

FUND FACTSHEET

EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND
MARKETING COMMUNICATION*

SEEYOND EUROPE MINVOL

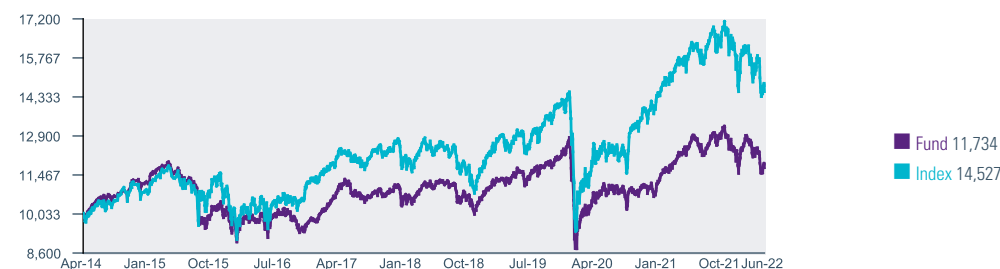
JUNE 2022

FUND HIGHLIGHTS

- Invests primarily in European companies.
- 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.

ILLUSTRATIVE GROWTH OF 10,000 (EUR)

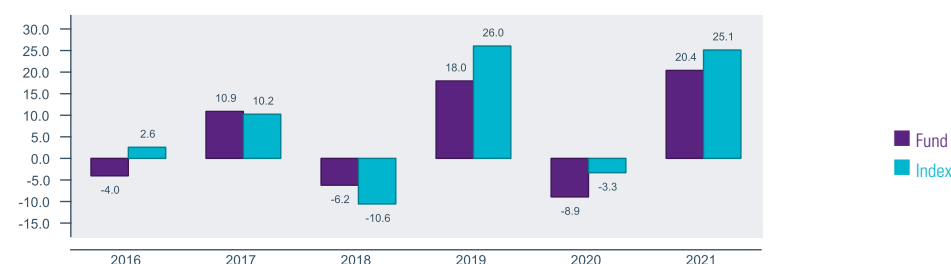
PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.



The performance indicated for the fund before its inception, for the period from 30/09/2010 to 27/11/2013 is based on the historic performance of Seeyond Europe Minimum Variance, 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.

This share class was inactive for the period from 15/07/2014 to 27/08/2015, and during this time performance was calculated as described on page 3.

CALENDAR YEAR RETURNS %



TOTAL RETURNS

	Fund %	Index %
1 month	-5.25	-7.73
3 months	-6.45	-9.00
Year to date	-11.02	-13.84
1 year	-3.85	-6.54
3 years	2.43	13.02
5 years	8.51	21.42
Since inception	41.02	49.17

ANNUALISED PERFORMANCE (Month End)

	Fund %	Index %
3 years	0.80	4.16
5 years	1.65	3.96
Since inception	4.26	4.97

RISK MEASURES

	1 year	3 years	5 years	Inception
Fund Standard Deviation	11.40	18.76	15.56	14.49
Index Standard Deviation	14.42	22.58	18.88	18.12
Tracking error	7.03	7.59	6.51	6.85
Alpha	0.85	-2.37	-1.30	0.54
Beta	0.69	0.79	0.78	0.75
Fund Sharpe ratio *	-0.29	0.07	0.13	0.32
Benchmark Sharpe ratio*	-0.41	0.21	0.23	0.29
R-squared	0.77	0.90	0.90	0.88

* Risk-free rate over the period :capitalised EONIA chained with capitalised ESTR since 30/06/2021

ANNUALISED PERFORMANCE (Quarter end)

	Fund %	Index %
3 years	0.80	4.16
5 years	1.65	3.96
Since inception	4.26	4.97

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.

*Please refer to the prospectus of the fund and to the KIID before making any final investment decisions.

SHARE CLASS: RE/A (EUR)



Reference to a ranking, award and/or rating does not indicate the future performance of the fund or the fund manager.

ABOUT THE FUND

Investment Objective

To outperform the MSCI Europe Dividend Net Reinvested Index (its "Reference Index") over its recommended minimum investment period of 5 years while offering low volatility.

Overall Morningstar Rating TM

★★ | 30/06/2022

Morningstar category TM

Europe Large-Cap Blend Equity

Reference Index

MSCI EUROPE NET TOTAL RETURN EUR INDEX

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share Class Inception	03/04/2014
Valuation Frequency	Daily
Custodian	CACEIS BANK, LUXEMBOURG BRANCH
Currency	EUR
Cut off time	13:30 CET D
Fund AuM	EURm 507.1
Recommended investment period	> 5 years
Investor Type	Retail

AVAILABLE SHARE CLASSES

Share Class	ISIN	Bloomberg
RE/A (EUR)	LU0935230242	NASREAE LX

RISK & REWARD PROFILE

Lower risk Higher risk
Typically lower rewards Typically higher rewards



The category of the synthetic risk-return indicator 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
- Impact of the management techniques
- ESG driven investments

The Fund is subject to sustainability risks.

