

# Ostrum Euro High Income Fund

FUND FACTSHEET

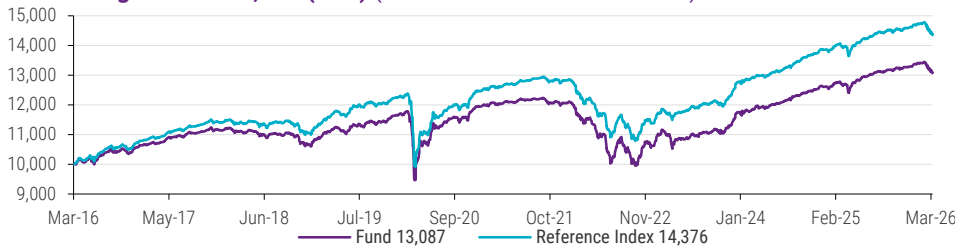
SHARE CLASS: R/A (EUR) - LU0556617156

March 2026

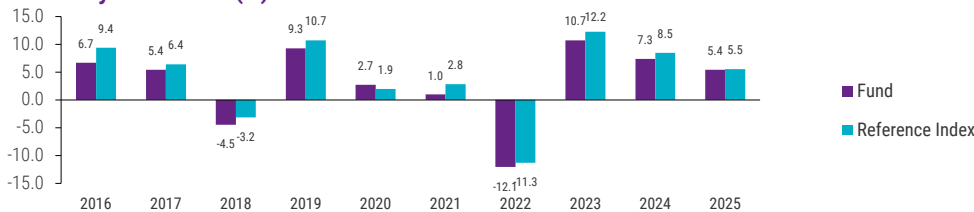
## Fund highlights

- Invests primarily in Euro-denominated fixed income securities issued by companies worldwide, including emerging markets.
- Aims to generate attractive risk-adjusted returns by exploiting inefficiencies, while ensuring appropriate portfolio diversification.
- Security selection expected to be the primary source of alpha.
- Thorough and in-depth analysis of the issuers' credit risk derived from extensive fundamental credit research.
- The fund promotes environmental, social and governance (ESG) criteria without setting sustainability as a fund objective. It may invest partly in assets with a sustainability objective, e.g. as defined by EU classification.
- Minimum proportion of taxonomy alignment: 0%
- Minimum proportion of sustainable investments: 0%
- SFDR Classification : Art.8

## Illustrative growth of 10,000 (EUR) (from 31/03/2016 to 31/03/2026)



## Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Fund with Max Sales Charges	Reference Index
1 month	-2.54	-5.46	-2.66
3 months	-1.55	-4.51	-1.68
Year to date	-1.55	-4.51	-1.68
1 year	3.36	0.26	3.24
3 years	21.21	17.57	22.96
5 years	8.62	5.37	13.80
10 years	30.87	26.94	43.76
Since inception	72.31	67.14	104.83

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	2.87	3.10	5.44	6.49
Reference Index Standard Deviation (%)	2.98	2.71	4.51	5.93
Tracking Error (%)	0.88	1.20	1.72	1.45
Fund Sharpe Ratio*	0.46	1.14	-0.04	0.31
Reference Index Sharpe Ratio*	0.40	1.50	0.17	0.50
Information Ratio	0.14	-0.43	-0.55	-0.67
Alpha (%)	0.37	-0.70	-1.34	-1.18
Beta	0.92	1.06	1.15	1.07
R-Squared	0.91	0.85	0.92	0.95

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

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Fund with Max Sales Charges	Reference Index
3 years	6.62	5.54	7.13
5 years	1.67	1.05	2.62
10 years	2.73	2.41	3.70
Since inception	3.75	3.54	4.98

## ABOUT THE FUND

**Investment objective**  
Provide high total investment return through a combination of income and capital appreciation.

