

FUND FACTSHEET

# NATIXIS EURO BONDS OPPORTUNITIES 12 MONTHS

SEPTEMBER 2017

**FUND HIGHLIGHTS**

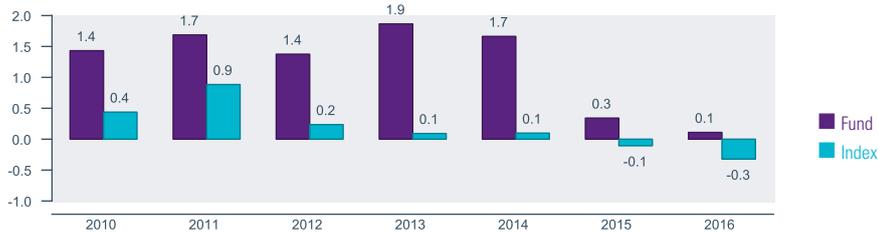
- Aims to profit from all configurations in fixed income markets so as to take advantage of the most attractive yields, while seeking to minimise downside risk.
- Invests in Euro-denominated Bonds issued by OECD.
- Composed of two distinct strategy: a dynamic strategy and a carry strategy.
- Implements an opportunistic allocation between bond and money markets as well as through a selection of securities to be held until maturity and exhibiting an attractive yield.

**GROWTH OF 10,000 (EUR)**



The performance indicated for the fund before its inception, for the period from October 01, 2009 to December 18, 2013 is based on the historic performance of Natixis Obli Opportunités 12 mois, 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                            |  | -0.02  | -0.03   |
| 3 months                           |  | 0.00   | -0.09   |
| Year to date                       |  | 0.05   | -0.27   |
| 1 year                             |  | 0.07   | -0.36   |
| 3 years                            |  | 0.46   | -0.70   |
| 5 years                            |  | 4.52   | -0.49   |
| Since inception                    |  | 8.54   | 1.14    |
| ANNUALISED PERFORMANCE (Month End) |  | Fund % | Index % |
| 3 years                            |  | 0.15   | -0.23   |
| 5 years                            |  | 0.89   | -0.10   |
| Since inception                    |  | 1.03   | 0.14    |

| RISK MEASURES            |  | 1 year | 3 years | 5 years |
|--------------------------|--|--------|---------|---------|
| Fund Standard Deviation  |  | 0.67   | 0.70    | 0.75    |
| Index Standard Deviation |  | 0.00   | 0.02    | 0.03    |
| Tracking error           |  | 0.67   | 0.70    | 0.74    |
| Information Ratio        |  | 0.64   | 0.55    | 1.32    |
| Fund Sharpe ratio        |  | 0.64   | 0.55    | 1.31    |
| Index Sharpe ratio       |  | 0.00   | 0.00    | 0.00    |

| ANNUALISED PERFORMANCE (quarter end) |  | Fund % | Index % |
|--------------------------------------|--|--------|---------|
| 1 year                               |  | 0.06   | -0.36   |
| 3 years                              |  | 0.16   | -0.23   |
| 5 years                              |  | 0.89   | -0.10   |
| Since inception                      |  | 1.03   | 0.14    |

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 4 and 5 of this document.

**SHARE CLASS: R (EUR)**

**ABOUT THE FUND**

Investment Objective

Outperform the EONIA Total Return Index (J) (its "benchmark index") over the minimum recommended investment horizon of 12 months by more than 0.50%, through active currency.

Overall Morningstar Rating <sup>TM</sup>

★★★ | 31/08/2017

Morningstar category <sup>TM</sup>

EUR Diversified Bond - Short Term

Reference Index

EONIA Capitalized

**FUND CHARACTERISTICS**

|   |                                |
|---|--------------------------------|
| Legal structure :                         | Lux. UCITS with Sub-funds      |
| Share Class Inception                     | 18/11/2013                     |
| Valuation Frequency :                     | Daily                          |
| Custodian :                               | CACEIS BANK, LUXEMBOURG BRANCH |
| Currency                                  | EUR                            |
| Cut off time (Paris time, at Caceis Bank) | 13h30 D                        |
| AuM                                       | EURm 190.3                     |
| Recommended investment period             | > 1 year                       |
| Investor Type                             | Retail                         |

**AVAILABLE SHARE CLASSES**

| Share Class | ISIN         | Bloomberg  |
|-------------|--------------|------------|
| R/A (EUR)   | LU0935220284 | FONVALE LX |

**RISK & REWARD PROFILE**

Lower risk Higher risk  
Typically lower rewards Typically higher rewards



The Sub-fund is ranked 2 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 :

- Credit risk
- Interest rate risk
- Loss of capital risk

Please refer to page 4 for additional detail on risks.

