UCITS governed by European Directive 2009/65/EC

OSTRUM SRI MONEY
PROSPECTUS

23 June 2023

A – General features

A-1 Form of the UCITS

• ***Name***: OSTRUM SRI MONEY
Hereinafter referred to in this document as "the Fund" or "the UCITS".

• ***Legal form:*** French mutual fund

• ***Inception date and intended duration:*** The UCITS was created on 12 August 2002 for an initial term of 99 years.

• ***Date of approval:*** This UCITS was approved by the AMF (*Autorité des Marchés Financiers* — French Financial Markets Authority) on 26 July 2002

• ***Summary of the management offer:***

Units	Target investors	Minimum initial subscription amount	ISIN code	Allocation of income	Base currency	Initial net asset value
I-C units	All subscribers, though primarily intended for institutional and corporate investors.	None	FR0007075122	Accumulation	EUR	EUR 10,000
I-D units	All subscribers, though primarily intended for institutional and corporate investors.	None	FR0010894964	Distribution	EUR	NAV of the existing units dated 10 May 2010
R units	All subscribers	One hundred-thousandth of a unit	FR0011563535	Accumulation	EUR	10 EUR 000
RE units	All subscribers, though primarily intended for the Banque Populaire,	One hundred-thousandth of a unit	FR0013298965	Accumulation	EUR	EUR 10,000

Units	Target investors	Minimum initial subscription amount	ISIN code	Allocation of income	Base currency	Initial net asset value
	Caisse d'Epargne and Bred networks					
T unit	Reserved for Opti Folio, Bourse Esprit Ecureuil, and CNP	One hundred-thousandth of a unit	FR0013299245	Accumulation	EUR	EUR 10,000
N unit	All subscribers, and in particular investors subscribing via distributors or intermediaries that are subject to national legislation prohibiting all retrocessions to distributors or that provide an independent advisory service as defined by the European MiFID II regulation or an individual portfolio management service under mandate	One hundred-thousandth of a unit	FR001400FJ16	Accumulation	EUR	EUR 100
I 1 unit	All subscribers, though primarily intended for former holders of I units (FR0000281099) of the CNP ASSUR MONET SICAV	None	FR0013358934	Accumulation and/or distribution	EUR	Last net asset value of the I unit (FR000028109) of the CNP ASSUR MONET absorbed SICAV
R 1 units	All subscribers, though primarily intended for former holders of R units (FR0010721415) of the CNP ASSUR MONET	One hundred-thousandth of a unit	FR0013358942	Accumulation and/or distribution	EUR	Last net asset value of the R unit (FR0010721415) of the CNP ASSUR MONET absorbed SICAV

Units	Target investors	Minimum initial subscription amount	ISIN code	Allocation of income	Base currency	Initial net asset value
	SICAV					

• ***Address where the latest annual and interim reports and asset composition may be obtained****:*
The latest annual report and details of the UCITS' assets will be sent to the unitholder within eight business days of receipt of a written request addressed to:
NATIXIS INVESTMENT MANAGERS INTERNATIONAL
43 avenue Pierre Mendès France
75013 Paris, France
Email: ClientServicingAM@natixis.com
Any additional information can be obtained from the NATIXIS INVESTMENT MANAGERS INTERNATIONAL Customer Services Department, at these addresses or from your usual adviser.

• ***Information for professional investors*****:**

NATIXIS INVESTMENT MANAGERS INTERNATIONAL may send the breakdown of the UCI's portfolio to professional investors under the control of the ACPR (*Autorité de contrôle prudentiel et de résolution* — French prudential supervision and resolution authority), the AMF or equivalent European authorities, for the sole purpose of calculating regulatory requirements under Directive 2009/138/EC (Solvency II).

A-2 Parties involved

***• Management Company*:**
- Company name: NATIXIS INVESTMENT MANAGERS INTERNATIONAL
- Legal form: société anonyme (public limited company) authorised to operate as a portfolio management company under no. GP 90-009 as of 22 May 1990
- Registered office: Immeuble Elément, 43 avenue Pierre Mendès France, 75013 Paris, France.
- Postal address: Immeuble Elément, 43 avenue Pierre Mendès France.

• Depositary and custodian by delegation from the Management Company:
CACEIS BANK
Legal form: société anonyme à conseil d'administration (public limited company with a board of directors)
Credit institution authorised by the ACPR (formerly CECEI)
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, France
Postal address: 12, place des Etats-Unis, 92549 Montrouge Cedex, France
As set out in the applicable Regulations, the depositary's duties include custody of the assets, verifying that the Management Company's decisions are lawful, and monitoring UCITS' cash flows. The depositary is independent of the Management Company.
The description of the delegated custodial duties, the list of custodians and sub-custodians of CACEIS Bank and information relating to conflicts of interest that may result from these delegations are available on the CACEIS website: www.caceis.com
Updated information is available to investors upon request.

• Institution responsible for the clearing of subscription and redemption orders and for keeping the registers of units by delegation from the Management Company:

The clearing of subscription and redemption orders and the keeping of the registers of units are, by delegation from the Management Company, performed by:

CACEIS Bank
Legal form: société anonyme (public limited company)
Credit institution authorised by the ACPR (formerly CECEI)
Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, France
Postal address: 12, place des Etats-Unis, 92549 Montrouge Cedex, France

For subscription and redemption orders placed by investors via the Natixis IM customer portal:

FundsDLT
Legal form: company incorporated in Luxembourg
7 avenue du Swing, L-4367 Belvaux, Grand Duchy of Luxembourg

The Management Company for the UCI has not identified any conflicts of interest that may arise from delegating the management of the issuance account to FundsDLT and CACEIS BANK.

• Statutory auditor:
- Company name: MAZARS
- Registered office: Tour Exaltis – 61 rue Henri Regnault, 92075 Paris La Défense, France
- Signatory: Mr Pierre Masieri

• Marketing agents:
- Company name: NATIXIS INVESTMENT MANAGERS INTERNATIONAL
- Legal form: société anonyme (public limited company) authorised to operate as a portfolio management company under no. GP 90-009 as of

22 May 1990
- Registered office: Immeuble Elément, 43 avenue Pierre Mendès France, 75013 Paris, France.
- Postal address: Immeuble Elément, 43 avenue Pierre Mendès France, 75013 Paris, France.

A marketing agent is the entity responsible for marketing the units of the UCITS. The Management Company would like to remind subscribers that not all marketing agents are appointed by or known to the company.

• ***Party responsible for accounting:***
- Company name: CACEIS FUND ADMINISTRATION
- Registered office: 89-91 rue Gabriel Péri, 92120 Montrouge, France
- Postal address: 12, place des Etats-Unis, 92549 Montrouge Cedex, France
- Nationality: French.

The delegation of management covers all aspects of the accounting management of the UCITS.

• ***Delegation of financial management:***
Company name: Ostrum Asset Management
Legal form: société anonyme (public limited company) authorised by the AMF to operate as a portfolio management company
Registered office: 43, avenue Pierre Mendès France, 75013 Paris, France

There are no conflicts of interest that may arise from these delegations.

• ***Advisers:*** N/A.

B – Operating and management procedures

B-1 General features

• ***Unit features:***
- Rights associated with the unit class*:*

Each unitholder has a co-ownership right to the UCITS' assets, proportional to the number of units held. The unitholder does not have any of the rights related to the position of shareholder of a company. For example, unitholders do not have voting rights.
Voting rights: The voting rights attached to securities held by the UCITS are exercised by the Management Company, which has sole authority to make decisions in accordance with the regulations in force. The voting policy of NATIXIS INVESTMENT MANAGERS INTERNATIONAL can be consulted at the registered office of the Management Company, in accordance with Article 322-75 of the AMF General Regulations.
- Type of units: Bearer or registered.
- Decimalisation (fractioning): 1/100,000^{ths}.
- Listing of units on Euroclear France: yes.

• ***Financial year-end:*** The last Paris stock exchange trading day in June.

• ***Tax information:***
The UCITS, a co-ownership of transferable securities, is not subject to corporation tax in France and is not considered as a French tax resident as defined under French law. The tax system applicable to income, compensation and/or capital gains that may be distributed by the UCITS or associated with the holding of units in this UCITS depends on the tax provisions applicable to the unitholder's individual situation. These tax provisions may vary according to the unitholder's jurisdiction of tax residence and the transactions made in connection with management of the UCITS.
Any unitholders who are unsure of their tax situation should contact an adviser or a professional.

Any income, compensation and/or capital gains relating to transactions made in connection with the management of the UCITS and/or the holding of units in the UCITS may be subject to withholding tax and duties in the various jurisdictions concerned. However, any income, compensation and/or capital gains are not subject to additional withholding tax in France due to their distribution by the UCITS.

B-2 Specific provisions

- ISIN Codes:

I-C units: FR0007075122
I-D units: FR0010894964
R units: FR0011563535
RE units: FR0013298965
T units: FR0013299245
I 1 units: FR0013358934
R 1 units: FR0013358942
N units: FR001400FJ16

• ***CLASSIFICATION:*** Standard variable net asset value money market fund.

• ***DATE OF MMF APPROVAL:*** 23 April 2019.

• ***HOLDING SHARES OR UNITS IN OTHER UCIs (UCITS or AIFs) OR INVESTMENT FUNDS*****:** The UCITS invests up to 10% of its net assets in units or shares of UCIs or investment funds.

• ***MANAGEMENT OBJECTIVE:***

The objective of the UCITS is to seek to outperform the capitalised €STR (the overnight interbank rate in euros), net of management fees, for the I(C), I(D), N, R, RE, T, I 1 and R 1 units, by incorporating an approach into its management that aims to pick stocks meeting environmental, social/societal and governance (ESG) criteria.

Through this SRI investment approach, the delegated financial manager believes it can prioritise the short-term financing of the most responsible companies in terms of environmental, social and governance (ESG) criteria.
In the event of very low interest rates on the money market, the return generated by the UCITS would not be sufficient to cover the management fees and the UCITS would see a structural reduction in its net asset value.

The UCITS is classified as Article 8 under Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "SFDR"). It promotes environmental and social characteristics but does not have sustainable investment as its objective. It may invest partially in assets with a sustainable objective, e.g. those defined by the European Union classification.

The pre-contractual disclosures on the environmental or social characteristics of this Fund, required by Regulations (EU) 2019/2088 "SFDR" and (EU) 2020/852 "TAXONOMY", are appended to this prospectus.

