

FUND FACTSHEET

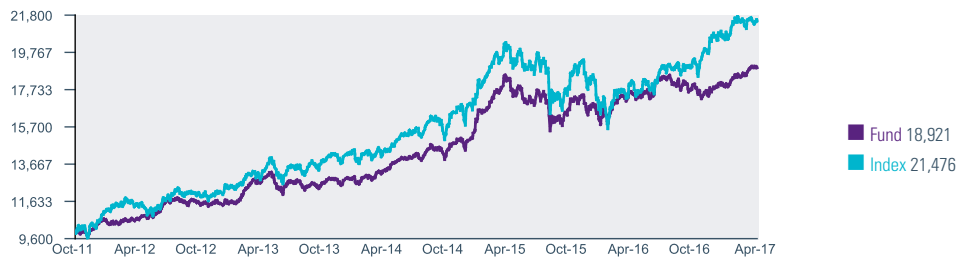
SEYOND GLOBAL MINVARIANCE

APRIL 2017

FUND HIGHLIGHTS

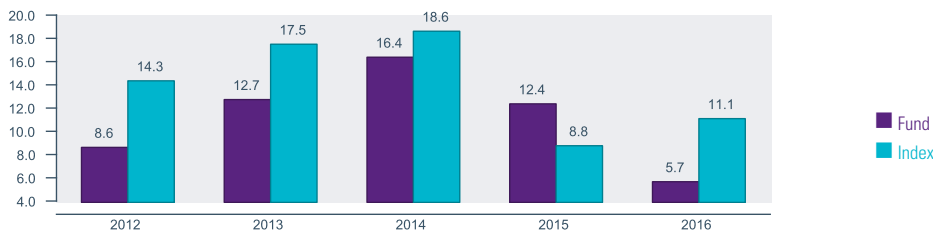
- Invests primarily in Global companies around the world.
- Aims to offer attractive risk-adjusted returns through a model-based approach to risk reduction with a discretionary leeway.
- Seeks to construct a diversified portfolio of stocks that demonstrate low volatility and low correlation to each other.
- Seeks to provide a complementary solution to pure fundamental stock picking strategies.

GROWTH OF 10,000 (EUR)



The performance indicated for the fund before its inception, for the period from 17/10/2011 (share class H-I : 30/07/2012) to 19/12/2013 is based on the historic performance of Seeyond Global MinVariance, 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 %	Index %
1 month	1.01	-0.25
3 months	5.79	4.88
Year to date	5.91	5.16
1 year	8.50	21.10
3 years	40.80	48.61
5 years	75.63	86.66
Since inception	89.21	114.76

ANNUALISED PERFORMANCE (Month End)	Fund %	Index %
3 years	12.08	14.12
5 years	11.92	13.29
Since inception	12.21	14.80

RISK MEASURES	1 year	3 years	5 years
Fund Standard Deviation	8.44	11.18	10.06
Index Standard Deviation	11.10	15.63	13.97
Tracking error	8.26	8.14	7.37
Alpha	-1.65	3.39	3.57
Beta	0.51	0.62	0.62
Fund Sharpe ratio	1.01	1.04	1.13
Index Sharpe ratio	1.76	0.86	0.90
Fund Max. Drawdown (%)	7.46	19.71	19.71
Reference Index Max. Drawdown (%)	5.2	30.2	30.2

ANNUALISED PERFORMANCE (quarter end)	Fund %	Index %
1 year	8.07	22.57
3 years	12.26	14.34
5 years	12.00	13.23
Since inception	12.19	15.09

The figures provided refer to performance in past years. Past performance is not a reliable indicator of future performance. 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 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 on pages 3 and 4 of this document.

SHARE CLASS: I (EUR)

ABOUT THE FUND

Investment Objective

To outperform the MSCI World All Countries Index, with net dividends reinvested (its "benchmark index") over a minimum recommended investment period of five years, while keeping volatility low.

Overall Morningstar Rating TM

★★★★ | 31/03/2017

Morningstar category TM

Global Large-Cap Blend Equity

Reference Index

MSCI AC WORLD INDEX DNR €

FUND CHARACTERISTICS

Legal structure :	Lux. UCITS with Sub-funds
Share Class Inception	19/12/2013
Valuation Frequency :	Daily
Custodian :	CACEIS BANK, LUXEMBOURG BRANCH
Currency	EUR
Cut off time (Paris time, at Caceis Bank)	13h30 D
AuM	EURm 302.6
Recommended investment period	> 5 years
Investor Type	Institutional

AVAILABLE SHARE CLASSES

Share Class	ISIN	Bloomberg
I/A (EUR)	LU0935230671	NATMVM LX
I/D (EUR)	LU0935230754	NATMVID LX

RISK & REWARD PROFILE

Lower risk Higher risk
Typically lower rewards Typically higher rewards



The Sub-fund is ranked 5 on the synthetic risk and reward indicator scale, which is based on historical data. Due to its investment policy, the sub-fund is mainly exposed to the following risks :

- Capital loss
- Equity securities
- Small and Mid Capitalization companies
- Emerging markets
- Exchange rates
- Geographic and Portfolio concentration
- Financial Derivatives instruments
- Counterparty
- Changes in law and/or tax regimes

Please refer to page 4 for additional detail on risks.