# Natixis Euro Bonds Opportunities 12 Months

PORTFOLIO ANALYSIS AS OF 29/09/2017

| ASSET ALLOCATION STRATEGY | Fund% |
|---------------------------|-------|
| Dynamic Strategy          | 32.9  |
| Carry Strategy            | 67.1  |
| Total                     | 100.0 |

in % of AuM

| RATING BREAKDOWN  | Fund % |
|-------------------|--------|
| AA                | 8.0    |
| BBB+              | 22.6   |
| BBB-              | 69.0   |
| cash & equivalent | 0.4    |

S&P Breakdown

## DYNAMIC STRATEGY : 32.9

| MODIFIED DURATION |     |
|-------------------|-----|
|                   | 1.3 |

| MATURITY          | Strategy% |
|-------------------|-----------|
| <1 Y              | 7.7       |
| 1-2 Y             | 57.3      |
| 2-3 Y             | 23.1      |
| >3 Y              | 0.0       |
| cash & equivalent | 11.9      |

| SECTOR BREAKDOWN | Strategy% |
|------------------|-----------|
|------------------|-----------|

|                           |      |
|---------------------------|------|
| <b>Government related</b> |      |
| Sovereign                 | 88.1 |

|                              |      |
|------------------------------|------|
| <b>Cash &amp; equivalent</b> |      |
| Cash & equivalent            | 11.9 |

Barclays Nomenclature

| GEOGRAPHICAL BREAKDOWN | Strategy % | In contribution to modified duration |
|------------------------|------------|--------------------------------------|
| Italy                  | 47.4       | 0.8                                  |
| France                 | 23.1       | 0.3                                  |
| Spain                  | 9.9        | 0.2                                  |
| Portugal               | 7.7        | 0.1                                  |
| Germany                | 0.0        | -0.1                                 |
| cash & equivalent      | 11.9       | 0.0                                  |

| CHARACTERISTICS   | Fund  |
|-------------------|-------|
| Macaulay Duration | 1.8   |
| Modified duration | 1.8   |
| Yield to Maturity | -0.12 |

## CARRY STRATEGY : 67.1

| MODIFIED DURATION |     |
|-------------------|-----|
|                   | 1.9 |

| MATURITY          | Strategy% |
|-------------------|-----------|
| 1-2 Y             | 62.1      |
| 2-3 Y             | 36.9      |
| cash & equivalent | 1.0       |

| SECTOR BREAKDOWN | Strategy% |
|------------------|-----------|
|------------------|-----------|

|                           |      |
|---------------------------|------|
| <b>Government related</b> |      |
| Sovereign                 | 99.0 |

|                              |     |
|------------------------------|-----|
| <b>Cash &amp; equivalent</b> |     |
| Cash & equivalent            | 1.0 |

Barclays Nomenclature

| GEOGRAPHICAL BREAKDOWN | Strategy % | In contribution to modified duration |
|------------------------|------------|--------------------------------------|
| Portugal               | 38.0       | 0.8                                  |
| Italy                  | 33.5       | 0.7                                  |
| Spain                  | 27.4       | 0.5                                  |
| cash & equivalent      | 1.0        | 0.0                                  |

## SHARE CLASS: R (EUR)

### FEES & CODES

|                      |              |
|----------------------|--------------|
| All-in-Fee           | 0.60%        |
| Max. Sales Charge    | -            |
| Redemption Charge    | 2.5%         |
| Performance fees % : | 20.0%        |
| Minimum Investment   | -            |
| NAV (29/09/2017)     | 7,898.44 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.

Present on the European fixed income markets for 30 years, Natixis Asset Management's 'Fixed Income' investment division covers all fixed income sectors: money market, sovereign debt, credit inflation, aggregate, convertible bonds. The 'Fixed Income' investment division implements an active fundamental approach, taking risk into account at each step of the investment process. Comprising 107 investment experts, this investment division manages €256.39 billion as at 30/06/2017.

Headquarters Paris  
Founded 1984

Assets Under Management (Billion) US \$ 419.12/€ 367.46 (30/06/2017)

### Portfolio Managers

Olivier De Larouzière : began investment career in 1994; joined Natixis AM in 2003; heads the department, graduated from DEA Diploma of Advanced Studies in Mathematics Applied to Economics Studies from the University of Paris IX-Dauphine.

Sophie Potard : began investment career in 1993; joined Natixis AM in 1994 ; graduated from DESS d'Ingénierie Mathématique, option Finance, Université de Lyon

## 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.

## 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.

### Modified Duration

Indicator of a bond's interest rate risk, and shows changes in the value of a bond as interest rates fluctuate. Modified duration varies inversely against interest rates. E.g.: for a modified duration of 5, if interest rates fall by 1%, the value of the bond increases by 5%.

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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.

## Special Risk Considerations

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

- Capital loss
- Debt securities
- Changing interest rates
- Credit
- Counterparty
- Financial Derivatives Instruments
- Leverage

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.

The fund is a sub-fund of Natixis AM Funds, an investment company with variable capital (SICAV open-ended collective investment scheme) under Luxembourg law, approved by the supervisory authority (CSSF) as a UCITS domiciled at the address 5, allée Scheffer L-2520 Luxembourg - Business registration RCS Luxembourg B 177509.

Natixis Asset Management, subsidiary of Natixis Global Asset Management, is a French asset manager approved by the French market regulator, AMF (number GP90009).

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Netherlands: CACEIS Netherlands N.V., De Ruyterkade 6-i 1013 AA Amsterdam

Singapore: Natixis Asset Management Asia Limited, One Marina Boulevard #28-00 Singapore 018989 ; Principal place of business: 1 Robinson Road #20-02 AIA Tower Singapore 048542

Republic of Austria: RAIFFEISEN BANK INTERNATIONAL AG, Am Stadtpark 9, A-1030 Vienna, Republic of Austria

Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Badenerstrasse 567, P.O. Box 101, CH-8048 Zurich

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