• ***Benchmark:***

The benchmark is the €STR (European Short-Term Rate), a new monetary benchmark index calculated and published by its administrator, the ECB, which has been gradually replacing the EONIA short-term rate since 2 October 2019.
The €STR is the market benchmark interbank interest rate in the eurozone.

It is established on each business day based on data collected from several European banks.

Further information on the benchmark index is available on its administrator's website: www.ecb.europa.eu. The benchmark index administrator is not recorded on the register of administrators and benchmark indices held by ESMA (as the ECB is exempt).

In accordance with Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, the Management Company has a procedure for monitoring the benchmark indices that it uses, wherein the measures to be implemented in the event of a substantial change to an index, or of that index no longer being provided, are described.

The benchmark index as defined by Regulation (EU) 2019/2088 on sustainability reporting in the financial services sector (known as the "SFDR Regulation") does not intend to seek alignment with the environmental or social ambitions promoted by the UCITS.

• Investment strategy:

The UCITS' investment philosophy may be characterised as a fundamental active management style based on a "top down" approach (i.e. an approach consisting of global asset allocation followed by the selection of securities making up the portfolio). It is combined with a "bottom up" approach (i.e. the selection of the securities in the portfolio, followed by a global analysis of the portfolio). It is based on substantial research, combined with regular risk management that is developed internally, as part of a rigorous investment process.

The analysis is then completed by incorporating Socially Responsible Investment criteria as described below:

1) Strategies used to achieve the management objective:

To achieve its management objective and comply with its risk profile, the Fund will implement a selection and use strategy for money market instruments and term deposits falling exclusively within the scope of those set out in the "ASSETS USED" section, and which meet the Management Company's own criteria in terms of caution and quality.

The Fund's SRI investment strategy is based on the following three components:

1/ Application of an exclusion list by sector

The Fund applies the following non-exhaustive list of ESG policies put in place by Ostrum Asset Management:

- Sectoral policies,
- Exclusion policies,
- Controversy management policies (including ethical controversies with the "Worst Offenders" policy, which includes governance issues)

The sector exclusion policy of Ostrum Asset Management is described in more detail on its website https://www.ostrum.com/en/our-csr-and-esg-publications

2/ Integration of ESG components

The Fund's initial investment universe includes private or public entities in the OECD (Organisation for Economic Co-operation and Development) zone that issue negotiable debt securities and/or short-term bonds (with a maturity of 397 days or less) denominated in euros or any other currency of the OECD zone. It is composed solely of "high credit quality" securities, according to an assessment system and methodology defined by Ostrum Asset Management in accordance with the European regulation on the management of money market funds.

After having excluded the most controversial issuers from the investment universe through the exclusion policies implemented by the delegated financial manager, the investment teams systematically assess, for each underlying issuer, whether non-financial factors have an impact on issuers' credit risk profile, both in terms of risk and opportunity, as well as their likelihood of occurrence. Non-financial factors are thus systematically incorporated into the risk assessment and the fundamental analysis of both private and public issuers.

The main criteria for selecting the money market instruments used by the Management Company are quantitative and qualitative;

- quantitative criteria: money market instruments and term deposits must have financial features (duration, indexation, currency, etc.) that are compatible with the "MANAGEMENT OBJECTIVE" and the "RISK PROFILE" of the Fund as described in this Prospectus, either directly related to their issue terms, or indirectly when backed by one or more financial instruments (primarily various 'swaps') that also fall exclusively within the scope of those described in the "ASSETS AND FINANCIAL INSTRUMENTS USED" section. The specific strategies used for certain instruments are set out after the description of these instruments in the "ASSETS AND FINANCIAL INSTRUMENTS USED" section;

- qualitative criteria: money market instruments must meet the Management Company's requirements in terms of the high credit quality of the securities selected. The Management Company relies on its teams and its own methodology to appraise credit risk. The credit institutions with which the term deposits are made must meet the same criteria with regard to minimum security rating. These qualitative criteria are set out below under "Money Market Instruments".

The investment teams then apply non-financial criteria so as to select those issuers that satisfactorily address Environmental, Social/Societal and Governance (ESG) issues.

Issuers in portfolios are then subjected to an ESG selection process by issuer category.

The Fund's SRI analysis covers at least 90% of net assets, calculated on those securities eligible for SRI analysis: debt securities issued by private and quasi-public issuers as well as green sovereign issuers and sovereign-equivalent issuers.

For private issuers, investment teams rely on a rating provided by a tool with multiple non-financial rating sources made available to the delegated investment manager.
The non-financial rating of private issuers is based on four pillars that enable a pragmatic, differentiating analysis:
- Responsible governance: this pillar aims to assess the organisation and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of powers, executive remuneration, business ethics or tax practices).
- Sustainable management of resources: this pillar makes it possible, for example, to study the environmental impacts and human capital of each issuer (e.g. quality of working conditions, management of relations with suppliers).
- Energy transition: this pillar makes it possible, for example, to assess each issuer's energy transition strategy (e.g. greenhouse gas reduction approach, response to long-term issues).
- Territorial development: this pillar makes it possible, for example, to analyse each issuer's strategy for access to basic services.
Several criteria are identified for each pillar and monitored through indicators collected from non-financial rating agencies. Ultimately, the Management Company is the sole judge of the non-financial quality of the issuer, which is expressed in a final rating of between 1 and 10, with the SRI score of 1 representing high non-financial quality and 10 representing low non-financial quality.

For sovereign-equivalent issuers (guarantee agencies, supranational agencies, local authorities and green bonds), the non-financial rating is based on the Sustainable Development Goals (SDGs), which are 17 goals established by United Nations Member States that seek to guide international collaboration towards sustainable development.

The non-financial evaluation of sovereign and equivalent issuers (supranational agencies, national guarantee agencies, local authorities), carried out by the Investment Manager, is based on the SDG Index, which is in turn based on the 17 SDGs. Available to all management teams, the SDG Index is published by the SDSN (Sustainable Development Solutions Network — a global UN initiative) and the Bertelsmann Stiftung (a foundation under German law) for sovereign securities.

The SDG Index collates all available data for each of the 17 SDGs and produces an evaluation report comparing countries' performances. Its main role is to help each country (i) to identify priorities surrounding sustainable development and put in place an action plan, as well as (ii) to understand the challenges and identify weaknesses that need to be addressed in order to achieve the SDGs by 2030. The index also allows each country to compare itself with the region it belongs to, or with other "comparable" countries, which have been given similar ratings.

The SDG Index is a numerical score between 0 (the worst rating) and 100 (the best rating), which tracks the progress made by countries for each of the SDGs. The report drawn up by the SDG Index also shows the SDG Dashboards for each country covered. Each goal has a colour: green, if the country has already achieved the goal; yellow, if it is making cautious progress; or red, if it is far from having reached the goal set in 2015.

In order to evaluate each of these goals, the SDG Index relies upon official data (provided by national governments or international organisations) and unofficial data (collected by non-state actors such as research institutes, universities, NGOs and the private sector). Half of the official data used comes from three organisations: the OCDE, WHO and UNICEF. The main indicators analysed by the SDG Index are the maternal mortality ratio, life expectancy and the proportion of the population that has access to healthcare.

Unitholders can find more information on the SDG Index website: https://www.sdgindex.org/

For example, the non-financial criteria used may include the following:

- Social: public spending on education (% of GDP): General public spending on education (current, in capital and transfers) is expressed as a percentage of GDP. It includes spending financed by transfers from international sources to the government. Public authorities generally refer to local, regional and central authorities. (Source: World Bank)
- Governance: the proportion of seats occupied by women in national parliaments (%). Women in parliament is the percentage of parliament seats in a single or lower house held by women.
- Human rights: ratio of the average number of years of education women receive and the average number of years of education men receive (%). This is found by dividing the average number of years of education received by women aged 25 or more by the average number of years of education received by men aged 25 or more.

<u>3/ Application of an SRI selection process to the Fund</u>

After analysing the investment universe as described above, the delegated investment manager selects securities according to their financial and non-financial characteristics.

The **SRI management process thus selects issuers by adopting an "average rating" approach, aimed at outperforming the initial investment universe filtered to exclude 20% of the issuers with the lowest ESG ratings (by weight), for each of the two categories of issuers.**

Sovereign-equivalent issuers and private issuers are then divided into two sub-universes, from which the following are calculated:

- **The SRI universe of private issuers and its average ESG rating**
  - ✓ In connection with Ostrum AM's traditional SRI monetary process, private issuers are rated on the basis of a rating provided by the multi-source tool (from 1 to 10, 1 being the best).
  - ✓ Filtered to exclude 20% of the lowest-rated issuers and calculation of equally weighted ESG ratings among issuers.
  - ✓ Equally weighted average of the ratings

- **The initial investment universe of sovereign-equivalent issuers and its average ESG performance**
  - ✓ Issuers included: local authorities, guarantee agencies, supranational agencies and green bonds
  - ✓ Filtered to exclude 20% of the lowest-rated issuers (SDG Index) to calculate the average rating
  - ✓ Equally weighted average rating among issuers

Using this approach to the average score of the investment universe, the Fund's delegated investment manager implements the portfolio's SRI strategy.

Limitations of the selected approach: the desire to improve the SRI profile of the Fund's portfolio according to the investment process described above may result in under-representation of certain sectors due to a poor ESG rating or due to the sector exclusion policies, as well as less diversification of issuer risk due to the need to comply with various constraints, particularly the average rating.

The specific strategies used for certain instruments are described below in the “ASSETS USED” section.

The Fund may hold shares or units of money market UCITS/AIFs with variable short-term net asset values or standard net asset values.

Furthermore, any issuer domiciled in a Non-Cooperative Country or Territory (NCCT) as defined in section 1, paragraph 2 of Article 238-0 A of the French General Tax Code is excluded from the investment universe.

2) Assets used (excluding embedded derivatives):

Money market instruments:
The UCITS portfolio will mainly be invested in money market instruments issued by public and/or private entities. Money market instruments may represent 100% of the UCITS’ investments. There will be no pre-defined distribution between private and public debt. These assets are money market instruments as defined in Regulation (EU) 2017/1131 on money market funds. The assets will be invested in French or foreign money market instruments and equivalent securities of all kinds, pursuant to Regulation (EU) 2017/1131, i.e. treasury bills, bonds issued by local authorities, certificates of deposit, commercial paper, bankers’ acceptances and short-term debt securities, acquired by outright purchase, reverse repurchase agreement or other similar techniques, and in term deposits.

