

REGULATIONS FOR THE OSTRUM SRI CREDIT ULTRA SHORT PLUS FUND DATED 1 AUGUST 2023

SECTION 1 – ASSETS AND UNITS

Article 1 – Co-ownership units

Co-owners' rights are expressed as units, with 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 27 November 2000, unless it is dissolved early or extended as provided for in these regulations.

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

The various unit classes may:

- have different income allocation rules (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 AIF's other unit classes;

- be restricted to one or more marketing networks.

The units may be divided, on the decision of an authorised representative of the management company, into tenths, hundredths, thousandths or ten-thousandths, these being 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.

Lastly, the management company may, at its own discretion, split the units by creating new units, which are 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 €300,000. If the assets remain below this amount for thirty days, the management company shall take the necessary measures to liquidate the AIF or to carry out one of the transactions specified in Article 422-17 of the AMF General Regulations (AIF transfer).

Article 3 – Issue and redemption of units

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

Subscriptions and redemptions are conducted in accordance with the terms and conditions defined 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 date that the net asset value is calculated. Subscriptions may be made in cash and/or by the contribution of financial instruments. The management company is 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. In the case of acceptance, 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 concerned.

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 only the written agreement signed by the redeeming unitholder must be obtained by the AIF or the management company. Where the redemption in kind does not correspond to a representative portion 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.

Notwithstanding the foregoing, when the Fund is an ETF, redemptions on the primary market may, with the agreement of the portfolio management company and in compliance with the interests of unitholders, be made in kind under the conditions defined in the Fund's prospectus or regulations. The assets are therefore delivered by the issuer account holder under the conditions set out in the Fund's prospectus.

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

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 redemption 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. 214-24-41 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.

Where the net assets of the Fund are less than the amount set by the regulations, no units may be redeemed.

Minimum subscription conditions may apply, in accordance with the terms of the prospectus.

The Fund 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. 214-24-41 of the French Monetary and Financial Code.

The triggering of this mechanism will require a notification to be sent by any means to the existing unitholders concerning 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 sent 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 UCI or the management company to either terminate the total or partial closure of subscriptions (when falling below the trigger threshold), 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 mechanism). Any change to the objective situation invoked or the trigger threshold of the mechanism must always be made in the interests of the unitholders. The notification sent by any means specifies the exact reasons for these changes.

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 whose 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.

This threshold is explained by the Fund's NAV calculation frequency, its management strategy and the liquidity of its assets. The threshold is laid down in the Fund's regulations and applies to cleared redemptions for all the Fund's assets rather than specifically depending on unit class.

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 gate 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 from the last clearing date. Non-executed orders will automatically be carried forwards 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 forwards may not be cancelled by the Fund unitholders concerned.

Example:

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.

Contributions in kind may only comprise securities or contracts that are permitted to form part of the assets of AIFs; contributions and redemptions in kind are valued in accordance with the valuation rules applicable to the calculation of the net asset value.

SECTION 2 – 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 can take any decision to change the AIF's investment strategy or investment policy, in the interests of its unitholders, in accordance with applicable laws and regulations. These changes may be submitted for approval to the AMF.

The management company acts in all circumstances 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 AIF'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 for 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 carries out the duties imposed by the applicable laws and regulations and those contractually assigned by the management company. The depositary checks the compliance of the decisions of the management company. If applicable, it must take all protective measures it deems appropriate. In the event of a dispute with the management company, it must inform the AMF.

Article 7 – Statutory auditor

A statutory auditor is appointed by the management company for a term of six years, following approval by the AMF.

The statutory auditor certifies the accuracy and compliance of the accounts.

The statutory auditor can be reappointed.

The statutory auditor is required to notify the AMF at the earliest opportunity of any fact or decision concerning the AIF of which they have become aware in the course of fulfilling their duties that:

1. Constitutes a breach of legal or regulatory provisions applicable to the Fund that might have a material impact on its financial position, results or assets;
2. Adversely affects the operating conditions or the continued operation of the Fund;
3. Leads to the expression of reservations or refusal to certify the accounts.

The statutory auditor is responsible for supervising the valuation of assets and the determination of exchange ratios used in the event of a conversion, merger or split.

The statutory auditor is responsible for assessing any contribution or redemption in kind, except in the case of redemptions in kind for an ETF on the primary market.

The statutory auditor is responsible for verifying 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 specifying the verifications deemed necessary.

The statutory auditor is responsible for certifying 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 prepares the financial statements and a report on the Fund's management during the last financial year.

The management company shall produce a list of the AIF's assets at least twice a year under the supervision of the depositary.

The management company will make these documents available to unitholders no later than four months after the end of the financial year and will 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 made available to them at the offices of the management company.

SECTION 3 – ALLOCATION OF DISTRIBUTABLE INCOME

Article 9 – Principles for allocating distributable income

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

Distributable income consists of:

1. Net income for the period plus retained earnings, plus or minus the balance of any accrued income or deferred expenses for the last financial year;
2. The realised capital gains, net of fees, minus the realised capital losses, net of fees, recorded in the current financial year, plus the 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 equalisation. The management company decides on the allocation of income.

The amounts outlined in point 2 above may be distributed in whole or in part.

Details of the specific procedures for allocating distributable income are set out in the prospectus.

SECTION 4 – 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 AIF or split the Fund into two or more funds.

Such mergers or splits may only be carried out after unitholders have been duly notified. They 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 30 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 stops performing its function 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 then send the auditor's report to the AMF.

The management company may decide to extend the life of the Fund by agreement with the depositary. This decision must be taken at least three months prior to expiry of the term of the Fund and must be communicated to unitholders and the AMF.

Article 12 – Liquidation

In the event of dissolution, the management company assumes the role of liquidator; failing that, the court will appoint a liquidator at the request of any interested party.

To that end, it is vested with the widest 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 will continue to perform their duties until the liquidation operations have been completed.

SECTION 5 – 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.