

OSTRUM SRI EURO BONDS 3-5

MUTUAL FUND

REGULATIONS

dated 1 September 2023

TITLE I

ASSETS AND UNITS

Article 1 – Co-ownership units

The co-owners' rights are expressed as units, each unit representing an equal fraction of the assets of the Fund. Each unitholder has a co-ownership right to the Fund's assets, proportional to the number of units held.

The term of the Fund is 99 years from the date of the Fund's creation, except in the event of early dissolution or an extension as provided for in these regulations.

The features of the various unit classes and their access conditions are specified in the Fund's prospectus.

The various unit classes may:

- have different rules for allocating distributable income (distribution or accumulation);
- be denominated in different currencies;
- incur different management fees;
- incur different subscription and redemption fees;
- have a different nominal value;
- be systematically hedged (fully or partially) as specified in the prospectus. This hedging is achieved using financial instruments that minimise the impact of hedging transactions on the other unit classes in the Fund;
- be restricted to one or more marketing networks.

Units are split into hundred-thousandths, known as fractions of units.

The provisions of the rules governing the issue and redemption of units apply to fractions of units, the value of which will always be proportional to that of the unit they represent. Unless stated otherwise, all other provisions of the rules relating to units apply to fractions of units without the need to specify further provisions to that effect.

Finally, the Management Company may, at its own discretion, split the units by creating new units, which shall be allocated to unitholders in exchange for their existing units.

Article 2 – Minimum amount of assets

Units cannot be redeemed if the assets of the Fund fall below EUR 300,000. If the assets remain below this amount for thirty days, the Management Company shall take the necessary measures to liquidate the Fund concerned or to carry out one of the transactions specified in Article 411-16 of the AMF General Regulations (Fund transfer).

Article 3 – Issue and redemption of units

Units may be issued at any time at the request of unitholders based on their net asset value, plus subscription fees where applicable.

Subscriptions and redemptions shall comply with the terms and conditions specified in the prospectus.

Units of mutual funds may be admitted to an official listing in accordance with the regulations in force.

Subscriptions must be fully paid up on the net asset value calculation date. Subscriptions may be made in cash and/or through the contribution of financial instruments. The Management Company shall be entitled to refuse the securities offered and, to this end, has a period of seven days from the date of their deposit in order to make its decision known. If accepted, the securities provided are valued in accordance with the rules specified in Article 4 and the subscription is made on the basis of the first net asset value following acceptance of the securities in question.

Redemptions may be made in cash.

Redemptions may also be made in kind. If the redemption in kind corresponds to a representative proportion of the assets in the portfolio, then the Fund or the Management Company only needs to obtain a written agreement, signed by the redeeming unitholder. Where the redemption in kind does not correspond to a representative proportion of the assets in the portfolio, all unitholders must provide written agreement authorising the redeeming unitholder to redeem their units for certain specific assets, as explicitly defined in the agreement.

In general, the redeemed assets are valued according to the rules specified in Article 4 and the redemption in kind is made on the basis of the first net asset value following acceptance of the securities in question.

Redemptions are settled by the issuer account holder no later than five days following the date on which the unit is valued.

However, if, in exceptional circumstances, the reimbursement requires the prior realisation of assets held in the Fund, this period may be extended to a maximum of 30 days.

Except in the case of inheritance or an inter vivos gift, the sale or transfer of units between holders, or from holders to a third party, is deemed to be a redemption followed by a subscription; if this involves a third party, the sale or transfer amount must, where applicable, be supplemented by the beneficiary in order to reach at least the minimum subscription amount specified in the prospectus.

Pursuant to Article L. 214-8-7 of the French Monetary and Financial Code, the Fund's redemption of its units, and the issue of new units, may be suspended on a temporary basis by the Management Company if exceptional circumstances so require and if the interests of the unitholders so dictate.

If the net assets of the Fund fall below the amount specified in the regulations, no units may be redeemed.

Minimum subscription conditions and procedures are set out in the prospectus.