The green bonds, social bonds, sustainability bonds and sustainability-linked bonds that may be held by the UCITS must at least comply with the Green Bond Principles, the Social Bond Principles, the Sustainability Bond Guidelines (SBG) and the Sustainability-linked Bond Principles, respectively. These principles and guidelines are all published as part of the ICMA (International Capital Market Association) Principles and are available in the Sustainable Finance section of the association’s website: https://www.icmagroup.org/sustainable-finance/

The Principles constitute a set of voluntary frameworks and set out best practices to adopt when issuing bonds with social and/or environmental objectives, through guidelines and general recommendations that promote transparency and the disclosure of information, to support market integrity. The Principles also raise awareness among financial market participants of the significance of environmental and social impact, in order to ultimately attract more capital to support sustainable development.

Private sector money market instruments which may be acquired by the UCITS must meet “high credit quality” criteria and be issued by issuers whose registered office is located in the European Economic Area (hereinafter the EEA), the United Kingdom, Switzerland, the United States of America, Canada, Australia, Japan, and New Zealand. However, the securities of certain private issuers that do not belong to these geographical areas, but do meet the “high credit quality” criteria may nonetheless be acquired, for instance in the case of “multinational”-type private issuers whose operational scope extends beyond the framework of the country of their registered office, or for “local” subsidiaries located outside the geographical areas of those issuers whose parent company does belong to these geographical areas. Issuers belonging to geographic areas other than those outlined above may not account for more than 10% of net assets.

For securities issued or guaranteed by the State, public authorities and public enterprises, or similar issuers, the authorised States are given on the list of countries mentioned above.

By way of derogation, the UCITS may invest more than the regulatory limit of 5% of its net assets, and up to 100% of its net assets, in money market instruments issued or guaranteed individually or jointly by certain sovereign, quasi-sovereign or supranational entities.

Characteristics of the money market instruments, and the overall portfolio of the UCITS, in terms of maturity and residual maturity:

In order to limit exposure to credit risk and liquidity risk, the maximum residual maturity of each money market instrument held in the portfolio is two years. However, this maximum residual life may not exceed 397 days for money market instruments bearing a fixed rate of interest.
This may be two years for money market instruments bearing interest at a floating rate provided that the index revision period does not exceed 397 days or for fixed-rate money market instruments that are fully backed until maturity against a money market index whose index revision period does not exceed 397 days by the use of interest rate swaps. The weighted average life (WAL) until the redemption date of the money market instruments in the portfolio may not exceed nine months.

The Weighted Average Maturity (WAM) of the portfolio will be maximum six months.

The direct or indirect investment in securities issued by securitisation vehicles is not authorised.

Description of the internal procedure for assessing the credit quality of money market instruments:

The manager selects only those securities with a high credit rating. The Management Company ensures that the securities in which the Fund invests are of high credit quality using an assessment system and methodology defined for its needs by its delegated financial manager OSTRUM Asset Management.

Money market instruments must adhere to the internal credit quality assessment criteria put in place by the delegated financial manager, Ostrum Asset Management, and approved by the Management Company, Natixis Investment Manager International.

Scope of the procedure:
The internal credit quality assessment procedure complies with the European regulation on the management of money market funds. It aims to determine the credit quality of the financial instruments in which the money market fund invests, to ensure that it complies with the Fund's management constraints and objectives. A financial instrument is considered to be of high credit quality if its issuer's internal credit rating is above a minimum threshold and the characteristics of the instrument are deemed sufficient to be approved by the Ostrum Asset Management Credit Risk Committee.

The scope of this procedure includes money market instruments eligible for investment by money market funds and liquid securities issued by sovereign and similar issuers.

Administrators of the procedure:
Various parties are involved in the successive stages of this procedure. Ostrum Asset Management's Credit and Quantitative Research, Investment Management and Risk departments gather the relevant information. This information is then collated and analysed by the Credit and Quantitative Research, Investment Management, and Risk departments. The conclusions generated via the analysis of this information are then compared and validated by Ostrum Asset Management's Credit Risk Committee. This Committee is responsible for deciding the credit quality rating. Its permanent members are the Chief Executive of Ostrum, the Risk Manager, the Chief Investment Officer and the Head of Credit Research. The Chief Executive Officer is Chairman of this committee and has the power to ratify its decision regarding the credit quality rating.

The Management Company's Internal Control department monitors the proper implementation of the process, relying, in particular, on the controls put in place by the Ostrum Asset Management Internal Control department and the Group Control department.

Frequency of the assessment:
The credit quality assessment is carried out by the Ostrum Asset Management Credit Risk Committee, which normally meets every month. If a significant event occurs that affects the market or a specific issuer, this committee may be convened on an ad hoc basis to carefully consider the information that best reflects the credit quality of instruments. The credit quality of a financial instrument may be negatively impacted, for example, by the down-grading of one of its issuer's financial metrics, a deterioration in the issuer's macroeconomic environment or significant pressure on liquidity in the markets in which this financial instrument is traded.

The credit assessments are reviewed by this committee at least once a year.

Sources of information:
The credit quality assessment procedure relies on information about the issuer which is both quantitative, such as its financial metrics and any relevant macroeconomic indicators, and qualitative, such as the specific features of its business sector and competitive environment, and the events affecting it. Credit ratings issued by authorised credit rating agencies may be taken into account in addition to this information. Non-financial indicators based on environmental, social and governance criteria may also be taken into account. These analyses are used estimate the risk of issuer default. Finally, the credit quality assessment takes into account the characteristics of the instrument in question, in terms of its liquidity, asset types and specific financial features (in particular, its residual maturity, subordination, and any guarantees). This information

is taken from issuer interim financial reports, official economic and financial publications, the press, reputable financial and non-financial data vendors and the documentation relating to the instruments in question.
The data vendors and credit rating agencies consulted as part of the analyses may include Bloomberg LP, FactSet, Thomson Reuters, Moody’s Analytics, Standard & Poor’s and Fitch Ratings. This list is not exhaustive and is subject to change.

Methodology:
The credit quality assessment procedure begins by estimating the quality of an issuer and then determining the positive or negative rating depending on the characteristics of the instrument in question. This first step of this procedure differs depending on whether the issuer is a private company not in the financial sector or a private company in the financial sector, a government or similar, a local authority, or a public or semi-public sector entity.
For private companies or financial entities, a short-term internal credit rating is assigned, independently of the ratings assigned by authorised credit rating agencies. This short-term internal rating comprises four levels of decreasing credit quality from ST1 to ST4 (ST1: very stable risk profile with favourable short-term liquidity metrics; ST4: negative or deteriorating risk profile with unfavourable short-term liquidity metrics). The short-term credit risk profile, the financial metrics (including a comparison of types of debt and available liquidity), and the positive or negative outlook, are analysed in the quantitative part of the procedure. This is complemented by a qualitative analysis, in which sectoral and geographical experts estimate the probability of default and any potential improvement or deterioration. At the end of this rating process, only instruments issued by issuers with a short-term rating of ST1 to ST3 may be assigned a positive credit quality rating.

For sovereign or similar issuers, an internal rating model is used to determine the probability of default, in the form of a rating, and the probability of improvement or deterioration within one year. The internal credit ratings differentiate between good quality and speculative issuers and apply four additional sub-levels for each, on a scale of increasing risk from IG1 to IG4 and HY1 to HY4. This quantitative model relies on internal economic vulnerability variables, external financial vulnerability variables and non-financial variables. This quantitative approach is complemented by expert country-specific macroeconomic analysis. An issuer’s credit risk must be deemed to be sufficiently low, and have a mandatory internal rating above HY1, for its securities to be assigned a positive credit quality rating.

For local authorities and parastatal entities not covered by the above methodologies, an analysis of the issuer’s information is carried out by the Credit Risk function independently. The information used is both quantitative, such as the issuer’s financial metrics and relevant macroeconomic indicators, and qualitative, such as the status and legal framework in which the issuer operates. The analysis also assesses the potential support from local or national shareholders or organising authorities through explicit or implicit guarantees. This analysis concludes whether the credit quality rating is positive or negative.

In the second stage, the issuer credit quality assessments are submitted to the Ostrum Asset Management Credit Risk Committee. This committee, usually held monthly, draws on the expertise of the Research, Investment Management and Risk departments as well as that of Ostrum Asset Management’s Senior Management team. Its objective is to review the investments made by the money market funds, in order to decide on the positive credit quality of an investment, in view of the assessment of the issuer’s credit risk and the characteristics of the instrument. In order to be included in the money market fund investment universe, the investments must be specifically approved by the Ostrum Asset Management Credit Risk Committee.
Exemptions from this internal credit quality assessment process may only be granted on an exceptional basis, when necessitated by very specific circumstances and, in all cases, must be rigorously documented.

Governance framework:
The credit quality assessment methods are constantly adjusted to take into account the characteristics of the portfolios under management, the investment universe and the market environment. They are reviewed at least once a year. Ex-post controls are carried out to assess the reliability of these methods, especially following a change in the credit situation of an issuer, in terms of previous assessments carried out and predictions regarding the likelihood of the improvement or deterioration of this situation. These methods are then adjusted to correct any flaws that may be detected.

NOTICE: THIS DEROGATION MECHANISM MAY INVEST UP TO 100% IN GOVERNMENT MONEY MARKET DEBT AND IS NOT SUBJECT TO DIVERSIFICATION CONSTRAINTS:

The Fund may invest up to 100% of its assets with any supranational, sovereign, local authority, public or semi-public issuer that meets the internal assessment criteria for the credit quality of the money market instruments put in place by the delegated financial manager, Ostrum Asset Management, is approved by the Management Company, Natixis Investment Managers International and is located in any of the above-mentioned geographic areas: the European Economic Area (hereinafter referred to as the EEA), the United Kingdom, Switzerland, the United States of America, Canada, Australia, Japan and New Zealand.

By way of example, we have provided below a list of issuers that meet the internal credit quality assessment criteria and are authorised by the Ostrum AM Risk Department.

This list is subject to change at any time, depending on changes to the internal rating of these issuers and market conditions. **This list of issuers is provided for information purposes only. The listed issuers may be removed from the Investment Universe of the UCITS at any time, following changes to their fundamentals.**

1 – supranational issuers:

E.g. European Investment Bank (EIB), International Bank for Reconstruction and Development (IBRD), Council of Europe (CoE), etc. …

or issuers guaranteed by them:

E.g. Council of Europe Development Bank

2 – sovereign issuers:

E.g. French government, German government, Spanish Government, etc.

or issuers guaranteed by them:

E.g. Dexia Crédit local SA, Caisse Centrale de Crédit Immobilier, Kreditanstalt fuer Wiederaufbau (KFW), European Financial Stability Facility (EFSF) etc.