**Overall Morningstar rating™**  
★★★] 28/02/2026

**Morningstar category™**  
EUR High Yield Bond

**Reference Index**  
ICE BOFA MERRILL LYNCH EUR HIGH YIELD BB-B CONstrained TR €

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	28/06/2011
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	EUR
Cut off time	13:30 CET D
AuM	EURm 232.2
Recommended investment period	> 3 years
Investor type	Retail

## AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
H-R/D (SGD)	LU0980582141	NATHRSG LX
R/A (EUR)	LU0556617156	NATEHRA LX
R/D (EUR)	LU0593537482	NATEHRD LX

## RISK PROFILE

Lower risk 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:

- Change in interest rate
- Changes in Laws and/or Tax Regimes
- Risk associated with investments in contingent convertible bonds
- Counterparty risk
- Credit risk
- Currency risk
- Debt securities
- Financial Derivative Instruments
- Geographic concentration risk
- Below Investment Grade Securities risk
- Liquidity risk
- Risk related to holding convertible bonds

The Fund is subject to sustainability risks.

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

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

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

# Ostrum Euro High Income Fund

## Portfolio analysis as of 31/03/2026



ASSET ALLOCATION (%)	Fund
Fixed-rate bonds	60.6
Adjustable-rate bonds	31.2
Bonds Mutual Funds	3.2
Money Market Funds	3.1
Amortizing bonds	1.7
Cash	0.2
<b>Total</b>	<b>100.0</b>

*in % of AuM*

OFF-BALANCE SHEET (%)	Fund
Bond futures	19.6
Others Derivatives	0.1
<b>Total</b>	<b>19.7</b>

*in % of AuM*

TOP 10 HOLDINGS (%)	Fund
EDPPL TR 03-82	2.5
O.ST.GL.H.I.H-IC EUR	2.2
EOFP 5.375% 03-31	2.1
ZEGLN 6.750% 07-29	2.0
LHMCFI 9.375% 05-30	2.0
ACCINV 6.375% 10-29	1.8
AFFP TR	1.7
TMOBNL 5.500% 01-30	1.7
STLA TR	1.6
IONPLA 6.875% 09-32	1.6
<b>Total</b>	<b>19.3</b>

**Number of securities per portfolio** 122

*in % of AuM*

CREDIT QUALITY (%)	Fund
A	0.4
A-	0.3
BBB+	0.9
BBB	3.0
BBB-	4.7
BB+	16.0
BB	19.4
BB-	17.2
B+	13.3
B	14.2
B-	1.9
CCC+	2.3
Mutual Funds	3.2
Cash & cash equivalent	3.3

*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>
[BB ; BB-]

CHARACTERISTICS	Fund	Reference Index
Macaulay Duration	3.5	3.3
Duration	3.4	3.1
Average coupon (%)	5.58	4.42
Yield to Maturity (%)	6.20	5.62

*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	Reference Index
France	24.6	20.0
Luxembourg	9.3	6.1
Germany	8.7	11.6
Spain	8.4	5.1
United States	7.5	11.3
Portugal	4.5	1.4
United Kingdom	4.3	7.9
Sweden	4.2	3.0
Netherlands	3.9	3.9
Czech Republic	3.5	1.3
Italy	2.8	12.2
Israel	2.6	1.8
Slovenia	2.1	1.0
Switzerland	1.6	1.0
Ireland	1.1	0.6
Japan	0.9	2.4
Other countries	3.2	9.3
Mutual Funds	3.2	-
Cash & cash equivalent	3.3	-

*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	Reference Index	Fund	Reference Index
			Modified duration	
Government related	2.6	1.8	0.1	0.0
Agencies and Supranational	2.6	1.8	0.1	0.0
Corporates	90.9	98.2	2.7	3.1
Cyclical	50.2	50.6	1.8	1.6
Financial	14.9	12.2	0.3	0.4
Defensive	25.8	35.4	0.6	1.1
Mutual Funds	3.2	-	0.1	-
Cash & cash equivalent	3.3	-	0.5	-

*BCLASS Nomenclature. Bond futures are embedded in government bonds*

BREAKDOWN BY MATURITY	Fund	Reference Index	Fund	Reference Index
			Modified duration	
<1 Y	32.4	28.3	0.6	0.6
1-3 Y	36.8	41.3	1.5	1.3
3-5 Y	23.3	21.3	0.8	0.8
5-7 Y	3.3	7.7	0.4	0.4
7-10 Y	0.9	1.3	0.0	0.1
>15 Y	-	0.1	-	0.0
Cash & cash equivalent	3.3	-	0.0	-

FEES	
Ongoing charges	1.08%
Max. sales charge	3.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 EUR or equivalent
NAV (31/03/2026)	172.31 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 451.5 / EUR 384.4 (31/12/2025)

**Portfolio managers**  
Erwan Guilloux, FRM : began investment career in 2005; joined Ostrum Asset Management in 2015; EDHEC Business School.