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



Seeyond Europe Minvol

PORTFOLIO ANALYSIS AS OF 30/06/2022

ASSET ALLOCATION	Fund %
Equities	97.8
Equities Mutual Funds	1.7
Cash	0.5
Total	100.0
	in % of AuM

TOP 10 HOLDINGS	Fund %
KONINKLIJKE NA EUR	3.5
NOVARTIS SE CHF	3.3
QIAGEN NV GY EUR	2.9
BARRY SE CHF	2.6
NESTLE SA-REG SE CHF	2.5
KPN (KONIN) NA EUR	2.3
ROCHE SE CHF	2.2
EURONEXT NV FP EUR	2.0
TRYG A/S DC DKK	2.0
SWISSCOM SE CHF	1.9
Total	25.1
Total number of holdings in portfolio	124

CURRENCY EXPOSURE	Fund %
Euro	58.8
Swiss Franc	18.8
Pound Sterling	13.2
Danish Krone	6.2
Norwegian Krone	1.7
Swedish Krona	0.7
Polish Zloty	0.5
US Dollar	0.1
Czech Koruna	0.0
Other currencies	0.0
	in % of AuM incl. Forwards

CAPITALIZATION BREAKDOWN	Fund %	Index %
< USD 3 Bln	1.5	0.1
USD 3 to 7 Bln	15.7	3.9
USD 7 to 25 Bln	40.9	26.3
> USD 25 Bln	41.4	69.7
Cash & cash equivalent	0.6	0.0

SECTOR BREAKDOWN	Fund %	Index %
Health Care	20.6	16.7
Consumer Staples	19.7	13.8
Financials	12.0	15.9
Communication services	11.2	4.0
Utilities	8.0	4.4
Materials	7.4	7.2
Industrials	7.3	13.9
Real Estate	4.2	1.0
Consumer Discretionary	3.8	10.0
Information Technology	3.1	6.9
Energy	2.0	6.3
Cash & cash equivalent	0.6	0.0

MSCI Breakdown

GEOGRAPHICAL BREAKDOWN BY ZONE	Fund%	Index%
Euro	52.6	48.3
Europe ex Euro	37.1	38.7
North America	9.0	9.6
Cash	0.5	0.0
Emerging Europe	0.5	0.0
Europe	0.3	0.0
	in % of AuM	

SHARE CLASS : RE/A (EUR)

FEES

All-in-Fee	2.50%
Max. Sales Charge	3.00%
Max. Redemption Charge	-
Minimum Investment	-
NAV (30/06/2022)	118.97 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
SEEYOND

Seeyond, an affiliate of Natixis Investment Managers, specializes in active quantitative portfolio management. By adding active oversight to disciplined quantitative investment processes, Seeyond's investment strategies seek to optimally reward risk within three core expertise: equity strategies, multi-asset strategies, volatility & overlay strategies. The strategies leverage strong proprietary quantitative skills and long-term market experience.

Headquarters	Paris
Founded	2012
Assets Under Management (Billion)	\$ 9.3 (31/12/2021) € 8.6

Portfolio Managers

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

Juan Sebastian Caicedo CFA : began investment career in Ostrum AM in 2009 ; graduated from ESCP Europe.

Source: Natixis Investment Managers International 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.

INFORMATION
Prospectus Enquiries
E-mail

ClientServicingAM@natixis.com



SCR ESTIMATION*

	30/06/2021	30/09/2021	31/12/2021	31/03/2022	30/06/2022
Global SCR	47.68	47.91	48.89	43.21	36.36
Interest Rate SCR	0.00	0.00	0.00	0.00	0.00
<i>Interest Rate Up SCR</i>	0.00	0.00	0.00	0.00	0.00
<i>Interest Rate Down SCR</i>	0.00	0.00	0.00	0.00	0.00
Equities SCR	44.89	44.28	45.67	40.78	34.22
<i>Type I Equities SCR</i>	44.89	44.28	45.67	40.78	34.22
<i>Type II Equities SCR</i>	0.00	0.00	0.00	0.00	0.00
<i>Shocks considered (I/II)**</i>	44.66/54.66	44.31/54.31	45.88/55.88	40.40/50.40	33.66/43.66
Spread SCR	0.00	0.00	0.00	0.00	0.00
Currency SCR	8.36	10.32	9.41	10.01	8.77

En %

* Provided for information purposes only, doesn't include liabilities.

