD 50,000	EUR 50,000
Minimum holding	One share	One share	One share	One share
Maximum subscription fee including taxes ⁽¹⁾	None	None	None	None
Maximum redemption fee including taxes				None
Performance fee including taxes				None
Minimum share fraction				One ten-thousandth
Net Asset Value calculation			Every business day in France	
Cut-off time				D 3.30pm

Extracted from the fund's prospectus. (1) Not paid to the sub-fund. Basis: net assets. Other share classes are available. Please refer to the fund's legal documentation

This FCP promotes environmental, social and governance criteria but it does not aim for sustainable investment. It may partially invest in assets with a sustainable purpose, for example as defined by the EU classification.

OSTRUM ISR US EQUITY

Fund risks

Investing in OSTRUM ISR US EQUITY potentially involves the following risks:

- a risk linked to capital loss,
- equity securities,
- exchange rates,
- sustainability risk,
- model risk

The net asset value may vary substantially on the upside as well as on the downside because of the financial instruments held in the portfolio. Under these circumstances, the invested capital may not be recovered entirely, even if the investment is held for the recommended investment period.

The portfolio meets the requirements of the French SRI label.

The Fund relies on a primarily quantitative investment strategy that involves selecting a number of shares of US-listed companies (securities issued on a market in the United States of America or by an issuer in the United States of America) that meet Environmental, Social, and Governance (ESG) criteria. The resulting portfolio of these selected securities is thus permanently exposed to at least 90% in US company stocks. This ESG approach combines a "selectivity" and "improvement of rating" approach, and contributes to:

Limiting exposure to extreme risks through the application of exclusion policies;

Promoting the highest-rated securities from an ESG perspective through the integration of ESG criteria in the selection and weighting of securities.

The ESG analysis of the portfolio covers at least 90% of the net asset value consisting of securities eligible for non-financial analysis.

Informations on the SRI label are available at <https://www.lelabelisr.fr/en>. Created by the French Ministry of Finance in early 2016, with the support of Asset Management professionals, the public “Investissement Socialement Responsable” (ISR) Label aims at giving Socially Responsible Investment (SRI) management an extra visibility with savers. It will make it easier for investors to identify financial products integrating Environmental, Social, and Governance (ESG) criterias into their investment process.

02

Performance review

YEAR-TO-DATE PERFORMANCE ANALYSIS

Figures refer to previous years. Past performance does not guarantee future results.