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.

### INFORMATION

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

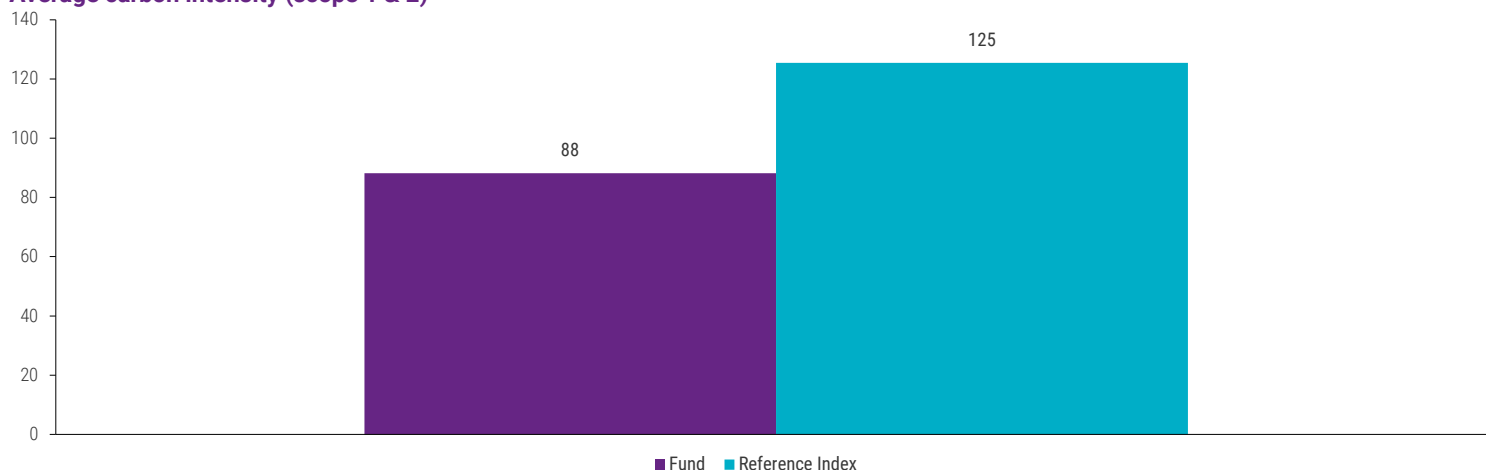
<sup>1</sup> In the absence of an external rating, the proprietary scores - defined by Ostrum AM credit research based on an internal rating methodology - will apply. The Ostrum AM scores are forward-looking to 3 years and provide an indication of the company's level of credit risk and its volatility 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.

### CARBON INTENSITY <sup>1</sup> OF THE CREDIT PORTION OF THE PORTFOLIO AND ITS INDEX: 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 / Reference Index): 66 % / 77 %

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.

Reference Index: 100% ICE BOFA MERRILL LYNCH EUR HIGH YIELD BB-B CONSTRAINED TR €

#### 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 (tCO <sub>2</sub> / millions of dollars in turnover)	Carbon emissions (TCO <sub>2</sub> ) <sup>7</sup>
AIR FRANCE-KLM	24%	756	25,746,000
SECHE ENVIRONNEMENT SACA	12%	530	682,000
FINNAIR OYJ	12%	1,046	3,464,432
DEUTSCHE LUFTHANSA AG	8%	720	29,283,239
ELECTRICITE DE FRANCE	7%	136	17,440,430
OI EUROPEAN GROUP BV	6%	786	5,131,977
EDP SA	5%	105	1,707,309
CPI PROPERTY GROUP SA	2%	53	93,983
ZEGONA FINANCE PLC	2%	50	2,366,010
TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV	2%	35	581,573

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/spdji/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.

### Application 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

© 2026 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 percent receive 5 stars, the following 22.5 percent 4 stars, the following 35 percent 3 stars, following 22.5 percent 2 stars, the last 10 percent receive 1 star. Funds are classified within 180 European categories.