** SCR used for Global SCR.

*** Equities shocks Type I and II including the Dampener.

The individual and aggregate SCR calculations are based on the guidelines published by the European Commission and EIOPA. They represent an estimate of the market risk via the Interest Rate, Equities, Spread and Currency SCR excluding concentration without taking into account the investor's liabilities. Natixis Investment Managers International accepts no responsibility for them.

GLOSSARY

The Solvency Capital Requirement (SCR) is calculated as a loss with a 99.5% confidence interval over one year (Value-at-Risk). SCR is covering all types of risks an insurer is exposed to (market risk, counterparty risk, operational risk, life and non-life risk...). The portfolio SCR calculations only cover the asset part, the liabilities being specific to each insurance client. Those calculations are based on the standard model as defined in EIOPA documentation published on 30/04/2014 "Technical Specification for the Preparatory Phase".

The Market SCR is built from several components concerning different instrument types according to the shocks applied.

- Interest Rate SCR : Fixed Income products are submitted to two shocks to the interest rate curve proportionally to their level with a minimum of 1% on the upward shock. One shock is upward, the other downward. The biggest result is kept.
- Equity SCR : Equities are separated in two categories : Global (Type I – OECD or EEA) and others (including non-listed, private equity...). Equities are submitted to a shock according to their category (39% or 49%) adjusted with a dampener calculated from a 3-years moving average of their main index. The total Equity SCR is a correlated sum of the two Equity type shocks.
- Spread (or Credit) SCR : Credit positions are submitted to a shock set according to their interest rate sensitivity and their rating. Shocks are more severe for lower ratings and higher durations. Several cases are addressed (government bonds, interest rate derivatives, securitizations, loans...).
- Currency SCR : Shocks (upward and downward) are applied against the local currency. Some currencies are processed with a lower shock than the standard 25%. The total Currency SCR is the sum of the maximum (up or down) for each currency.

The SCR components are calculated for each line of the portfolios and are aggregated according to a correlation matrix. The correlation matrix will differ according to the selected shocks (up or down). The Global SCR is selected from the least favourable Interest Rate scenario (up or down).

RATIONALE

The fund invests primarily in European equities. Thanks to a model-based approach, the managers select stocks that demonstrate low volatility and low correlation to each other and focuses on each stock's contribution to the portfolio's overall risk. This approach leads to a diversified portfolio that seeks to enhance risk-adjusted returns. The focus on seeking to minimize risk differentiates the strategy from more traditional equity investment approaches.

Extra-Financial Report

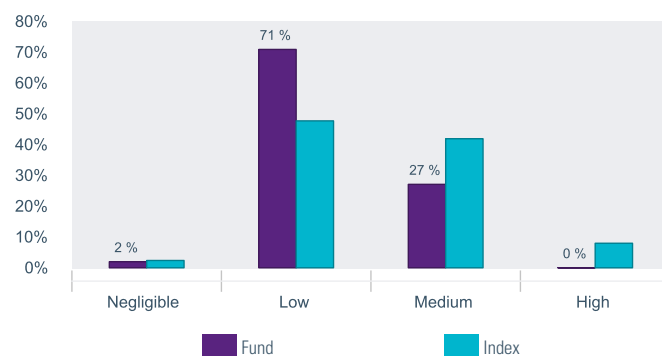
ESG RISK CATEGORIES

From lowest to highest risk

	Fund		Index	
	Number of holdings	Weight	Number of holdings	Weight
Negligible	4	2 %	18	2 %
Low	87	71 %	223	48 %
Medium	32	27 %	159	42 %
High	0	0 %	27	8 %
Total	123	100 %	427	100 %

ESG RISK CATEGORIES

From lowest to highest risk



Source : Sustainalytics

ESG Risk Category - Reading grid

Negligible (0-9.99): Negligible financial impact of ESG issues on the negligible portfolio	Low (10-19.99): Low financial impact of ESG issues on the low portfolio	Medium (20-29.99): Moderate financial impact of ESG issues on the moderate portfolio	High (30-39.99): High financial impact of ESG issues on the high portfolio	Severe (>40): Severe financial impact of ESG issues on the portfolio
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Each category captures a level of material financial impacts driven by ESG factors. The rating is rendered on a 0-100 scale, where lower scores are better, with 0 indicating that a company has no unmanaged ESG Risk.