12/31/2024 to 09/30/2025

Return

OSTRUM US EQUITY - I (C) USD

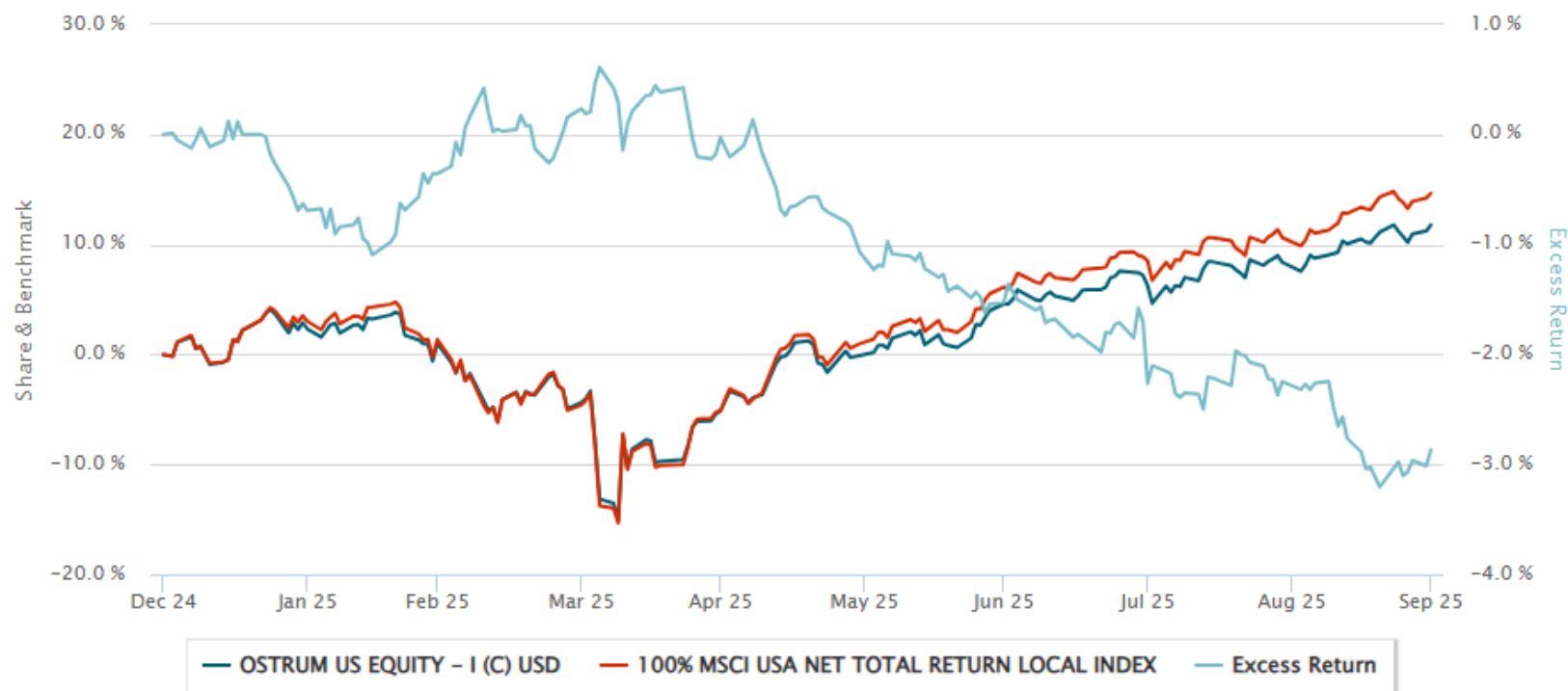
11.78 %

100% MSCI USA NET TOTAL RETURN LOCAL INDEX

14.65 %

Excess return

-2.87 %

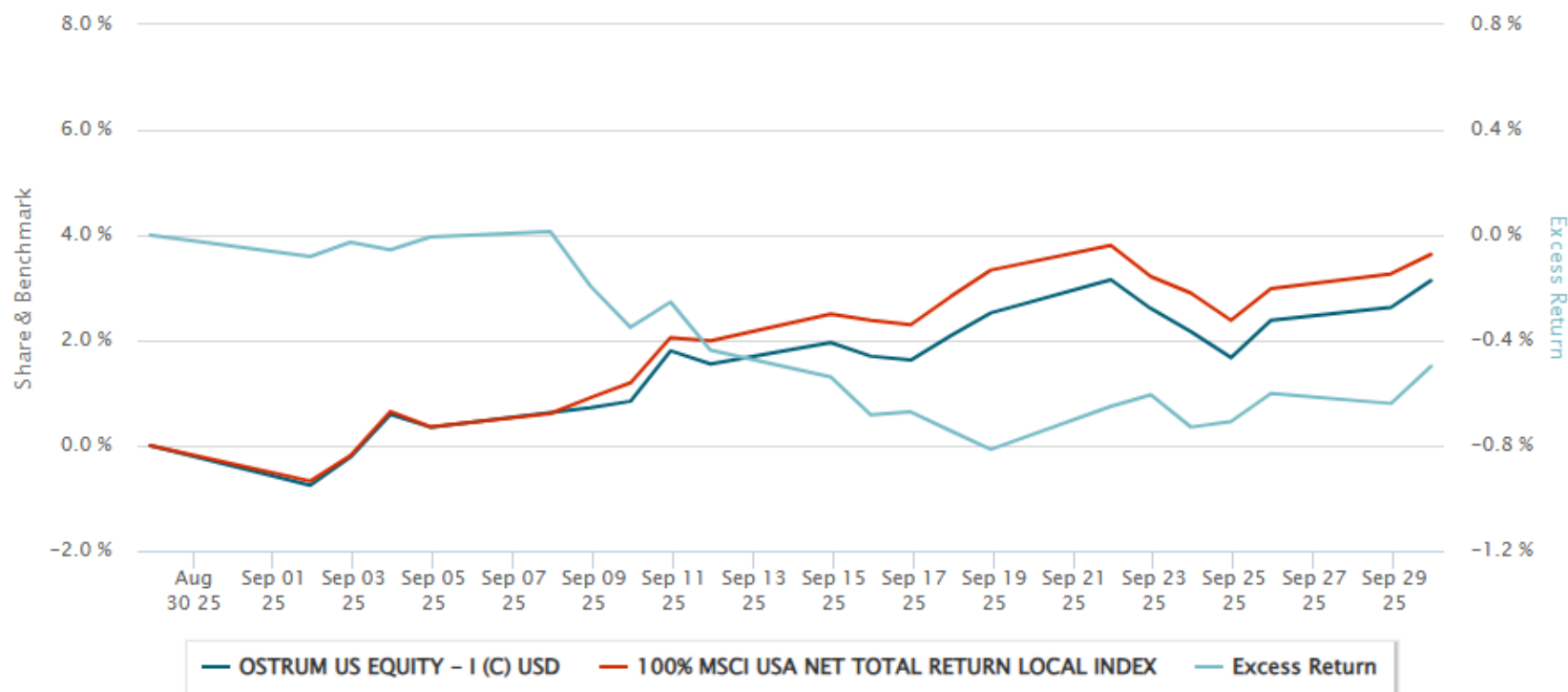


Source: Ostrum. Performance is presented net of Management fees. 30/09/2025

MONTHLY PERFORMANCE ANALYSIS

Figures refer to previous years. Past performance does not guarantee future results.

08/29/2025 to 09/30/2025	Return
OSTRUM US EQUITY - I (C) USD	3.14 %
100% MSCI USA NET TOTAL RETURN LOCAL INDEX	3.64 %
Excess return	-0.50 %



Source: Ostrum. Performance is presented net of Management fees. 30/09/2025

MAIN CHARACTERISTICS

Figures refer to previous years. Past performance does not guarantee future results.

	OSTRUM SRI US EQUITY	MSCI USA Index
Fundamental Characteristics		
Security Count	182	544
Market Capitalization	1 335 124	1 324 199
Dividend Yield	1.1	1.1
Price/Earnings	29.0	29.1
Price/Book	5.7	5.3
Risk Characteristics		
Total Risk	13.10	13.17
Benchmark Risk	13.17	13.17
Predicted Beta	0.99	1.00
Predicted Tracking Error	1.59	--

- The table above shows some characteristics of the fund against its benchmark. You will find in order: the number of shares held in the portfolio, the average market capitalization of the companies held, the aggregated ratios of dividend to price, price to earnings, price to net assets. Total risk is the calculated volatility. Tracking error is the difference in actual performance between a position and its corresponding benchmark. The tracking error can be viewed as an indicator of how actively a fund is managed and its corresponding risk level. The beta is a measure of how an individual asset moves (on average) when the overall stock market increases or decreases.