3 – local authority issuers:

E.g. The Provence-Alpes-Cote d'Azur region, the Pays de la Loire region, etc.

or issuers guaranteed by them:

E.g. none at this time.

4 – semi-public or public sector issuers:

E.g. Caisse d'Amortissement de la dette Sociale (CADES) [the French public debt authority], Agence Française de Développement (AFD) [the French development agency], Caisse des Dépôts et Consignations (CDC) [the French deposit and consignment office] etc.

or issuers guaranteed by them:

E.g. none at this time.

5 – issuers that are majority owned by issuers from the categories listed above or in which the latter hold a blocking minority:

E.g. SNCF,

or issuers guaranteed by them:

E.g. none at this time.

<u>Holding of shares or units in UCIs (UCITS/AIF) or Investment Funds:</u>

The Fund may hold units or shares of “money market funds with variable short-term net asset value” and “money market funds with standard net asset value” up to a maximum of 10% of its assets, in line with the following table:

UCITS under French law*	X
UCITS under European law*	X
AIFs under French law which comply with Article R. 214-13 of the French Monetary and Financial Code*	
European AIFs which comply with Article R. 214-13 of the French Monetary and Financial Code*	
Investment funds under foreign law which comply with Article R. 214-13 of the French Monetary and Financial Code*	

**These UCITS/AIFs/investment funds may not themselves hold more than 10% of their assets in UCITS/AIFs/investment funds.*

UCIs held by the UCITS may be managed by the Management Company, by a legally affiliated company, or by a company in the NGAM group. In the context of indirect investment in UCIs, some UCIs may not have the SRI label despite integrating a significant, central SRI approach, as the approach may differ depending on the management company. In addition, some UCIs may not have an SRI approach.

3) <u>Derivatives</u>:

The UCITS may use financial contracts (derivatives) traded on regulated, organised or over-the-counter markets up to a limit of 100% of the net assets, solely for portfolio hedging purposes.

For instance, the manager will use the following financial instruments: interest rate swaps (in essence for fixed-rate borrowing), currency swaps (for hedging purposes) and forward foreign exchange contracts.

In addition, to achieve the UCITS’ specific management objective, management may carry out derivative transactions in association with the acquisition of money market instruments in order to:

· put in place “micro-hedging” (i.e. hedging that relates to one single money market instrument) or “macro-hedging” (i.e. the hedging of more than one money market instrument) against interest or exchange rate risks, due to the fact that the money market instruments in question, by virtue of their currency or their repayment conditions, are subject to exposure that the derivative or derivatives in question aim to hedge.

TABLE OF DERIVATIVES

Type of instruments used	MARKET TYPE			RISK TYPE					OPERATION TYPE			
	Admitted to regulated	*Organised markets*	*Over-the-counter markets*	*Equity*	*Interest rates*	*Foreign exchange*	*Credit*	*Other risk(s)*	*Hedging*	*Exposure*	*Transfer*	*Other strategy(-ies)*
Futures on												
Equities												
Interest rates	X	X			X				X			
Foreign exchange												
Indices												
Options on												
Equities												
Interest rates												
Foreign exchange												
Indices												
Swaps												
Equities												
Interest rates			X		X				X			
Foreign exchange			X						X			
Indices			X		X	X			X			
Foreign exchange forwards												
Currency(-ies)			X			X			X			
Credit derivatives												
Credit Default Swap (CDS)												
First-to-default												
First-loss credit default swap												

* See the Management Company's policy on order execution available at www.im.natixis.com

The Fund will not use Total Return Swaps.

Information relating to over-the-counter financial contracts:
The counterparties are leading credit institutions and/or first-rate investment companies. They are selected and regularly assessed in accordance with the counterparty selection procedure, which is available on the Management Company's website: www.im.natixis.com (see section "Our commitments", "Intermediary/counterparty selection policy") or upon request from the Management Company. These transactions are systematically covered by a contract signed between the UCITS and the counterparty that defines the procedures for reducing counterparty risk.
The counterparty/counterparties does/do not have any discretionary decision-making powers over the composition or management of the UCITS' investment portfolio or the assets underlying the derivative.

4) ***Securities with embedded derivatives:***

The UCITS may invest in securities with embedded derivatives that meet MMI characteristics in order to hedge the portfolio against interest rate risks.
To this end, for instance, the manager may use the following derivatives: medium-term negotiable securities.

Under no circumstances can the Fund gain direct or indirect exposure to equity or commodity markets, even using debt securities exposed to these risks which have been fully hedged via financial contracts, in order to obtain an indexation compatible with the money management strategy.

The table below sets out the conditions that apply to the UCITS' conditions of intervention in derivatives.

TABLE OF SECURITIES WITH EMBEDDED DERIVATIVES

	RISK TYPE					OPERATION TYPE			
Type of instruments used	Equity	Interest rates	Foreign exchange	Credit	Other risk(s)	Hedging	Exposure	Transfer	*Other strategy(-ies)*
Warrants on									
Equities									
Interest rates									
Foreign exchange									
Indices									
Subscription warrants									
Equities									
Interest rates									
Equity link									
Convertible bonds									
Exchangeable bonds									
Convertible bonds									
Contingent convertible bonds									
Callable interest rate products		***X***				X	X		
Puttable interest rate products		***X***	***X***			X	X		
Structured EMTNs/MTNs									
Structured MTNs									
Structured EMTNs									
Credit-linked notes (CLN)									
Other (to be specified)									

5) ***Deposits:***

To contribute to the management objective and in addition to interest rate products, deposits may be used when managing the UCITS in terms of its asset allocation.

These deposits with credit institutions, which have a maximum term of twelve months, are repayable on request and may be withdrawn at any time. The credit institution’s registered office will be located in an EU Member State or, if its registered office is located in a non-Member State, it will be subject to prudential rules considered equivalent to the rules stipulated in EU law in accordance with the procedure described in Article 107, Paragraph 4, of Regulation (EU) 575/2013.

6) Cash borrowings:

The borrowing of cash is prohibited.

7) Repurchase and reverse repurchase agreements on securities:

The Management Company may enter into repurchase and reverse repurchase agreements (also called securities financing transactions). It may invest up to 100% of its assets in reverse repurchase agreements and 10% of its assets in repurchase agreements. It is expected that 50% of the assets under management will be subject to reverse repurchase agreements (securities financing transactions).

The lending and borrowing of securities is prohibited.

Types of transactions used	
Repurchase and reverse repurchase agreements in accordance with the French Monetary and Financial Code	X
Other	

Types of operation, all of which must be limited to achieving the management objective	
Cash management	X
Optimisation of the UCITS’ income and performance	X
Other	

Information regarding the use of repurchase and reverse repurchase agreements on securities:

Repurchase and reverse repurchase transactions will be used systematically for the sole purpose of achieving the UCITS’ management objective.

With regard to reserve repurchase agreements, these may only be used to ensure that the UCITS’ cash is invested at the best interest rates, using the securities as guarantees.

With regard to repurchase agreements, these are used to ensure cash is obtained at the lowest cost by pledging securities as collateral.

Remuneration: further information is provided in the “Fees and commissions” section.

Contracts constituting collateral:

In connection with the conclusion of financial contracts and/or securities financing transactions, the UCITS may receive/pay collateral in the form of a transfer of the full ownership of securities and/or cash.

Securities received as collateral must meet the criteria laid down by the regulations and must be granted by credit institutions or other entities that meet the legal, country and other financial criteria set out in the French Monetary and Financial Code.

The level of collateral and the discount policy are set by the Management Company’s eligibility policy for collateral in accordance with the regulations in force, and include the following categories:

- Cash collateral in various currencies according to a predefined list, such as the EUR and USD;
- Collateral as debt securities or equity securities on the basis of a specific classification.

The eligibility policy for collateral explicitly defines the level of collateral required and the discounts applied to each type of collateral on the basis of rules that depend on their specific characteristics.
In accordance with the regulations in force, it also specifies the rules for the diversification of risks, correlation, valuation, credit quality and regular stress tests on the collateral's liquidity.

Regarding financial contracts, in accordance with the conditions set out in the regulations, in the event that collateral is received in cash, it may only be:
- placed on deposit;
- invested in high-quality government bonds;
- invested in short-term money-market undertakings for collective investment (UCI).

Regarding repurchase agreements, the following rules apply to cash collateral with the following characteristics:
- It may be invested in deposits or in securities that are issued or guaranteed by a European institution or a central bank of a Member State and that have received a positive credit quality assessment in accordance with the Management Company's internal procedure;
- It is limited to 10% of the Fund's assets;

Regarding reverse repurchase agreements, collateral received as securities may not be sold, reinvested or pledged, or transferred in any other way.

In accordance with the valuation rules laid down in this prospectus, the Management Company will conduct a daily valuation of collateral received on a mark-to-market basis. Margin calls will be made on a daily basis.

The collateral received by the UCITS will be held by the UCITS depositary or, failing that, by any third-party depositary that is subject to prudential supervision and that has no connection with the provider of the collateral.

The risks associated with securities financing transactions, financial contracts and the management of inherent collateral are described in the risk profile section.

• Information about the delegation of investment management's consideration of the principal adverse impacts of investment decisions on sustainability factors:

Information about the delegation of investment management's consideration of the principal adverse impacts of this Fund can be found in the pre-contractual disclosures on environmental or social characteristics appended to this prospectus and in the Fund's annual report pursuant to Regulation (EU) 2019/2088 (the SFDR).

• Information on the Taxonomy Regulation (EU) 2020/852:
Information on the Taxonomy relating to this Fund can be found in the pre-contractual disclosures on environmental or social characteristics appended to this prospectus.

• Risk profile:
Your money will be mainly invested in financial instruments selected by the Management Company. These instruments will be subject to market trends and risks.
Regarding the risk profile outlined in the Key Investor Information Documents, the risk scale was calculated based on the annualised volatility of the UCITS over a five-year period.

The risks to which the UCITS is exposed are:

- **Interest rate risk**: this is the risk that the value of money market instruments held by the Fund will fall as a result of changes in interest rates.

- **Counterparty risk**: counterparty risk measures losses incurred by an entity as a result of its commitments to a counterparty in the event of the bankruptcy of that party or its inability to fulfil its contractual obligations. This risk is present in over-the-counter transactions. If this risk occurs, it may lead to a fall in the Fund's net asset value.