The UCITS may cease, provisionally or definitively, in whole or in part, to issue units in situations that objectively require the closure of subscriptions, such as a maximum number of units being issued, a maximum amount of assets being reached or the expiry of a fixed subscription period, in accordance with paragraph 3 of Article L. 214-8-7 of the French Monetary and Financial Code. The triggering of this tool will be subject to notification by any means to the existing unitholders relating to its activation, as well as the threshold and the objective situation that led to the decision to partially or completely close subscriptions. In the event of a partial closure, this notification by any means will explicitly state the terms under which existing unitholders may continue to make subscriptions for the duration of the partial closure. Unitholders are also notified by any means of the decision of the UCITS or the Management Company to either terminate the total or partial closure of subscriptions (once the trigger threshold ceases to be breached), or not to terminate it (in the event of a change in the threshold or change in the objective situation leading to the implementation of this system). A change in the objective situation invoked or the trigger threshold of the tool must always be made in the interests of the unitholders. The notification by any means specifies the exact reasons for these changes.

Subscribers residing in the US territory are not permitted to subscribe to this Fund.

Redemption capping mechanism (gates mechanism)

The Management Company may implement the so-called "gates mechanism" to spread redemption requests of the Fund's unitholders over several net asset values when they exceed a certain level, determined in an objective manner.

Description of the method used:

Fund unitholders are reminded that the threshold for triggering the gates mechanism is linked to the ratio between:

- the difference, at the same clearing date, between the number of units of the Fund whose redemption is requested or the total amount of these redemptions, and the number of units of the Fund for which subscription is requested or the total amount of these subscriptions; and
- the net assets or the total number of units of the Fund.

The gate trigger threshold will be 5% for all the Fund's unit classes.

The threshold above which the gates mechanism is triggered is justified by the frequency at which the net asset value of the Fund is calculated, the Fund's management strategy and the liquidity of the assets held in the Fund. The latter is specified in the Fund regulations and applies to redemptions cleared for all Fund assets and not specifically to the Fund's unit classes.

When redemption requests exceed the gate trigger threshold, the Management Company may decide to honour them beyond the established cap and thus execute some or all orders that may be blocked.

Information procedures for unitholders:

If the gates mechanism is activated, all Fund unitholders will be informed by any means via the Management Company's website: <https://www.im.natixis.com/uk/home>.

The Fund's unitholders whose orders have not been executed will receive a specific notification as soon as possible.

Processing of non-executed orders:

Redemption orders will be executed in the same proportions for Fund unitholders having requested a redemption since the last clearing date. Non-executed orders will automatically be carried forward to the next net asset value and will not take priority over new redemption orders sent for execution at the following net asset value. In any event, redemption orders that are not executed and are automatically carried forward may not be cancelled by the Fund unitholders concerned.

Example illustrating the mechanism in place:

If total redemption requests on the Fund's units are 10% of net assets and the trigger threshold is 5%, the Management Company may decide to honour requests up to 7.5% (i.e. execute 75% of the requests rather than 50% were it strictly applying the 5% cap).

Article 4 – Calculation of the net asset value

The net asset value of the units is calculated in accordance with the valuation rules specified in the prospectus.

TITLE II **OPERATION OF THE FUND**

Article 5 – Management Company

The Fund is managed by the Management Company in accordance with the guidelines specified for the Fund.

The Management Company acts in all circumstances exclusively on behalf of the unitholders and has the exclusive right to exercise the voting rights attached to the securities held in the Fund.

Article 5a – Operating rules

The instruments and deposits in which the Fund's assets may be invested and the investment rules are described in the prospectus.

Article 5b – Admission to trading on a regulated market and/or multilateral trading facility

Units may be admitted to trading on a regulated market and/or multilateral trading facility in accordance with the regulations in force. If the Fund whose units are listed for trading on a regulated market has an index-based management objective, the Fund must have implemented measures to ensure that the price of its units does not deviate significantly from its net asset value.

Article 6 – Depositary

The depositary shall perform the duties incumbent upon it in accordance with the laws and regulations in force, in addition to those mandated to it by the Management Company. Above all, it must ensure that decisions taken by the Management Company are lawful. If applicable, it must take any protective measures that it deems appropriate.

In the event of a dispute with the Management Company, it shall inform the AMF (*Autorité des marchés financiers* — the French Financial Markets Authority) of the dispute.

Article 7 – Statutory auditor

A statutory auditor is appointed by the Management Company for a term of six financial years, following approval by the AMF.

The statutory auditor shall certify the compliance and accuracy of the accounts.

The term of office may be renewed.