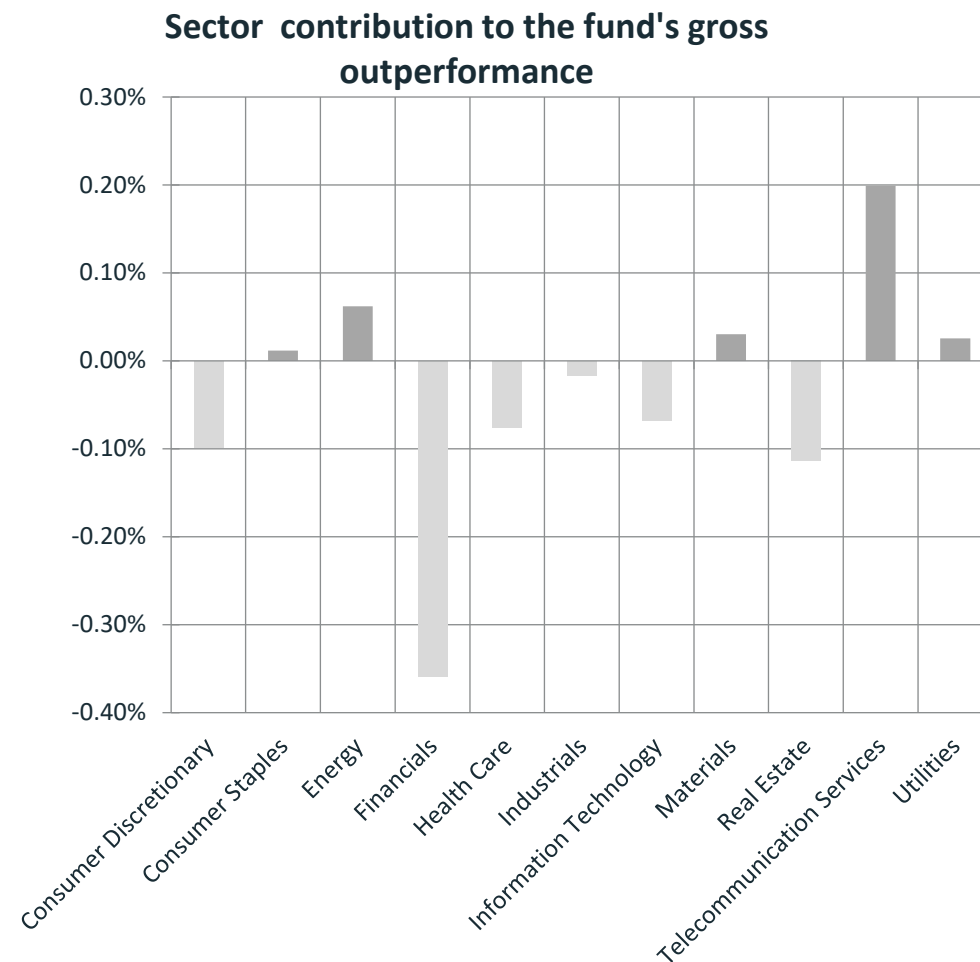
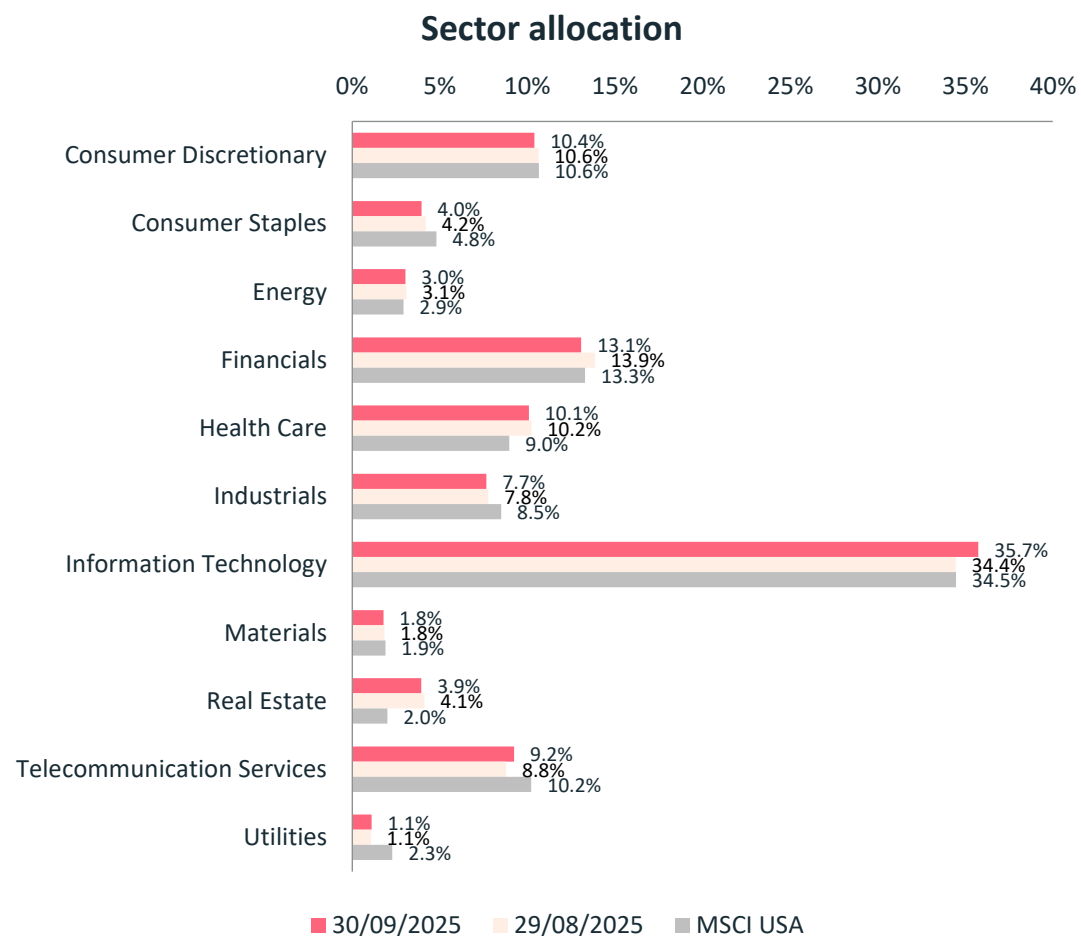
Source: Ostrum, Factset Axioma as of 30/09/2025