### 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.

### Special Risk Considerations

**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.

**Risk associated with investments in contingent convertible bonds:** The Fund may invest in subordinated debt known as "contingent convertibles": fixed-income securities that include either an equity conversion option or a security depreciation option which is exercised if the issuer's level of capital falls below a predetermined threshold. In addition to the credit risk and interest rate risk inherent to bonds, the activation of this option may cause the Fund's net asset value to fall more significantly than would be caused by other conventional bonds from the issuer.

**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.

**Currency risk:** The risk of a fall in a currency other than the euro for a security included in the Fund's portfolio compared to the euro (the Fund's reference currency). The Fund may incur a currency risk as a result of positions in its portfolio denominated in currencies other than the euro. It should also be noted that the use of financial instruments to hedge currency risk entails a cost to the Fund. In this case, as securities denominated in a currency other than the euro are systematically hedged against currency risk, the Fund's exposure currency risk will be residual.

**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.

**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.

**Below Investment Grade Securities risk:** If Funds invest in higher risk securities issued by companies, financial or sovereign issuers, Funds have greater exposure to and are at a greater risk that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease. Funds may also not be able to sell below investment grade securities quickly and easily. Finally, such securities may be subject to important price fluctuation.

**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 holding convertible bonds:** the value of convertible bonds depends on several factors including any changes in interest rates, in the price of the underlying shares and in the price of the option embedded in a convertible bond. These different elements may lead to a decrease in the net asset value of the Fund.

**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.

Natixis Investment Managers International - a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a simplified joint-stock company (société par actions simplifiée – SAS) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

Ostrum Asset Management, a subsidiary of Natixis Investment Managers, is a French asset manager authorized by the Autorité des Marchés Financiers (Agreement No. GP18000014) and licensed to provide investment management services in the EU.

Distribution of this document may be restricted in certain countries. The fund is not authorized for sale in all jurisdictions and its offering and sale may be limited by the local regulator to certain types of investors. Natixis Investment Managers International or its affiliates may receive or pay fees or rebates in relation to the fund. The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Please ask your financial advisor if you have any questions. It is the responsibility of your financial advisor to ensure that the offering and sale of fund shares complies with the relevant national law.

**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.**

This material has been provided for information purposes only to investment service providers or other Professional Clients, Qualified or Institutional Investors and, when required by local regulation, only at their written request. This material must not be used with Retail Investors. It is the responsibility of each investment service provider to ensure that the offering or sale of fund shares or third party investment services to its clients complies with the relevant national law.

Please read the Prospectus and Key Information Document carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers website ([im.natixis.com/intl/intl-fund-documents](http://im.natixis.com/intl/intl-fund-documents)).

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website ([im.natixis.com/intl/intl-fund-documents](http://im.natixis.com/intl/intl-fund-documents)).

Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

#### Additional Notes

This document is provided by Natixis Investment Managers Singapore Limited (Company Registration No. 199801044D). The Fund has been recognized under the Securities and Futures Act 2001 of Singapore, and Natixis Investment Managers Singapore Limited is appointed as its Singapore Representative and agent for service of process. Past performance of the Fund or managers, and any economic and market trends or forecast, are not necessarily indicative of the future or likely performance of the Fund or the manager. The value of investments and the income accruing, if any, may rise or fall and investors may lose the full amount invested. Investors investing in funds denominated in non-local currency should be aware of the risk of exchange fluctuations that may cause a loss of principal. Investments in the Fund involve risks, which are fully described in the Prospectus. The Fund may use derivatives for hedging and/or investment purposes. The net asset value of the Fund may be subject to volatility as a result of its investment policy and/or use of financial derivative instruments. Investors should consider the Fund's investment objective, risks, charges, expenses and read the Prospectus and Product Highlights Sheet carefully and discuss with their financial adviser to determine if the investment is appropriate for them before investing. However, if an investor chooses not to seek advice from a financial adviser, he/she should consider whether the product is suitable for him/her. The Prospectus is available for collection from Natixis Investment Managers Singapore Limited at 5 Shenton Way, #22-05/06, UIC Building, Singapore 068808 or any appointed Singapore distributor.

This document is published for information and general circulation only and it does not constitute an offer to anyone or a solicitation by anyone to subscribe for shares of the Fund as it does not have any regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive this document. Nothing in the document should be construed as advice or a recommendation to buy or sell shares. This advertisement has not been reviewed by the Monetary Authority of Singapore.