The statutory auditor shall promptly notify the AMF of any fact or decision regarding the Fund, of which they become aware in the course of their work, that is liable to:

- 1) constitute a breach of the legislation or regulations applicable to the Fund and have a significant impact on its financial position, performance or assets;
- 2) adversely affect the conditions or continuation of its operation;
- 3) lead to the expression of reservations or refusal to certify the accounts.

The statutory auditor shall supervise the valuation of the assets and the determination of exchange ratios used in the event of a conversion, merger or split.

The statutory auditor shall assess any contribution in kind under its responsibility.

The statutory auditor shall verify the accuracy of the composition of the assets and other information before publication.

The statutory auditor's fees are determined by mutual agreement between the statutory auditor and the Management Company on the basis of a work schedule indicating the duties deemed necessary.

The statutory auditor shall certify situations giving rise to the distribution of interim dividends.

The statutory auditor's fees are included in the management fees.

Article 8 – Financial statements and management report

At the end of each financial year, the Management Company shall prepare the financial statements and a report on the management of the Fund during the past financial year.

The Management Company shall provide an inventory of the Fund's assets at least twice a year under the supervision of the depositary. All of the above-mentioned documents shall be reviewed by the statutory auditor.

The Management Company shall make these documents available to unitholders no later than four months after the end of the financial year and shall notify them of the amount of income to which they are entitled. These documents will either be sent by post at the unitholders' express request or will be made available to them at the offices of the Management Company.

TITLE III

ALLOCATION OF DISTRIBUTABLE INCOME

Article 9 – Procedures for allocating distributable income

The net income for the financial year is equal to the amount of interest, annuities, dividends, premiums and share-outs, directors' fees and all income generated by the securities held in the Fund's portfolio, plus income generated by temporary cash holdings, less management fees and borrowing costs.

The Fund's distributable income consists of:

1. Net income plus retained earnings, plus or minus the balance of any accrued income or deferred expenses (hereinafter "component 1");

2. Realised capital gains, net of fees, minus capital losses, net of fees, realised in the current financial year, plus net capital gains of the same type recognised in previous years that have not been distributed or accumulated, plus or minus current-year net capital gains adjustments (hereinafter “component 2”).

The sums mentioned in points 1. and 2. may be distributed and/or accumulated and/or carried forward, in full or in part, independently of each other.

The distributable income is to be paid, where necessary, no more than five months after the end of the financial year.

For both component 1 and component 2, the Fund is an accumulation and/or distribution and/or carry-forward UCITS.

Each year, the Management Company decides on the procedure for allocating distributable income and on the possibility of distributing interim dividends.

TITLE IV **MERGER – SPLIT – DISSOLUTION – LIQUIDATION**

Article 10 – Merger – Split

The Management Company may merge all or part of the Fund’s assets with another UCITS or split the Fund into two or more mutual funds.

Such mergers or splits may only be carried out one month after the unitholders have been notified. These mergers or splits shall give rise to the issue of a new certificate stating the number of units held by each unitholder.

Article 11 – Dissolution – Extension

If the Fund’s assets remain below the amount specified in Article 2 above for thirty days, the Management Company shall inform the AMF and shall dissolve the Fund, except in the event of a merger with another mutual fund.

The Management Company may dissolve the Fund early; it shall inform unitholders of its decision to do so and from that date, subscription and redemption orders shall no longer be accepted.

The Management Company shall also dissolve the Fund if a request is made for the redemption of all the units, or if the depositary’s appointment is terminated and no other depositary has been appointed, or upon the expiry of the Fund’s term, unless such term is extended.

The Management Company shall inform the AMF by post of the dissolution date and procedure adopted. It shall subsequently send the statutory auditor’s report to the AMF.

The Management Company may decide, with the depositary’s consent, to extend the Fund’s term. Its decision must be taken at least three months before the expiry of the Fund’s term and must be communicated to the unitholders and the AMF.

Article 12 – Liquidation

In the event of dissolution, the Management Company shall assume the role of liquidator; failing that, the liquidator shall be appointed by the court at the request of any interested party. To that end, they shall be vested with the broadest powers to realise the assets, pay any creditors and distribute the available balance among the unitholders in cash or securities.

The statutory auditor and the depositary shall continue to perform their duties until the liquidation is complete.

TITLE V **DISPUTES**

Article 13 – Jurisdiction – Election of domicile

Any disputes relating to the Fund arising during its term or at the time of its liquidation, either between the unitholders themselves or between the unitholders and the Management Company or the depositary, are subject to the jurisdiction of the competent courts.