03

Performance breakdown

MONTHLY PERFORMANCE BREAKDOWN BY SECTOR

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees



Source: Ostrum, Factset Axioma as of 30/09/2025

MONTHLY PERFORMANCE BREAKDOWN BY SECTOR

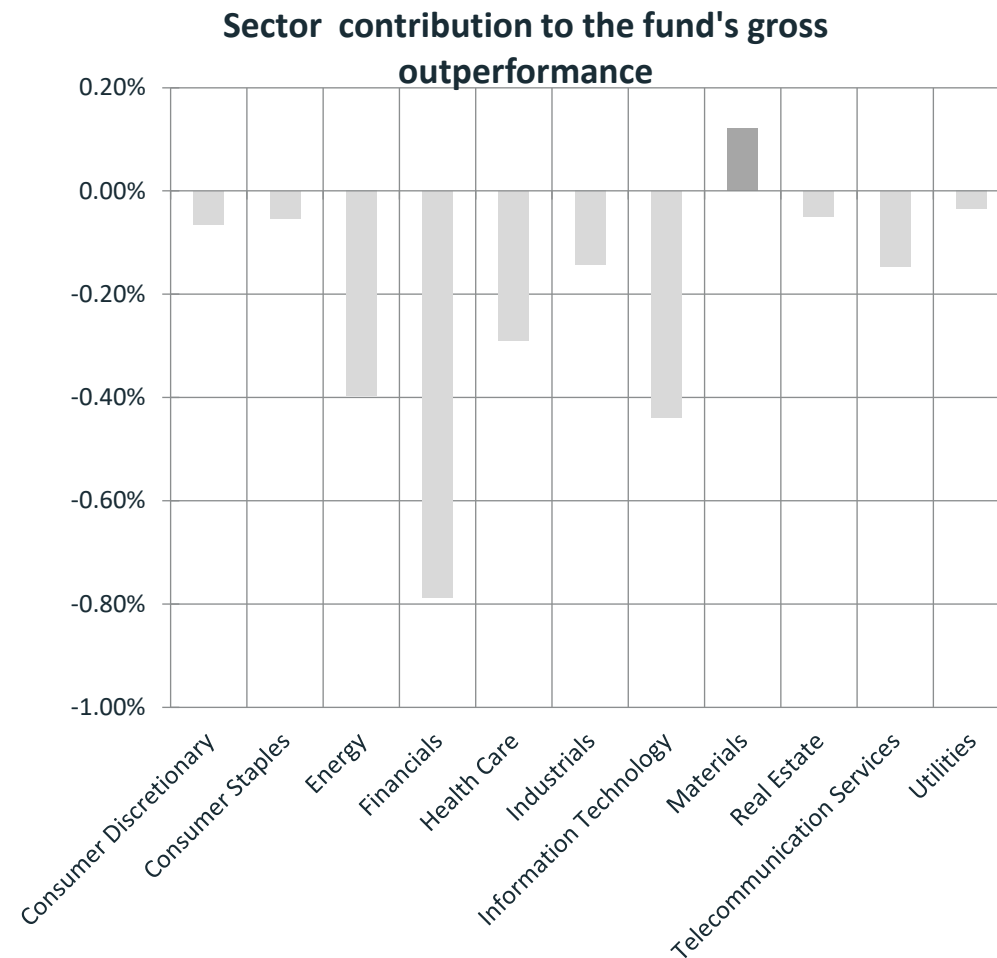
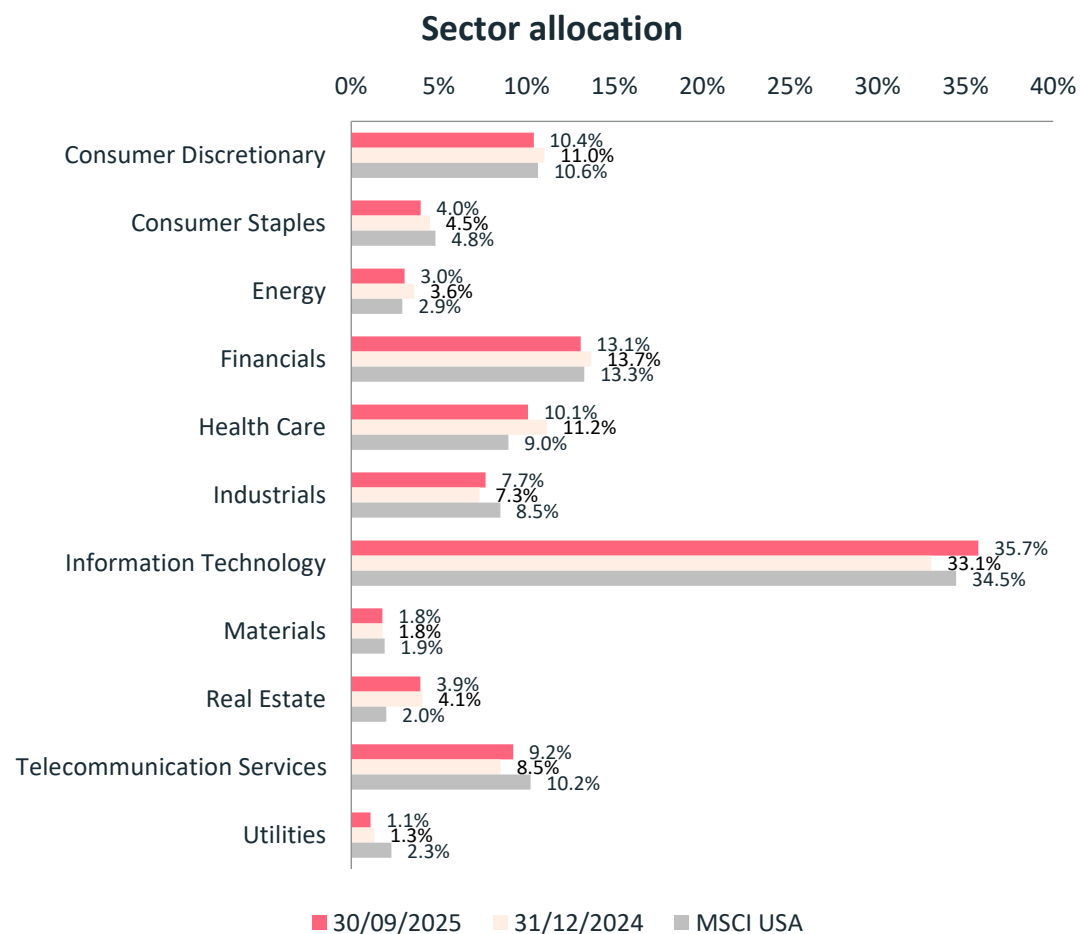
Past performance does not guarantee future results. Gross of management fees