Seeyond Global Minvariance

PORTFOLIO ANALYSIS AS OF 28/04/2017

TOP 10 HOLDINGS	Fund %
INTUITIVE SURGICAL I	1.9
SEB	1.8
PARTNERS GROUP HLG	1.8
RTL GROUP S.A. NPV	1.6
ILIAD SA	1.6
PROCTER GAMBLE ORD	1.6
NIPPON PROLOGIS REIT	1.5
SPARK NEW ZEALAND LT	1.4
ORION CORP	1.4
DASSAULT AVIATION	1.4
Total	16.1
Total number of holdings in portfolio	107

SECTOR BREAKDOWN	Fund %	Index %
Industrials	17.7	10.7
Financials	15.3	18.3
Consumer Staples	11.7	9.5
Telecommunication	11.1	3.3
Consumer Discretionary	10.3	12.4
Health Care	8.7	11.2
Utilities	7.8	3.1
Real Estate	6.1	3.1
Materials	4.3	5.3
Energy	3.2	6.4
Information Technology	3.1	16.7
Cash	0.7	0.0

MSCI Breakdown

ASSET ALLOCATION	Fund %
Equities	99.3
Cash	0.7
Total	100.0

in % of AuM

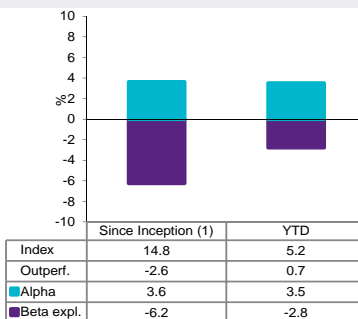
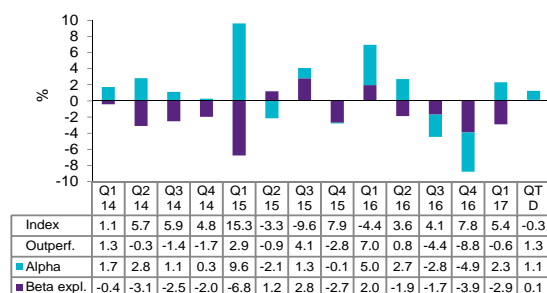
CURRENCY BREAKDOWN	Fund %
Euro	22.8
Other currencies	17.6
US Dollar	17.2
Swiss Franc	9.3
Japan Yen	9.1
Baht	5.5
Canadian Dollar	5.4
New Israeli Sheqel	5.2
Malaysian Ringgit	4.0
Forint	3.9

in % of AuM incl. Forwards

GEOGRAPHICAL BREAKDOWN BY COUNTRY	Fund %	Index %
United States	17.2	52.9
France	11.5	3.4
Switzerland	9.3	2.9
Japan	9.0	7.6
Thailand	5.5	0.2
Canada	5.4	3.1
Israel	5.2	0.2
Malaysia	4.4	0.3
Hungary	3.9	0.0
New Zealand	2.7	0.1
Other countries / Treasury	25.9	29.2