- **Credit risk**: the UCITS is exposed to credit risk as a result of holding money market instruments issued by public and/or private entities. In fact, the rating of the issuers of these securities may deteriorate, and no longer reflect the sufficient collateral required by the UCITS' management process, potentially causing a fall in its net asset value.

- **Risk of capital loss**: investors should be aware that the UCITS' performance may not meet its objectives and that they may not recover the full amount of the capital they have invested. If this risk occurs, it may lead to a fall in the Fund's net asset value.

- **Risk related to repurchase and reverse repurchase agreements and collateral management**: temporary purchases and sales of securities are likely to create risks for the UCITS, such as the counterparty risk defined above. The management of collateral may create risks for the UCITS, such as liquidity risk (i.e. the risk that a security received as collateral is not sufficiently liquid and cannot be sold quickly in the event that the counterparty defaults), and, where applicable, risks related to the reuse of cash collateral (i.e. primarily the risk that the UCITS cannot reimburse the counterparty).

- **Sustainability risk**: this UCITS is subject to sustainability risks as defined in Article 2 (22) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ("SFDR Regulation"); these include any 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.
  Environmental and/or Social and Governance criteria are incorporated into the portfolio management process as outlined above, to ensure that sustainability risks are taken into account in investment decisions. The sustainability risk management policy is available on the Management Company's website.

Overall, the combination of these main risks is likely to cause the net asset value of the UCITS to fall.

• Target subscribers and typical investor profile:
N, R, RE and T units are open to all subscribers.
I units are intended for all subscribers. They are primarily intended for institutional and corporate investors.
N units are in particular intended for investors subscribing via distributors or intermediaries that are subject to national legislation prohibiting all retrocessions to distributors or that provide an independent advisory service as defined by the European MiFID II regulation or an individual portfolio management service under mandate

I 1 units are primarily intended for former shareholders of I shares (FR0000281099) in the CNP ASSUR MONET SICAV.
R 1 units are primarily intended for former shareholders of R shares (FR0010721415) in the CNP ASSUR MONET SICAV.

Subscribers residing in the territory of the United States of America are not permitted to subscribe to this UCITS.

Taking into account the provisions of Council Regulation (EU) 833/2014, subscription to units of this Fund is prohibited to any Russian or Belarusian national, to any natural person residing in Russia or Belarus, and to any legal person, entity or body incorporated in Russia or Belarus, except for nationals of a member state or any natural person holding a temporary or permanent residence permit in a member state.

The appropriate amount to invest in this UCITS will depend on the personal situation of each investor. To determine this amount, holders should consider their personal assets, their regulated or non-regulated position, their current and future financial needs over the recommended investment horizon, and the extent to which they are prepared to take risks or whether they would prefer to opt for a more cautious investment.
As with any investment, investors are advised to diversify their assets so that they are not exposed solely to the risks of this UCITS.

The minimum recommended investment period is two months.

• ***Procedures for determining and allocating distributable income:***
The I-C unit is an accumulation unit.
The I-D unit is a distribution unit.
The R unit is an accumulation unit.
The RE unit is an accumulation unit.
The T unit is an accumulation unit.
The N unit is an accumulation unit.
I 1 and R 1 units are accumulation and/or distribution units.
The UCITS may pay interim dividends for I-D, I 1 and R 1 units during the financial year.

• ***Unit features:***
The currency of the units is the euro.
Units are issued in bearer form.
They may be decimalised in hundred-thousandths of a unit.

• ***Subscription and redemption procedures****:*
Subscription and redemption orders are cleared at 1pm on each net asset value calculation day (D).
These orders are executed at the last known net asset value before the order was received (or known price).

Orders are executed in accordance with the table below:

Subscription and redemption orders are received each day by the depositary up until 1pm*

D	D	D: NAV calculation date	D	D	D
Clearing before 1 p.m. CET for subscription orders*	Clearing before 1 p.m. CET for redemption orders*	Execution of the order on D at the latest	Publication of the net asset value	Settlement of subscriptions	Settlement of redemptions

*Unless a specific deadline has been agreed with your financial institution.

The net asset value at which the subscription and redemption orders will be executed is calculated based on the previous day's closing price (D-1) and will be published as (D-1). Nonetheless, net asset value may recalculated on D until orders are executed, to take into account any exceptional market event which arose in the interim.

RECALCULATION OF NET ASSET VALUE IN LIGHT OF AN EXCEPTIONAL MARKET EVENT:

The net asset value of the Fund used to execute subscription and redemption orders may be recalculated between the time the orders are submitted and executed, in order to take into account any exceptional market event that occurs in the interim

The net asset value of the Fund on a given day is calculated on the basis of the previous day's price. If an exceptional market event occurs, it may be recalculated in order to prevent market timing (arbitrage transactions on the net asset value which take advantage of a possible difference in price (valuation)).

An exceptional market event may be defined as follows:
- A market event that negatively affects the credit spread of one or more issuers in the Fund's assets;
- information about which is communicated publicly to the market;
- that occurs between the moment when the UCITS' last net asset value is calculated (the previous evening) and the next morning before the subscription/redemption orders have cleared;
- the impact of which on the valuation of the Fund assets would exceed the materiality threshold applicable to the net asset value of the Fund.

Addresses of the institutions appointed to receive subscriptions and redemptions:

- **CACEIS Bank**: 89-91 rue Gabriel Péri, 92120 Montrouge, France
- **FundsDLT**: 7 avenue du Swing, L-4367 Belvaux, Grand Duchy of Luxembourg

Unitholders are reminded that, orders made via the Natixis Investment portal are executed in line with the deadlines established for CACEIS Bank.

• Date and frequency of net asset value calculation:
The net asset value is determined on each day on which the Euronext Paris markets are open, with the exception of public holidays in France.
The net asset value preceding a non-working day (weekends and public holidays) takes account of the accrued interest for that period. It is determined on the last day of the non-working period.

Subscription and redemption orders are received by CACEIS BANK, whose registered office is located at 89-91 rue Gabriel Péri, 92120 Montrouge, France.

The units are decimalised to 1/100,000^{ths}.
The net asset value of the UCITS may be obtained from the Management Company: NATIXIS INVESTMENT MANAGERS INTERNATIONAL - Immeuble Elément, 43 avenue Pierre Mendès France, 75013 Paris, France.

• Net asset value calculation method:

The Fund's net asset value per unit or per share is equal to the difference between the sum of all the assets of the Fund and the sum of all its liabilities, valued at market price or by reference to a model (or both), divided by the number of units or shares in circulation for this Fund.

The net asset value is rounded to the nearest basis point, or its equivalent when the net asset value is expressed in a monetary unit.

The net asset value is calculated daily and published on the website www.im.natixis.com

• Fees and commissions:

<u>Subscription and redemption fees:</u>
Subscription and redemption fees increase the subscription price paid by the investor or reduce the redemption price. The fees charged by the UCITS serve to offset the charges it incurs when investing and divesting investors' assets. Remaining fees are paid back to the Management Company, marketing agent, etc.

Fees charged to the investor, payable at the time of subscription or redemption	Base	Rate scale
Maximum subscription fee not retained by the UCITS	net asset value X number of units	- maximum 0.50% only for initial subscriptions of less than €1,000,000 for I(C), I(D) units - None for R, RE and T units I 1 units: 2.5% R 1 units: 2.5% N units: 2%
Subscription fee retained by the UCITS	net asset value X number of units	None

Maximum redemption fee not retained by the UCITS	net asset value X number of units	None
Redemption fee retained by the UCITS	net asset value X number of units	None

Fees charged to the UCITS:
These fees cover:
- Financial management fees;
- Administrative fees not related to the Company;
- Transfer fees;
- Performance fees.

Fees charged to the UCITS:	**Base**	**Rate scale**
Financial management fees	Net assets excluding NATIXIS Investment Managers UCITS/AIFs	I (C) and I (D) units 0.16% incl. tax Maximum rate R, RE and T units: 0.50% incl. tax Maximum rate R 1 units: 0.50% incl. tax I 1 units: 0.16% incl. tax N units: 0.40% incl. tax
Administrative fees not related to the Management Company	Net assets	
Transfer fees	None	None
Performance fee	Net assets	20% incl. tax of the basis in relation to the benchmark index as defined below

<u>Methods for calculating the performance fee:</u>

From 1 July 2021, the benchmark index used for calculating the performance fee is the capitalised €STR for all units.

The performance fee applicable to a particular share class is calculated according to an "indexed asset" approach, i.e. based on a comparison of the Fund's valued assets and its reference assets that serves as the basis for calculating the performance fee.

- The Fund's valued assets are defined as the Fund's assets valued in accordance with the rules applicable to assets and after taking into account actual operating and management fees.

- The Fund's reference assets are the assets recorded on the start date of the reference period, adjusted to take into account the (same) amounts of subscriptions/redemptions applicable at each valuation and indexed by the performance of the benchmark index of the Fund.

The benchmark index used to calculate the performance fee is the euro-denominated capitalised €STR at closing price.

<u>Performance reference period</u>:

The reference period corresponds to the period during which the performance of the Fund is measured and compared to that of the benchmark index. It is set at five years. The Management Company shall ensure that, over a performance period of up to five (5) years, any underperformance of the Fund in relation to the benchmark index is compensated for before performance fees become payable.

The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

For information purposes, the start date of the five-year performance reference period begins on 1 July 2022 for all units except N units, for which the period will begin on 23 June 2023.

<u>Definition of the observation period and crystallisation frequency</u>:

1/ The observation period corresponds to the financial year, running from 1 July to 30 June.

2/ Crystallisation frequency: the crystallisation frequency for performance fees is the frequency at which a provisioned amount is considered definitive and payable.

The performance fee is crystallised (paid) once a year at the end of each financial year according to the calculation method described below:

If, during the observation period, the Fund's valued assets are higher than the reference assets above, the variable portion of the management fees will represent up to 20% inclusive of tax of the difference between these two assets.

If, during the observation period, the Fund's valued assets are lower than the reference assets, the variable portion of the management fees will be zero.

If, during the observation period, the Fund's valued assets are higher than the reference assets, a provision will be made for variable management fees in respect of this difference when calculating the net asset value.

If the opposite is true, any provision made previously will be reduced accordingly.

Reversals must not exceed previous allocations.

This performance fee is only collected at the end of the accounting period if, over the elapsed period, the Fund's valued assets exceed the reference assets at the time of the final net asset value for the reference period, even if the Fund records a negative performance, provided that the Fund outperforms its benchmark index.

