Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

OSTRUM SRI TOTAL RETURN SOVEREIGN
is a sub-fund of Natixis AM Funds (the "SICAV").

R/A (EUR) ISIN LU0935220284

Natixis Investment Managers International, part of the BPCE Group, is the Management Company of the Fund.

OBJECTIVES AND INVESTMENT POLICY

- The investment objective of the Product is to outperform the daily capitalized ESTER over its recommended minimum investment period of 12 months by more than 1% and implementing a Socially Responsible Investment (SRI) strategy. The ESTER rate (''European Short Term Rate '') represents the average of day-to-day rates in the Euro zone.
- The Product is actively managed. For indicative purposes only, the Product's performance may be compared to the Benchmark. In practice, the portfolio of the Product is likely to include constituents of the Benchmark, but the Investment. Manager has full discretion in the selection of the securities comprising the portfolio within the limits of the Product's investment policy. However, it does not aim to replicate that Benchmark and may therefore significantly deviate from it.
- The Benchmark can be used to determine the performance fee that will possibly be levied.
- The Product constitutes a bond investment by implementing several fixed income strategies, it aims to take profit from all configurations of fixed-income markets, over a one-year horizon.
  It contains two distinct strategies:
  - a dynamic strategy based on fixed-income instruments and derivatives which has for objective to outperform by capturing opportunities with a short term time horizon (from a few days to a few months) and
  - a carry strategy based on investments in bonds with an attractive yields holded until maturity.
  The Product also promotes environmental or social characteristics but does not have as its objective a sustainable investment. It has a threefold SRI investment strategy based on applying sectoral and exclusion policies, integrating ESG- Environmental (eg. existence of biodiversity policy), Social (eg. existence of diversity programs) and Governance (eg. diversity among the management)- elements into the research and applying an SRI selectivity process. The Product adopts an SRI process based on the "average rating" method which aims to ensure that its average ESG rating is never lower than that of its filtered investment universe.
  When there is no SRI selectivity on sovereign and assimilated issuers, the Investment Manager takes into account the SDG index which gives a compared evaluation of States performance. SDG Index is based on 17 SDGs and gives a numeric score between 0 (worst score) and 100 (best score) following States' progress in accomplishing each SDG. Additionally, the Investment Manager considers Principal adverse impacts of investment decisions on Sustainability Factors.
- The Product is not exposed to equities.
  The modified duration of the Product (measurement of relation between the variation in price and variation in interest rate) varies within the range of -4 to 4.
  The Investment Manager relies on the appraisal of credit risk by its team and its own methodology.
  In addition to this appraisal, bonds, with the exception of government bonds or those guaranteed by governments, must benefit at the time of their acquisition from ratings falling within the following ranges:
  Maturity of securities:
  - when maturity is less than 1 year: A-1+ or A-1 (Standard & Poors), P-1 (Moody's), F1+ or F1 (Fitch Ratings)
  - when maturity is more than 1 year: AAA to AA- (Standard & Poors), Aaa to Aa3 (Moody's), AAA to AA- (Fitch Ratings)
  or an equivalent rating in accordance with the Investment Manager's analysis.
- The Product may use derivatives for hedging and investment purposes.
- It may enter into securities lending, repurchase agreements and reverse repurchase agreements.
- Income earned by the Sub-Fund is reinvested.
- Shareholders may redeem Shares on demand on any business day (in both France and Luxembourg) by 13:30

RISK AND REWARD PROFILE

Lower risk ← → Higher risk

Typically lower rewards — Typically higher rewards

1	**2**	3	4	5	6	7

- The Sub-Fund is ranked on the synthetic risk and reward indicator scale due to its exposure to Euro zone short term fixed-income markets.
- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time. There is no capital guarantee or protection on the value of the Sub-Fund.
- The lowest category does not mean "risk free".

The following risks may not be fully captured by the risk and reward indicator:

- **Credit risk:** Credit Risk arises from the risk of impairment of the quality of an issuer and/or an issue, which may entail a reduction in the value of the security. It may also arise from default at maturity by an issuer in the portfolio.
- **Counterparty risk:** The counterparty risk is the risk that a counterparty with whom the UCITS has entered into OTC transactions would not be in a position to fulfil its liabilities toward the UCITS.
- **Impact from the Management Techniques:** The risk linked to the management techniques is the risk of increased losses due to the use of financial derivatives instruments and/or securities lending and repurchase transactions.

Further investment risks are set out in the "Principal risks" section of the Prospectus.

CHARGES OF THE FUND

One-off charges taken before or after you invest:	
Entry charge	2.50%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested. In some cases, you might pay less.	
Charges taken from the Fund over a year:	
Ongoing charges	0.65%
If applicable, including Indirect Management Fees as described in the Prospectus.	
Charges taken from the Fund under certain specific conditions:	
Performance fee	15% of the performance above the reference index + 1%; 0.01% for the previous exercise.

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

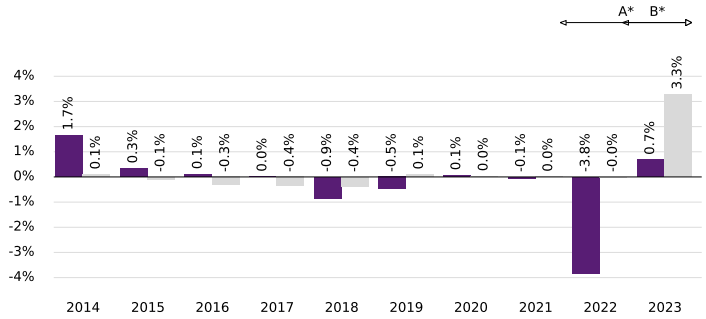
The ongoing charges figure is based on expenses for the year ending June 2023. This figure may vary from year to year.

Ongoing charges do not include the following:

- Performance fees.
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, transfer, conversion and redemption of shares" of the prospectus, which is available at im.natixis.com.

PAST PERFORMANCE



A*: New Reference index: as from 15/12/2021 the Daily-capitalized Euro Short-Term Rate.

B*: As from 30 November 2022 introduction of ESG rating and SRI process

- The Sub-Fund was created in 2013.
- The Share class R/A (EUR) was created in 2013.
- Past performance is not reliable indicator of future performance.
- This bar chart shows the performance of the Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the Reference Index.
- Currency: EUR.
- The performance of the Sub-Fund is not linked to the performance of the Reference Index. The Reference Index is to be used as a comparator.

PRACTICAL INFORMATION

- The Sub-Fund's assets are held with CACEIS Bank, Luxembourg Branch. Assets and liabilities of each Sub-Fund are segregated; therefore the rights of investors and creditors concerning a Sub-Fund are limited to the assets of that Sub-Fund, unless otherwise provided in the constitutional documents of the SICAV.
- Additional information about the SICAV and the Sub-Fund (including English versions of the full prospectus, reports and accounts for the entire SICAV), procedure for the exchange of Shares from one Sub-Fund to another Sub-Fund, may be obtained free of charge at the registered office of the Management Company or Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com. A paper copy of the remuneration policy is also available free of charge upon request to the Management Company.
- This Sub-Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.
- Natixis Investment Managers International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Sub-Fund.