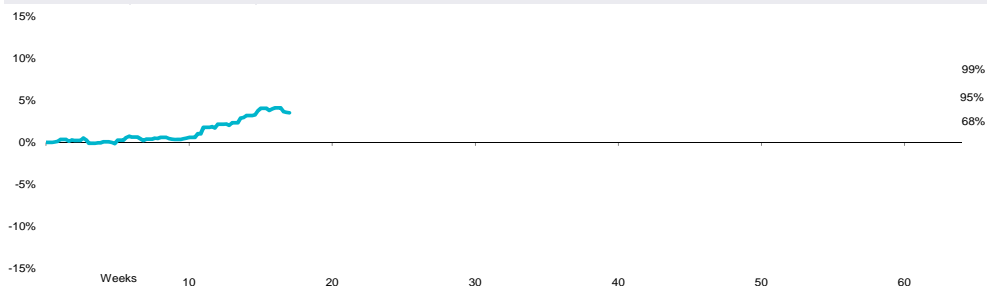
Specific Outperformance Attribution

Outperformance = Alpha + (Beta-1) x Index

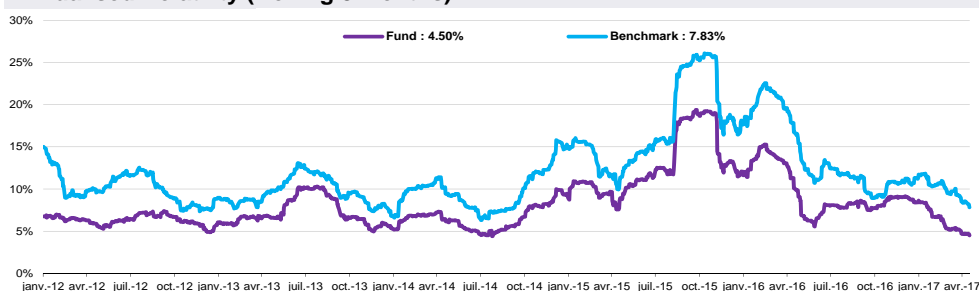


(1) Annualised data

YTD Alpha



Annualised Volatility (Rolling 3 Months)



SHARE CLASS: I (EUR)

FEES & CODES

All-in-Fee		1.00%
Max. Sales Charge		-
Redemption Charge		-
Minimum Investment		-
NAV (28/04/2017)	I/A I/D	18,920.51 EUR 106.2 EUR

MANAGEMENT

Management Company : NATIXIS ASSET MANAGEMENT

Investment Manager

Natixis Asset Management offers a wide range of expertise across asset classes denominated mainly in euros and other currencies.

In volatile markets in which trends have been depleted, Natixis AM's volatility management and structured product investment division, Seeyond, is convinced it is more efficient to exploit market volatility to generate value rather than invest according to return forecasts that are sometimes inaccurate and often unstable. The team thus uses market variability and dispersion to generate performance and focus on risk management to construct portfolios tailored to a more complex environment. Comprising 35 investment experts, this investment division manages €15.02 billion as at 31.03.2017.

Headquarters Paris
Founded 1984

Assets Under Management (Billion) US \$ 383.72/€ 358.75 (31/03/2017)

Portfolio Managers

Juan-Sebastian Caicedo, CFA : began investment career in Natixis AM in 2009 ; has managed the sub-fund since 2010; graduated from ESCP Europe.

Nicolas Just, CFA : began investment career in 1994 joined Natixis AM in 2008; has managed the sub-fund since 2010; graduated from MBA, CEMS (Management), HEC Paris..

INFORMATION

Prospectus Enquiries

E-mail nam-service-clients@am.natixis.com

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 risk and reward indicator is shown as a scale of 1 to 7 representing the levels of risk and rewards in increasing order that enables you to assess the potential performance of a fund compared to the risk it represents. The general calculation method of this regulatory indicator is based on the annualized past volatility of the fund, calculated from weekly returns over a five-year period. This indicator is monitored regularly and may vary.

Special Risk Considerations

The specific risks of investing in the Sub-Fund are linked to :

- Capital loss
- Equity securities
- Small and Mid Capitalization Companies
- Exchange rates
- Geographic and Portfolio concentration
- Financial Derivatives Instruments
- Counterparty
- Changes in laws and/or tax regimes

The global risk exposure of the Sub-Fund is managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"- "Global Risk Exposure".

For a complete description of these risks, please refer to the chapter entitled "Principal Risks" in the prospectus. This same chapter also describes the other risks linked to an investment into the Sub-Fund.

Portfolio Statistics

Volatility

Extent of change of a security or stock, fund, market or index over a given period. High volatility is indicative of a significant change in the share price, and therefore the risk associated with the security is high.

Information ratio

Indicator of the outperformance of the manager (with respect to the benchmark), given the additional risk taken by the manager with respect to the same index (fund's tracking error). The higher the value, the better the fund.

Tracking error

Measurement of the relative risk taken by a fund with respect to its benchmark.

Sharpe ratio

Outperformance indicator of a product with respect to a risk-free rate, given the risk accepted (product volatility). The higher the value, the better the fund.

Alpha

A fund's outperformance relative to its benchmark, expressed as a percentage. It is an indicator of the manager's ability to create value, excluding market effects. Thus, the higher the alpha, the better the fund's performance relative to its benchmark.

Beta

Measurement of a fund's sensitivity to market movements (as represented by its benchmark). A beta of over 1 indicates that the fund amplifies movements in its reference market on both the upside and downside. Conversely, a beta of under 1 means that the fund tends to react less than its reference market.

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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 per cent receive 5 stars, the following 22,5 % 4 stars, the following 35 % 3 stars, following 22,5 % 2 stars, the last 10 % receive 1 star. Funds are classified within 180 European categories.

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