29-AUG-2025 to 30-SEP-2025	Port. Average Weight	Bench. Average Weight	Variation in Average Weight	Bench. Total Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect	Portfolio ESG Risk Score	Benchmark ESG Risk Score
Total	100.00	100.00	0.00	3.24	-0.01	-0.31	-0.09	-0.40	17.56	20.82
Energy	3.03	2.96	0.07	-0.94	0.00	0.06	0.00	0.06	22.01	35.81
Real Estate	4.02	2.03	1.99	-0.24	-0.07	-0.02	-0.02	-0.11	11.36	13.27
Consumer Staples	4.07	4.95	-0.87	-2.01	0.05	-0.04	0.01	0.01	23.43	25.35
Materials	1.80	1.95	-0.15	-2.06	0.01	0.02	0.00	0.03	16.03	21.63
Information Technology	34.94	33.72	1.22	6.94	0.05	-0.11	0.00	-0.07	15.73	16.48
Utilities	1.06	2.25	-1.19	3.71	0.00	0.07	-0.03	0.03	21.17	26.85
Health Care	10.08	8.97	1.11	1.47	-0.02	-0.05	-0.01	-0.08	17.01	19.31
Communication Services	9.26	10.43	-1.17	5.23	-0.03	0.26	-0.03	0.20	20.76	25.19
Financials	13.46	13.49	-0.02	-0.33	0.00	-0.36	0.00	-0.36	17.32	20.86
Industrials	7.67	8.49	-0.82	1.51	0.02	-0.03	0.00	-0.02	18.47	24.80
Consumer Discretionary	10.60	10.77	-0.17	2.58	0.00	-0.10	0.00	-0.10	19.82	21.91

Source: Ostrum, Factset Axioma as of 30/09/2025

YTD PERFORMANCE BREAKDOWN BY SECTOR

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees



Source: Ostrum, Factset Axioma as of 30/09/2025

YTD PERFORMANCE BREAKDOWN BY SECTOR

Past performance does not guarantee future results. Gross of management fees

31-DEC-2024 to 30-SEP-2025	Port. Average Weight	Bench. Average Weight	Variation in Average Weight	Bench. Total Return	Allocation Effect	Selection Effect	Interaction Effect	Total Effect	Portfolio ESG Risk Score	Benchmark ESG Risk Score
Total	100.00	100.00	0.00	1.03	-0.25	-1.92	-0.12	-2.29	17.66	20.80
Energy	3.54	3.19	0.35	-6.42	-0.02	-0.31	-0.07	-0.40	21.87	35.82
Real Estate	4.18	2.18	2.00	-7.18	-0.17	0.06	0.05	-0.05	11.45	13.25
Consumer Staples	4.50	5.50	-1.00	-8.97	0.10	-0.18	0.03	-0.05	23.01	25.22
Materials	1.83	2.06	-0.23	-3.52	0.00	0.15	-0.03	0.12	15.93	21.71
Information Technology	32.84	31.87	0.96	7.55	0.06	-0.48	-0.02	-0.44	15.86	16.56
Utilities	1.11	2.34	-1.23	3.03	-0.02	0.01	-0.02	-0.04	22.59	26.74
Health Care	11.07	9.95	1.12	-9.40	-0.12	-0.15	-0.02	-0.29	16.96	19.02
Communication Services	8.54	9.70	-1.16	9.54	-0.09	-0.04	-0.02	-0.15	20.50	25.06
Financials	14.07	13.77	0.30	-0.51	0.01	-0.78	-0.01	-0.79	17.31	20.70
Industrials	7.77	8.68	-0.91	3.50	-0.03	-0.12	0.00	-0.14	18.27	24.42
Consumer Discretionary	10.54	10.76	-0.22	-6.60	0.04	-0.10	0.00	-0.06	20.04	22.05