Source : Sustainalytics

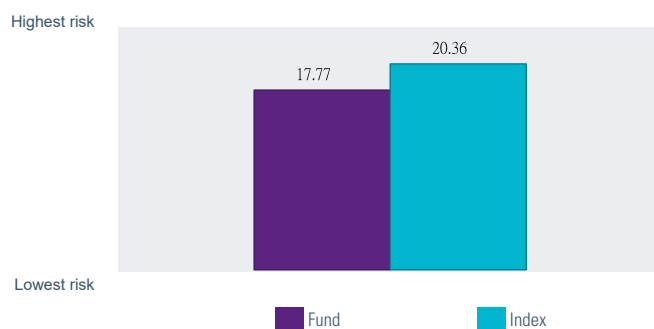
ESG RISK RATING SCORE

The lower the score, the lower the ESG risk

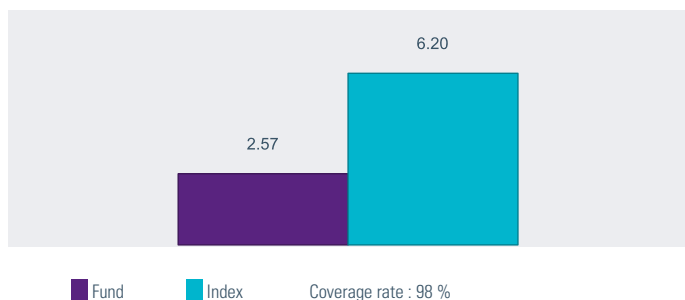
Fund	Index
17.77	20.36

ESG RISK RATING SCORE

The lower the score, the lower the ESG risk

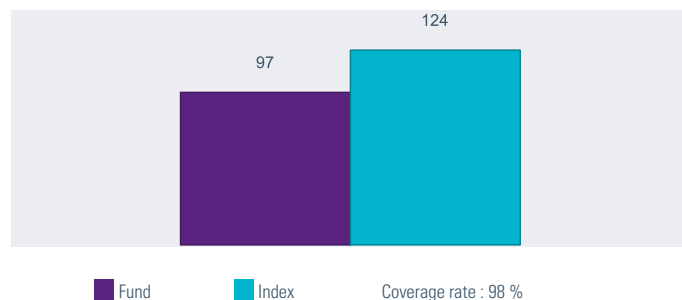


CARBON EMISSIONS (MTCO2e)



Carbon emissions. Expressed in Million Tonnes CO2e (MTCO2e), this measure counts greenhouse gas emissions "induced" by the company's activity taking into account direct emissions (scope 1) and indirect emissions related to energy consumption (scope 2). Aggregated at the portfolio level, this measure is the weighted average of the "carbon emissions" of the portfolio's issuers. Scope 3 emission are not taken into account.

CARBON INTENSITY (TCO2e/USD Mln Sales)



Carbon intensity is the ratio of carbon emissions (Tonne CO2e) to the company's turnover (USD million). Aggregated at the portfolio level, this measure is the weighted average of the "carbon intensities" of the portfolio's issuers.

Source : Sustainalytics

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Calculation 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 Risk & Reward Profile includes a "synthetic risk and reward indicator" (SRRI), as defined by the European Securities and Markets Authority (ESMA). This risk measure is calculated based on volatility of returns, in other words fluctuations in the net asset value (NAV) of the fund. The indicator is presented on a numerical scale of 1 to 7, where 1 is low and 7 high.

The risk measures below are calculated for funds with at least a three-year history.

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.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

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 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.

Morningstar Rating and Category

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Reference Index

The Sub-Fund is actively managed. The Reference Index is used for comparison purposes only. The Delegated Investment Manager remains free to choose the stocks that make up the portfolio in accordance with the Sub-Fund's investment policy.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's 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 SubFund 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 SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. 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 SICAV'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 SICAV'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-months' 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/cashflow 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.

SRI Label Created by the French Ministry of Finance in early 2016, with the support of Asset Management professionals, this public Label aims at giving Sustainable Responsible Investment (SRI) management an extra visibility with savers. It will make it easier for investors to identify financial products integrating Environmental, Social, and Governance (ESG) criteria into their investment process. To qualify for certification, funds must satisfy several requirements, including: - Transparency vis-à-vis investors (in terms of investment objectives and process, analysis, portfolio holdings, etc.), - Use of ESG criteria in investment decision making, - Long-term approach to investing, - Consistent voting and engagement policy, - Measured and reported positive impacts. More information on www.lelabelisr.fr

Special Risk Considerations

Risk of capital loss: the net asset value is likely to fluctuate widely because of the financial instruments that make up the Fund's portfolio. Under these conditions, the invested capital may not be fully returned, including for an investment made over the recommended investment period.

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.

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.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

Financial Derivatives 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.

Impact of 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.

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.

Smaller Capitalization risk: Funds investing in companies with small capitalizations may be particularly sensitive to wider price fluctuations, certain market movements and less able to sell securities quickly and easily. Please refer to the full prospectus, for additional details on risks.

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.

Seeyond, an affiliate of Natixis Investment Managers, specializes in active quantitative portfolio management. By adding active oversight to disciplined quantitative investment processes, Seeyond's investment strategies seek to optimally reward risk within three core expertise: equity strategies, multi-asset strategies, volatility & overlay strategies. The strategies leverage strong proprietary quantitative skills and long-term market experience.

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