<u>Summary of the different cases where the performance fee is or is not charged:</u>

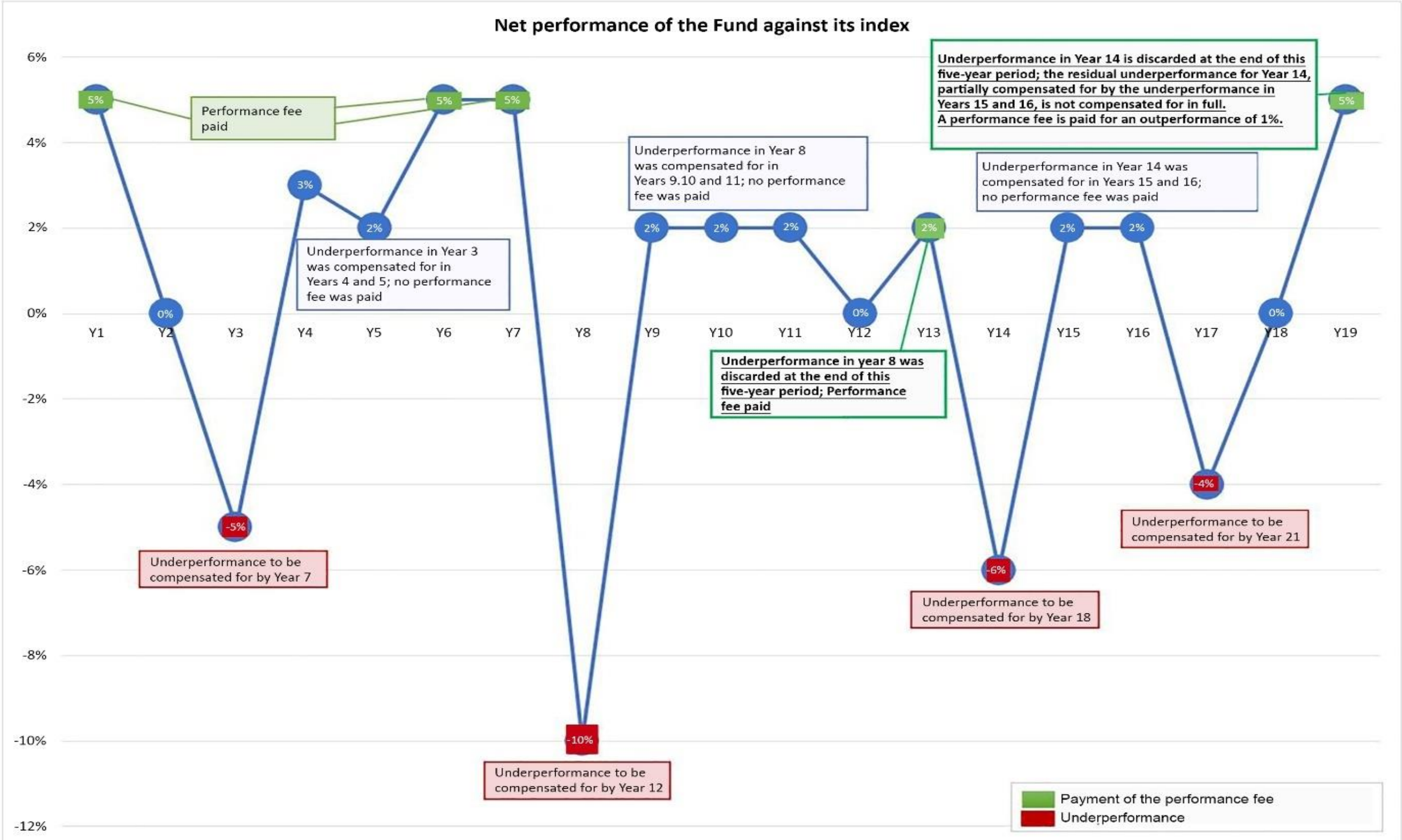
Case	Performance of the Fund	Performance of the index	Configuration	Performance fee charged?
No. 1	Positive	Positive	The Fund outperforms its index over the reference period (Fund performance > Index performance)	YES
No. 2	Positive	Negative		YES
No. 3	Negative	Negative		YES
No. 4	Positive	Positive	The Fund underperforms the index over the reference period (Fund performance < Index performance)	NO
No. 5	Negative	Positive		NO

No. 6	Negative	Negative		NO

Example of calculating and charging a 20% performance fee:

Year No. (year-end date)	Performance of the Fund's assets at year-end	Performance of the reference assets at year-end	Underperformance/Outperformance recorded	Underperformance to be compensated for from the previous year	Payment of performance fee	Comments
30 June of Year 1	10%	5%	Performance of +5% Calculation: 10% - 5%	X	Yes 5% x 20%	
30 June of Year 2	5%	5%	Net performance of 0% Calculation: 5% - 5%	X	No	
30 June of Year 3	3%	8%	Underperformance of -5% Calculation: 3% - 8%	-5%	No	Underperformance to be compensated for by Year 7
30 June of Year 4	4%	1%	Performance of +3% Calculation: 4% - 1%	-2% (-5% + 3%)	No	
30 June of Year 5	2%	0%	Performance of +2% Calculation: 2% - 0%	0% (-2% + -2%)	No	Underperformance from Year 3 rectified
30 June of Year 6	-1%	-6%	Performance of +5% Calculation: -1% - (-6%)	X	Yes (5% x 20%)	
30 June of Year 7	4%	-1%	Performance of +5% Calculation: 4% - (-1%)	X	Yes (5% x 20%)	
30 June of Year 8	-10%	+0%	Underperformance of -10% Calculation: -10% - 0%	-10%	No	Underperformance to be compensated for by Year 12
30 June of Year 9	-1%	-3%	Performance of 2% Calculation: -1% - (-3%)	-8% (-10% + 2%)	No	
30 June of Year 10	-5%	-7%	Performance of +2% Calculation: -5% - (-7%)	-6% (-8% + 2%)	No	
30 June of Year 11	0%	-2%	Performance of +2% Calculation: 0% - (-2%)	-4% (-6% + 2%)	No	
30 June of Year 12	1%	1%	Net performance of +0% Calculation: 1% - 1%	-4%	No	The underperformance from Year 12 to be carried over to the following year (13) is 0% (not -4%). The residual underperformance (-10%) from Year 8 has not been compensated for (-4%) at the end of the five-year period. It is therefore discarded.
30 June of Year 13	4%	2%	Performance of +2% Calculation: 4% - 2%	No	Yes (2% x 20%)	
30 June of Year 14	1%	7%	Underperformance of -6% Calculation: 1% - 7%	-6%	No	Underperformance to be compensated for by Year 18
30 June of Year 15	6%	4%	Performance of +2% Calculation: 6% - 4%	-4% (-6% + 2%)	No	

30 June of Year 16	5%	3%	Performance of +2% Calculation: 5% - 3%	-2% (-4% + 2%)	No	
30 June of Year 17	1%	5%	Underperformance of -4% Calculation: 1% - 5%	-6% (-2% + -4%)	No	Underperformance to be compensated for by Year 21
30 June of Year 18	3%	3%	Net performance of 0% Calculation: 3% - 3%	-4%	No	The underperformance from Year 18 to be carried over to the following year (19) is -4% (not -6%). The residual underperformance (-6%) from Year 14 has not been compensated for at the end of the five-year period. It is therefore discarded.
30 June of Year 19	7%	2%	Performance of 5% Calculation: 7% - 2%	X + 1% (-4% + 5%)	Yes (1% x 20%)	The underperformance from Year 18 has been rectified



Information on repurchase and reverse repurchase agreements on securities:

All income from **repurchase and reverse repurchase agreements** on securities, net of operating costs, is returned to the UCITS.

For **repurchase and reverse repurchase transactions** on securities, NATIXIS INVESTMENT MANAGERS INTERNATIONAL charges a fixed-rate fee of 0.0001% of the nominal value of the transaction on fixed-income products, capped at EUR 100.

For further information, unitholders should refer to the Fund's annual report.

Brief description of the selection procedure for intermediaries:
The Management Company has implemented a selection and assessment procedure for intermediaries and counterparties, which takes into account objective criteria such as the cost of intermediation and the quality of execution and research. This procedure is available on the Natixis Investment Managers International website, at: www.im.natixis.com

Information on the risks of potential conflicts of interest associated with the use of repurchase and reverse repurchase agreements on securities:

The delegated financial manager has entrusted the intermediation service to Natixis TradEx Solutions (formerly Natixis Asset Management Finance (NAMFI)), a French public limited company (société anonyme) with share capital of €15 million; Natixis TradEx Solutions obtained a banking licence for investment services from the ACPR on 23 July 2009. Both companies belong to the same group.

The purpose of Natixis TradEx Solutions is to provide an intermediation service (i.e. receipt/transmission and execution of orders for third parties) primarily with the Group's Management Companies.

As part of its activities, the delegated financial manager is required to place orders for the portfolios it manages. The delegated financial manager transmits almost all of its orders for financial instruments arising as a result of management decisions to Natixis TradEx Solutions.

In order to improve the portfolios' yields and financial income, the delegated financial manager may use repurchase/reverse repurchase agreements. Almost all these repurchase and reverse repurchase agreements on securities are also carried out by Natixis TradEx Solutions. Furthermore, the portfolios may enter into reverse repurchase agreements as part of the reinvestment of cash collateral under these repurchase and reverse repurchase agreements on securities.

Natixis TradEx Solutions may act as a "principal" or "agent". Acting as a "principal" corresponds to acting as a counterparty to portfolios managed by the delegated financial manager. Acting as an "agent" means that Natixis TradEx Solutions works as an intermediary between the portfolios and the market counterparties. These may be entities belonging to the Management Company's group or to the depositary's group. The volume of temporary sales transactions handled by NAMFI means that it has sound knowledge of this market and the portfolios managed by the delegated financial manager are thus able to benefit from this knowledge.

For more information on risks, please consult the "Risk profile" and "Information on collateral" sections.
For further information, unitholders should refer to the UCITS' annual report.

C – Commercial information

The marketing agent is NATIXIS INVESTMENT MANAGERS INTERNATIONAL.
Subscription and redemption orders are received by CACEIS BANK, whose registered office is located at 89-91 rue Gabriel Péri, 92120 Montrouge, France.

Information relating to the UCITS (including the latest annual and interim reports) can be obtained directly from the Management Company:

NATIXIS INVESTMENT MANAGERS INTERNATIONAL.
Immeuble Elément, 43 avenue Pierre Mendès France, 75013 Paris, France.