Source: Ostrum, Factset Axioma as of 30/09/2025

MONTHLY – RELATIVE PERFORMANCE CONTRIBUTORS

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees

EUR	Port. Average Weight (%)	Monthly Perf (%)	Contribution (%)
Meta Platforms Inc Class A	0.00	-0.92	0.12
Lam Research Corporation	0.68	33.38	0.11
Applied Materials, Inc.	0.63	26.87	0.08
Alphabet Inc. Class A	3.12	13.81	0.06
Howmet Aerospace Inc.	0.81	12.28	0.06
S&P Global, Inc.	0.79	-11.60	-0.08
Palantir Technologies Inc. Class A	0.00	15.96	-0.08
Synopsys, Inc.	0.48	-18.56	-0.08
AppLovin Corp. Class A	0.00	49.56	-0.09
Tesla, Inc.	1.40	32.69	-0.14

Source: Ostrum, Factset Axioma as of 30/09/2025

YTD – RELATIVE PERFORMANCE CONTRIBUTORS

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees

EUR	Port. Average Weight (%)	Perf Year to date (%)	Contribution (%)
Howmet Aerospace Inc.	0.73	58.35	0.25
Lam Research Corporation	0.55	64.22	0.18
NVIDIA Corporation	7.40	22.46	0.18
Alphabet Inc. Class A	2.58	13.44	0.08
Procter & Gamble Company	0.36	-18.13	0.07
ONEOK, Inc.	0.58	-34.30	-0.20
GE Aerospace	0.00	59.45	-0.20
Meta Platforms Inc Class A	0.00	10.71	-0.25
Texas Pacific Land Corporation	1.11	-25.38	-0.27
Palantir Technologies Inc. Class A	0.00	112.56	-0.35

Source: Ostrum, Factset Axioma as of 30/09/2025

TOP 10 POSITIONS

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees

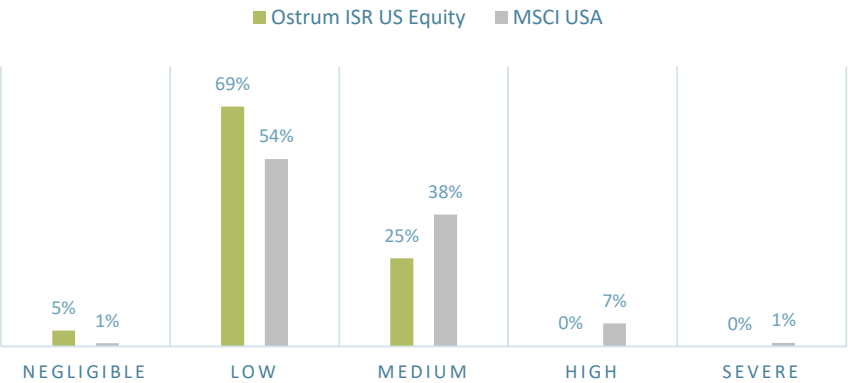
Name	Weight (%)	Bench (%)	Δ
NVIDIA Corporation	8.91	7.80	1.11
Apple Inc.	7.08	6.52	0.56
Microsoft Corporation	6.82	6.27	0.55
Amazon.com, Inc.	3.17	3.59	-0.42
Alphabet Inc. Class A	3.11	2.42	0.69
Broadcom Inc.	2.11	2.53	-0.41
Alphabet Inc. Class C	2.01	2.05	-0.04
Tesla, Inc.	1.58	2.21	-0.63
Visa Inc. Class A	1.45	1.00	0.45
Mastercard Incorporated Class A	1.35	0.83	0.52

