

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 Total Return Credit

is a sub-fund of Natixis AM Funds (the "SICAV").

I/A (EUR) ISIN LU0935225598

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

OBJECTIVES AND INVESTMENT POLICY

- The investment objective of this share class of the Product is to outperform the daily-capitalized ESTER (which is adjusted, for hedged share classes only, to the difference between the share class currency interest rate and the Euro-zone interest rate (Euribor 1 month)) over its recommended minimum investment period of 2 years by more than 2.3%. The ESTER rate ("Euro Short-Term Rate") represents the wholesale euro unsecured overnight borrowing costs of euro area banks.
- The Product is actively managed. The Product's performance may be compared to the Benchmark. 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 may implement various strategies. These strategies can be of five kinds: Directional strategies, Carry strategies, Relative Value strategies, Special Situations strategies and Global Risk Management. Directional strategies aim at capturing credit market spread directional movements, either upward or downward. It consists of buying or selling a security and/or buying or selling a financial derivative instrument to capture the performance of securities or instruments. These strategies may focus on credit spreads. Directional strategies may also aim at managing the fund global exposure to credit risk. All the above strategies may be expressed mainly using securities and/or derivatives instruments such as Credit Derivatives, futures and options on indices and/or interest rates and indexes. As a consequence of the opportunistic and flexible nature of the investment process, the allocation of risk and the contribution to performance of the five types of strategies are discretionarily determined by the Investment Manager depending upon market conditions and opportunities. There is no pre-determined threshold for strategies allocation, although merely directional and Carry and overlay strategies are expected to be used in normal market conditions.
- The Product is exposed to fixed-income securities mostly denominated in euro at all times. It may be exposed to:– Securities not denominated in euro: up to 30% of its net assets; and– Exchange rate risk: up to 10% of its net assets. The Product may invest in securities issued by Chinese issuers only denominated in EUR, USD and listed in a Regulated Market. The Product may hold up to 100% of its assets in securities whose issuers have their registered office located in an OECD member country. It may, hold – Up to 40% of its assets in securities of issuers whose registered office is in a non-member country of the OECD. It may be invested in various instruments.– Contingent convertible bonds up to 20% of its net assets; and– Convertible bonds up to 10% of its net assets. The Product invests in fixed income securities belonging to the investment grade category and/or to the speculative category ("high yield") up to 100% of its net assets. The Product invests in non-rated securities up to 20% of its net asset. The portfolio is constructed in order to respect a monthly ex ante maximum Value at Risk ("VaR") of 5% corresponding to the statistical estimation, under normal market conditions, of the maximum potential loss of the portfolio within one month (20 business days) with a probability of 99%. The global exposure of the Product to equities shall not exceed 10% of its net assets. The global exposure of the Product to exchange rate risk shall not exceed 10% of its net assets. The modified duration of the portfolio to credit spread is expected to range from -5 to +10 and the modified duration to interest rate is expected to range from -2 to +4.
- The Product may use derivatives for hedging and/or investment purposes.
- 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



- The Sub-Fund is ranked on the synthetic risk and reward indicator scale due to its exposure to various management strategies aim to look for a performance on credit markets in different market conditions.
- 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.
- **Liquidity risk:** Liquidity risk represents the price reduction which the UCITS should potentially accept to have to sell certain securities for which there is one insufficient request on the market.
- **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.
- **Operational risk:** The management of the portfolio of the Sub-Fund generates a multitude of operations on several markets in several countries. Therefore, the Sub-Fund runs an operational risk bound to a risk of bad execution of operations introduced by the managers (delay in delivery of securities and/or discount of cash by counterparties).
- **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	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and/or the proceeds of your investment are paid out.

Charges taken from the Fund over a year:

Ongoing charges	0.61%
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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 + 2.3%; 0.00% for the previous exercise.
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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.

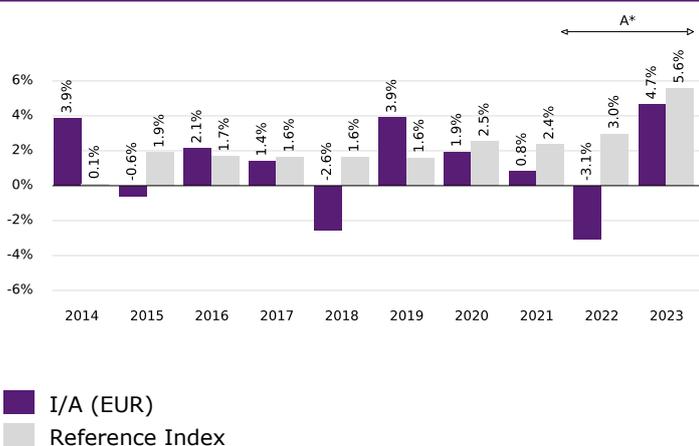
The ongoing charges figure is based on expenses for the year ending June 2023. This figure may vary from year to year.

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: the daily capitalized ESTER, as from 15/12/2021

- The Sub-Fund was created in 2013.
- The Share class I/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 Brown Brothers Harriman (Luxembourg) S.C.A. 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.