All information relating to the UCITS and in particular the latest annual and interim reports can be requested directly from the following email address:
www.im.natixis.com

Information on the net asset value
The net asset value may be obtained from NATIXIS INVESTMENT MANAGERS INTERNATIONAL, from the branches of the marketing agents and online at www.im.natixis.com

COMMERCIAL DOCUMENTATION
Commercial documentation is available to the Fund's unitholders and subscribers at branches and online at www.im.natixis.com

Information in the event of an amendment to Fund operations
Shareholders are informed of any changes concerning the Fund in accordance with the procedures drawn up by the AMF.
If applicable, this information may be provided via Euroclear France and its associated financial intermediaries.

Environmental, Social and Governance (ESG) criteria:
Information on the procedures for taking account of criteria relating to compliance with environmental, social and governance (ESG) quality objectives can be found in the annual reports for the relevant UCITS/AIFs and on the Management Company's website.

D – Investment rules

The Fund complies with the investment rules stipulated in the French Monetary and Financial Code with regard to UCITS.

E – Overall risk

The method of calculation used by the UCITS is the commitment method.

F – Asset valuation and accounting rules used by the UCITS

The Fund complies with the accounting rules prescribed by current regulations, and specifically with the UCI chart of accounts. The accounting currency is the euro.

Portfolio securities, futures and options denominated in foreign currencies are converted into the accounting currency using the exchange rate provided in Paris on the valuation date.

The portfolio's assets as described in the prospectus, are valued according to the following applicable rules:

- Transferable securities traded on a regulated market are valued at market price based on the methods established by the Management Company.

- Units or shares of UCIs and investment funds are valued at the last known net asset value or, failing that, at their last estimated value.

- With the exception of bonds issued by Eurozone governments, the price of which is published on representative databases or contributed by market specialists, negotiable debt securities and similar instruments, with a maturity of one year or less, are conservatively valued by the Management Company at their likely trading value based on a model.

- Temporary purchases and sales of securities are valued at the contract price, adjusted for any margin calls (valued in accordance with the conditions set out in the contract).

- Transferable securities that are not listed or whose prices were not quoted on the valuation date, as well as other items on the balance sheet, are valued at their likely trading value based on the methods established by the Management Company.

- Transactions in futures and options traded on organised French or foreign exchanges are valued at market price based on the methods established by the Management Company. Futures contracts are valued at the previous day's settlement price. Commitments corresponding to transactions on the futures markets are recorded off-balance sheet at their market value, while those corresponding to transactions on the options markets are translated into their underlying equivalent.

- Collateral is valued daily at market price. Margin calls happen daily, unless otherwise specified in the framework agreement for these transactions, or unless the Management Company and the counterparty have agreed to apply a trigger threshold.

The net asset value of the Fund on a given day is calculated on the basis of the opening price. In the event of an exceptional market event occurring before the clearing time, it may be recalculated to ensure that there are no market timing opportunities.

Accounting method:

Income is recognised using the accrued interest method.

Income consists of:

- Interest on bonds and debt securities
- Interest on cash balances
- Income from securities repurchase agreements and other investments.

Additions to the portfolio are recorded at their acquisition price excluding fees, and disposals are recorded at their sale price excluding fees.

The net asset value preceding a non-working day (weekends and public holidays) takes account of the accrued interest for that period. It is dated the last day of the non-working period.

G - Remuneration

Details of the remuneration policy are available at www.im.natixis.com.

ADDITIONAL INFORMATION FOR INVESTORS IN THE REPUBLIC OF AUSTRIA

This supplement contains additional information for investors in the Republic of Austria regarding “OSTRUM SRI MONEY” (the “Fund”). The supplement is an integral part of and should be read in conjunction with the Fund’s Prospectus dated 23 June 2023 (the "Prospectus") approved by the Autorité des Marchés Financiers (“AMF”). Unless otherwise stated, all terms defined in this supplement have the same meaning as in the Prospectus.

In accordance with Article 93(1) of Directive 2009/65/EC, find hereafter information on the facilities to perform the tasks referred to in Article 92(1) of this Directive:

- **Process subscriptions, repurchase and redemption orders and make other payments to unit-holders relating to the units of the UCITS**

Subscriptions, repurchase and redemption orders can be addressed to CACEIS Bank.

Payments relating to the units of the UCITS will be made by CACEIS Bank.

- **Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid**

Information on how orders can be made and how repurchase and redemption proceeds are paid are described in the prospectus of the Fund which can be obtained from CACEIS Bank.

- **Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors’ exercise of their rights**

Information can be obtained from Natixis Investment Managers International Client Servicing.

- **Make the information and documents required pursuant to Chapter IX of Directive 2009/65/EC available to investors**

Information can be obtained from Natixis Investment Managers International Client Servicing or Natixis Investment Managers International Zweigniederlassung Deutschland.

- **Provide investors with information relevant to the tasks that the facilities perform in a durable medium**

This information can be obtained from Natixis Investment Managers International Client Servicing (or is available in the Prospectus or on the NIM website www.im.natixis.com).

The latest issue, sale, repurchase or redemption price of the units is available at the registered office of the Fund or on the website www.im.natixis.com.

Contact information

	Natixis Investment Managers International
	Client Servicing
Address	43 Avenue Pierre Mendès France
	75013 Paris,
	France
E-mail	ClientServicingAM@natixis.com
Client Servicing Policy Website	https://www.im.natixis.com/intl/resources/complaint-management-policy
	Natixis Investment Managers International, Zweigniederlassung Deutschland
Address	Senckenberganlage 21
	60325 Frankfurt am Main
	Germany
	CACEIS Bank
Address	89-91 rue Gabriel Péri
	92120 Montrouge,
	Paris

Taxation

Please note that taxation under Austrian law may materially differ from the tax situation set out in this Prospectus. Unitholders and interested persons should consult their tax advisor on the taxes due on their unitholdings.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: OSTRUM SRI MONEY
Legal entity identifier: 969500X2SPSZRE4QB564

Environmental and/or social characteristics

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective are not necessarily aligned with the Taxonomy.

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make the following minimum proportion of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and, while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Fund promotes environmental and social characteristics which are based on the following approach:

- Excluding controversial sectors and issuers through the Delegated Investment Manager's sectoral, exclusion and controversy management policies;
- Select the highest-rated issuers based on an ESG rating with the objective of:
  - Ensuring that the portfolio's average ESG score remains better than that of its initial filtered investment universe*
  - Keeping the carbon intensity of the portfolio below that of the initial investment universe**
  - Maintaining a better health and education expenditure indicator than that of the initial investment universe** (only for quasi-sovereign issuers: local authorities, guaranteed agencies, supranational agencies and Green bonds)

***Filtered initial investment universe** means the initial investment universe (money market instruments) from which 20% of the issuers with the lowest ESG assessments within each issuer category are excluded (including the most controversial issuers according to Ostrum AM's exclusion and sectoral policies, as well as the lowest-rated issuers) and sovereign debt.

****The Fund's initial investment universe** includes private or public entities in the OECD (Organisation for Economic Co-operation and Development) zone that issue negotiable debt securities and/or short-term bonds (with a maturity of 397 days or less) denominated in euros or any other currency of the OECD zone. It is composed solely of "high credit quality" securities, according to an assessment system and methodology defined by Ostrum AM in accordance with the European regulation on the management of money market funds.

These calculations are made excluding non-eligible assets within the meaning of the SRI label.

No reference index has been designated with the aim of achieving the environmental or social characteristics promoted by the Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- Average ESG rating of the fund
- Average ESG rating of the initial filtered investment universe
- Carbon intensity of the fund
- Carbon intensity of the initial investment universe
- Indicator of health and education expenditure of the fund (only for quasi-sovereign issuers: local authorities, guaranteed agencies, supranational agencies and Green bonds)
- Indicator of health and education expenditure of the initial investment universe (only for quasi-sovereign issuers: local authorities, guaranteed agencies, supranational agencies and Green bonds)

These calculations are made excluding non-eligible assets within the meaning of the SRI label.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make not cause significant harm to any environmental or social sustainable investment objective?

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do no significant harm" principle by which taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Fund takes into account the 14 principal adverse impacts listed in Annex 1 on reporting the principal adverse impacts on sustainability of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022.

The methodology is available on the Ostrum AM website at https://www.ostrum.com/fr/notre-documentation-rse-et-esg#prise-en-compte-des-pai]

If one or more PAIs are monitored by the Fund, they are taken into consideration by the Delegated Investment Manager when analysing private issuers and form part of the overall score for the issuer (private or equivalent sovereign issuer) that contributes to the investment decision.

For example, the management objective for the carbon intensity of the portfolio is to be below that of the initial investment universe.

☐ No

The **investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund's SRI investment strategy is based on the following three components:

1. Application of a list of sectoral exclusions

The Fund applies the following non-exhaustive list of ESG policies put in place by Ostrum AM:

- Sectoral policies,
- Exclusion policies,
- Controversy management policies (including ethical controversies with the "Worst Offenders" policy, which includes governance issues).

Ostrum AM's sector exclusion policy is described in more detail on its website https://www.ostrum.com/en/our-csr-and-esg-publications

2. Integration of ESG elements into our research

The Fund's initial investment universe includes private or public entities in the OECD (Organisation for Economic Co-operation and Development) zone that issue negotiable debt securities and/or short-term bonds (with a maturity of 397 days or less) denominated in euros or any other currency of the OECD zone. It is composed solely of "high credit quality" securities, according to an assessment system and methodology defined by Ostrum AM in accordance with the European regulation on the management of money market funds.

After having excluded the most controversial issuers from the investment universe through the exclusion policies implemented by the Delegated Investment Manager, the investment teams systematically assess, for each underlying issuer, whether non-financial factors have an impact on issuers' credit risk profile, both in terms of risk and opportunity, as well as their likelihood of occurrence. Non-financial factors are thus systematically incorporated into the risk assessment and the fundamental analysis of both private and public issuers.

ESG selectivity criteria are then applied for each category of issuers in the portfolio.

The Fund's SRI analysis covers a minimum of 90% of net assets, calculated on those securities eligible for SRI analysis: debt securities issued by private and quasi-public issuers as well as equivalent sovereign issuers (local authorities, guaranteed agencies, supranational agencies and Green bonds).

ESG selectivity criteria are then applied for each category of issuers in the portfolio.