Source: Ostrum, Factset Axioma as of 30/09/2025

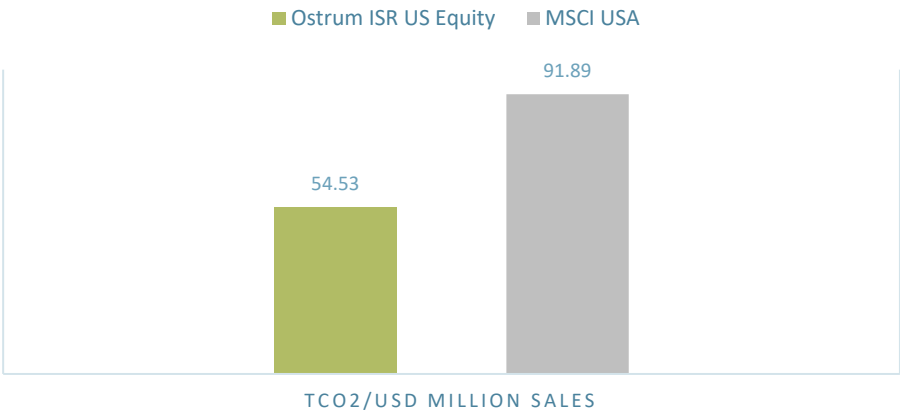
ESG REPORT

Figures refer to previous years. Past performance does not guarantee future results. Gross of management fees

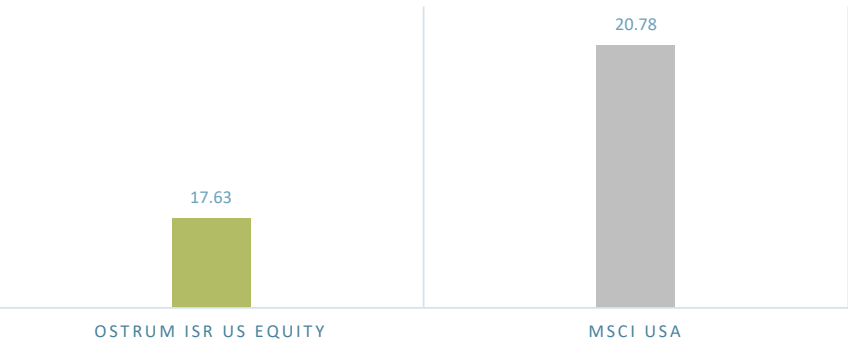
ESG RISK CATEGORY



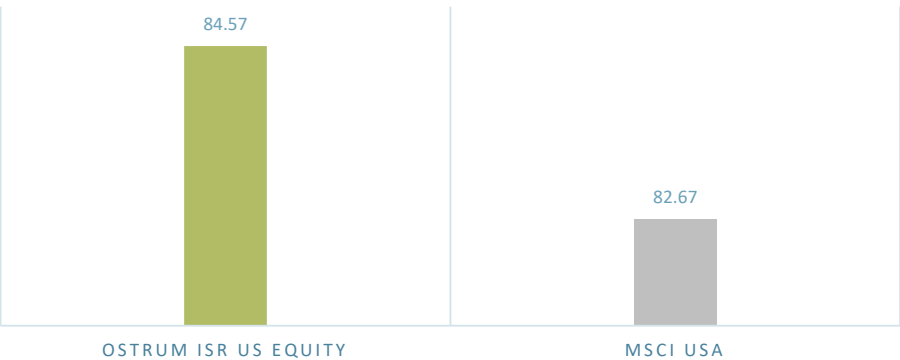
CARBON INTENSITY



ESG RISK SCORE



BOARD INDEPENDENCE



Source: Ostrum, Factset Axioma as of 30/09/2025

A company's ESG Risk Rating score is assigned to one of five ESG risk categories in the ESG Risk Rating:
Negligible Risk (Overall Score of 0-9.99 points): Enterprise value is considered to have a negligible risk of material financial impacts driven by ESG factors - **Low Risk** (10-19.99 points): Enterprise value is considered to have a low risk of material financial impacts driven by ESG factors - **Medium Risk** (20-29.99 points): Enterprise value is considered to have a medium risk of material financial impacts driven by ESG factors - **High Risk** (30-39.99 points): Enterprise value is considered to have a high risk of material financial impacts driven by ESG factors - **Severe Risk** (40 and higher points): Enterprise value is considered to have a severe risk of material financial impacts driven by ESG factors - The higher the score the higher the risk of material financial impacts driven by ESG factors. The carbon data used covers Scope 1 and 2 (Scope 3 is not included). Data from external sources and unaudited information and may require subsequent modifications. No responsibility or liability is accepted by (affiliate) for the adequacy, accuracy, completeness or reasonableness of such information.

OSTRUM ASSET MANAGEMENT

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