- **For private issuers**, the investment teams use a rating provided by a multi-source non-financial rating tool made available to the management company.
  The non-financial rating of companies is based on 4 pillars that enables a pragmatic, differentiating analysis of these companies:
- **Responsible governance**: this pillar aims to assess the organisation and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of powers, executive remuneration, business ethics or tax practices).
- **Sustainable management of resources**: this pillar makes it possible, for example, to study the environmental impacts and human capital of each issuer (e.g. quality of working conditions, management of relations with suppliers).
- **Energy transition**: this pillar makes it possible, for example, to assess each issuer's energy transition strategy (e.g. greenhouse gas reduction approach, response to long-term issues).
- **Territorial development**: this pillar makes it possible, for example, to analyse each issuer's strategy for access to basic services.

  Several criteria are identified for each pillar and monitored through indicators collected from non-financial rating agencies.

  Ultimately, the management company is the sole judge of the non-financial quality of the issuer, which is expressed in a final rating of between 1 and 10, with the SRI score of 1 representing high non-financial quality and 10 representing low non-financial quality.

- **For equivalent sovereign issuers** (local authorities, guaranteed agencies, supranational agencies and Green bonds), the non-financial rating is based on the Sustainable Development Goals (SDGs) which refer to 17 goals established by United Nations Member States that seek to guide international collaboration towards sustainable development.

  The non-financial evaluation of sovereign and equivalent issuers (local authorities, guaranteed agencies, supranational agencies and Green bonds), carried out by the Investment Manager, is based on the SDG Index, which is based on the 17 SDGs. Available to all management teams, the SDG Index is published by the SDSN (Sustainable Development Solutions Network — a global UN initiative) and the Bertelsmann Stiftung (a foundation under German law) for sovereign securities.

The SDG Index collates all available data for each of the 17 SDGs and produces an evaluation report comparing countries' performances. Its main role is to help each country (i) to identify priorities surrounding sustainable development and put in place an action plan, as well as (ii) to understand the challenges and identify weaknesses that need to be addressed in order to achieve the SDGs by 2030. The index also allows each country to compare itself with the region it belongs to, or with other "comparable" countries, which have been given similar ratings.

The SDG Index is a numerical score between 0 (the worst rating) and 100 (the best rating), which tracks the progress made by countries for each of the SDGs. The report drawn up by the SDG Index also shows the SDG Dashboards for each country covered. Each goal is assigned a colour: green, if the country has already achieved the goal; yellow, if "challenges remain", or red if "major challenges remain" in 2015 (red).
In order to evaluate each of these goals, the SDG Index relies upon official data (provided by national governments or international organisations) and unofficial data (collected by non-state actors such as research institutes, universities, NGOs and the private sector). Half of the official data used comes from three organisations: the OCDE, WHO and UNICEF. The main indicators analysed by the SDG Index are maternal mortality rate, life expectancy and coverage of essential health services.

Holders can find more information on the SDG Index website: https://www.sdgindex.org/

For example, non-financial criteria used may include the following:
- Social: public spending on education (% of GDP): General public spending on education (current, in capital and transfers) is expressed as a percentage of GDP. It includes spending financed by transfers from international sources to the government. Public authorities generally refer to local, regional and central authorities. (Source: World Bank)
- Governance: the proportion of seats occupied by women in national parliaments (%). Women in parliament is the percentage of parliament seats in a single or lower house held by women
- Human rights: ratio of the average number of years of education women and men receive (%) The average number of years of education received by women aged 25 or more, divided by the average number of years of education received by men aged 25 or more

3. Application of an SRI selection process to the Fund

After analysis of the investment universe as described above, the Delegated Investment Manager selects securities according to their financial and non-financial characteristics.

The SRI management process thus selects issuers by adopting a so-called "average rating" approach, aiming to outperform the initial investment universe filtered to exclude 20% of the issuers with the lowest ESG ratings by weight, for each of the two issuer categories.

The equivalent sovereign issuers and private issuers are then divided into two sub-universes, from which the following are calculated:

- **The SRI universe of private issuers and its average ESG rating**
- ✓ In connection with Ostrum AM's traditional monetary SRI process, private issuers are rated on the basis of a rating provided by the multi-source tool (from 1 to 10, 1 being the best).
- ✓ Exclusion of 20% of the issuers with the lowest ESG ratings from the multi-source tool and calculation of equally weighted ESG ratings between the issuers.
- ✓ Equally weighted average rating

- **The initial investment universe of equivalent sovereign issuers and its average ESG performance**
- ✓ Issuers included: local authorities, guaranteed agencies, supranational agencies and Green bonds
- ✓ Exclusion of 20% of the issuers with the lowest ratings (SDG Index) for the calculation of the average rating
- ✓ Equally weighted average rating between issuers

The Fund must also score better than its universe for both indicators E and S:

- ✓ Keeping the carbon intensity of the Fund below the carbon intensity of the initial investment universe
- ✓ Maintaining a better health and education expenditure indicator than that of the initial investment universe (only for quasi-sovereign issuers: local authorities, guaranteed agencies, supranational agencies and Green bonds)

Using this approach to the average score of the investment universe, the Delegated Investment Manager implements the portfolio's SRI strategy.

The Fund's SRI approach could lead to under-representation in certain sectors due to poor ESG ratings or even the application of the sectoral exclusion policy.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

- Maintaining an average ESG rating for the Fund that is better than the average ESG rating of the filtered initial investment universe
- Keeping the carbon intensity of the Fund below the carbon intensity of the initial investment universe
- Maintaining a better health and education expenditure indicator than that of the initial investment universe (only for quasi-sovereign issuers: local authorities, guaranteed agencies, supranational agencies and Green bonds)

These calculations are made excluding non-eligible assets within the meaning of the SRI label.

- Application of the following non-exhaustive list of ESG policies put in place by Ostrum AM:
  - Sectoral policies,
  - Exclusion policies,
  - Controversy management policies (including ethical controversies with the "Worst Offenders" policy, which includes governance issues).

Ostrum AM's exclusion, sectoral and worst offenders policies can be found on the "ESG" section of the website www.ostrum.com.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Governance considerations are taken into account in both the analysis and selection of issuers carried out by the Delegated Investment Manager.

- The "worst offenders" policy that excludes all companies proven to contravene the main principles of internationally established standards as regards human rights (United Nations, OECD), in particular with regards to aspects of governance and labour rights, and/or business ethics (corruption etc.). The "worst offenders" policy is available on the Ostrum AM website at https://www.ostrum.com/en/our-csr-and-esg-publications
- Credit analysis, which includes a determination of the ESG materiality score specific to each private issuer in order to determine the possible impacts on the company's risk profile
- The ESG rating of private issuers is taken into account by managers in their selection of securities (responsible corporate governance is one of the four pillars of the rating methodology used).

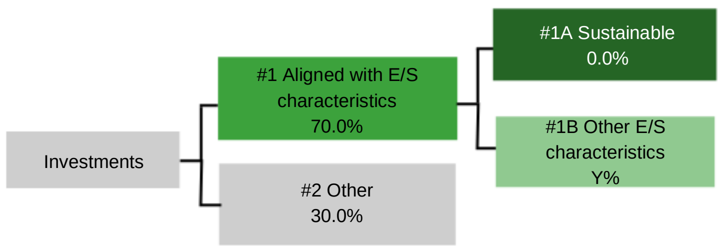
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund promotes environmental and social characteristics but does not commit to sustainable investments. Therefore, the Fund does not commit to a minimum share of sustainable investments.

The share of investments aligned with E/S characteristics is at least 70%.

The Fund may invest up to 30% of its net invested assets in instruments that are not aligned with the E/S characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product that are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a percentage of:
- **turnover** to reflect the share of revenue generated by the green activity of the investee companies; **capital expenditure** (CapEx) to show the green investments made by the investee companies, for a transition towards a green economy, for example;
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to achieve the environmental or social characteristics promoted by the Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager deems it preferable, as a precaution, to state a commitment on the proportion of sustainable investments with a taxonomy-aligned environmental objective of 0%. However, this position will be re-examined as the underlying rules are finalised and the availability of reliable data increases over time.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

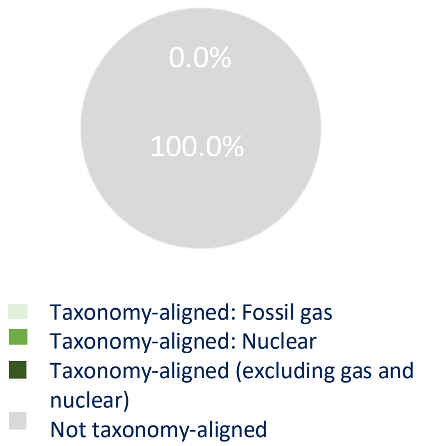
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

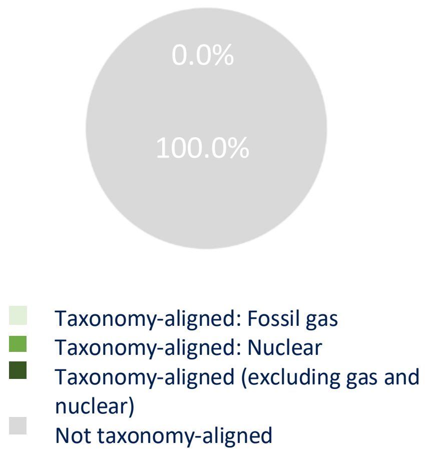
Transitional activities are activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best possible performance, among other factors.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product, including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments.

**** For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposures.***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of sustainable investments with a taxonomy-aligned environmental objective is 0%. Therefore, the minimum share of investments in transitional and enabling activities within the meaning of the European Taxonomy Regulation is also set at 0%.

The symbol represents sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to sustainable investments. Therefore, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The following investments are included in "#2 Other": Sovereign debt (excluding Green bonds), securities without an ESG rating, liquidity (excluding uninvested cash), forward contracts (derivatives) traded on regulated markets or over the counter only for hedging, repurchase agreements for cash management and revenue optimisation and Fund performance.

Information on the list of asset classes and financial instruments used and their use can be found in this prospectus under "Description of asset classes and financial instruments in which the UCITS intends to invest".

Minimum environmental or social safeguards are not systematically applied.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How is the benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A.

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A.

How does the index differ from a relevant broad market index?

N/A.

Where can the methodology used for the calculation of the designated index be found?

N/A.

Where can I find additional product-specific information online?

Further product-specific information can be found on the website:

https://www.ostrum.com/en/fund/865/ostrum-sri-money