NATIXIS INVESTMENT MANAGERS | SOLUTIONS

What are the Natixis Risk-Efficient Portfolios?

As the past few years have shown, investment markets can vary dramatically from one year to the next. That's why Natixis Investment Managers Solutions created the Risk-Efficient Portfolios. These all-weather portfolios are specifically designed to make it easier to remain invested across a range of market conditions -- by participating in up markets and actively managing risk in down markets.

How the Portfolios are managed

- Each portfolio has three sleeves that combine strategic, tactical, and alternatives allocations.
- The **Strategic Core** seeks to provide diversified, long-term exposure to traditional assets through active portfolio management.
- The **Tactical Sleeve** uses passive ETFs to gain exposure to shorter-term market opportunities. Tactical views are based on a three-to-six-month outlook driven by the Natixis Investment Managers Solutions Investment Committee.
- The **Alternatives Sleeve** aims to shift exposures among alternative investment styles to minimize volatility and deliver better outcomes in volatile markets.
- The portfolios seek to generate competitive returns through each step of the investment process: establishing the strategic core, implementing the tactical asset class tilts, creating the alternatives sleeve, and selecting the managers.
- This process gives the portfolios the potential to outperform over full market cycles.

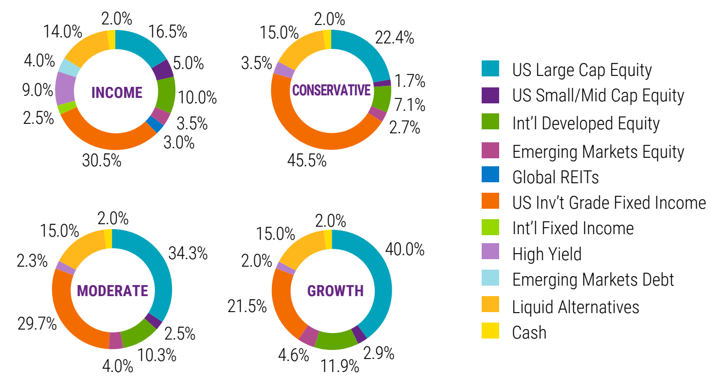
Work with your investment advisor to create a risk-efficient investment strategy that is aligned with your vision of the future and your feelings about risk, savings, and wealth.

1 Four Risk-Efficient Portfolios

There's a Natixis Risk-Efficient Portfolio to align with each investor's risk tolerance and investment objectives – from income to long-term growth.

Each of the portfolios seeks to participate in up markets and protect in downturns, in an effort to outperform its benchmark over time.

Suite of four Portfolios

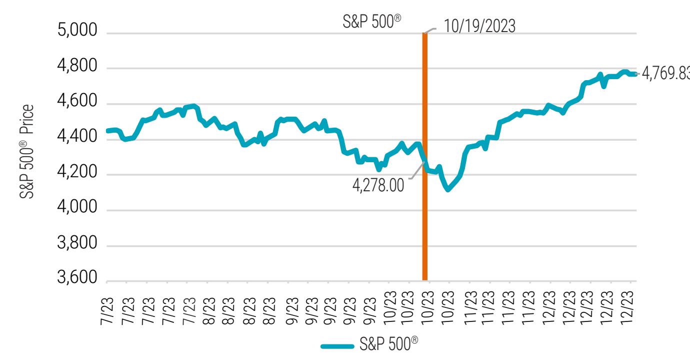


Source: Natixis Investment Managers Solutions. As of 12/31/2023.

2 Allocations change in response to market conditions

The portfolios use a tactical overlay to adjust exposures in response to market conditions and take advantage of short-term market opportunities. The chart shows a tactical trade made in October 2023, decreasing fixed income exposure and adding equity exposure. The S&P 500® had declined since August and the management team believed it had reached its low point. They added exposure to an S&P 500 High Beta ETF, chosen for its tendency to bounce sharply after market corrections.

S&P 500® bounced back in fourth quarter (7/01/23–12/31/23)



Source: Natixis Investment Managers Solutions and FactSet.

3 Choose the portfolio that aligns with your goals

Maintaining exposure to the capital markets is generally the most effective way for individuals to pursue their long-term goals. When a portfolio is actively managed to reduce risk, it can allow investors to participate in the markets, but still provide potential protection on the downside – making it easier to stay invested.

Suite of four portfolios

- **Natixis Risk-Efficient Income Portfolio**
- **Natixis Risk-Efficient Conservative Portfolio**
- **Natixis Risk-Efficient Moderate Portfolio**
- **Natixis Risk-Efficient Growth Portfolio**

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For more information, please contact your investment professional.

All securities are subject to risk, including possible loss of principal. Please read the risks associated with each investment prior to investing. Detailed discussions of each investment's risks are included in the prospectus or offering document, which can be obtained from the fund family's website. There is no assurance that any investment will meet its performance objectives or that losses will be avoided. Asset allocation strategies do not guarantee a profit or protect against a loss. There is no guarantee that an underlying fund will distribute dividends.

This material is for informational purposes only. It does not provide individually tailored investment advice. It has been prepared without regard to the individual financial circumstances and objectives of a specific investor, and the strategies discussed herein are not appropriate for all investors. It is the responsibility of each Financial Advisor to make recommendations that they believe are in the best interest of each of their clients, based on his/her investment objectives, financial situation, risk tolerance and investment time horizon.

No strategy assures success or protects against loss. • Rebalancing may involve tax consequences. There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk. Asset allocation does not ensure a profit or protect against loss.

Unlike typical exchange-traded funds, there are no indexes that the Fund attempts to track or replicate. Thus, the ability of the Fund to achieve its objectives will depend on the effectiveness of the portfolio manager. There is no assurance that the investment process will consistently lead to successful investing.

RISKS

The investments highlighted in this document may be subject to certain additional risks, including but not limited to: Equity securities are volatile and can decline significantly in response to broad market and economic conditions. Alternative investments involve unique risks that may be different from those associated with traditional investments, including illiquidity and the potential for amplified losses or gains. Investors should fully understand the risks associated with any investment prior to investing. Foreign and emerging market securities may be subject to higher volatility than US securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. Currency exchange rates between the US dollar and foreign currencies may cause the value of the portfolio's investments to decline. Interest rate risk is a major risk to all bondholders. As rates rise, existing bonds that offer a lower rate of return decline in value because newly issued bonds that pay higher rates are more attractive to investors. Concentrated investments in a particular region, sector, or industry may be more vulnerable to adverse changes in that industry or the market as a whole. Investments in small and midsize companies can be more volatile than those of larger companies. Value investing carries the risk that a security can continue to be undervalued by the market for long periods of time. Fixed income securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. Mortgage-related and asset-backed securities are subject to the risks of the mortgages and assets underlying the securities. Other related risks include prepayment risk, potentially resulting in the reinvestment of the prepaid amounts into securities with lower yields. Below investment grade fixed income securities may be subject to greater risks (including the risk of default) than other fixed income securities. Inflation protected securities move with the rate of inflation and carry the risk that in deflationary conditions (when inflation is negative) the value of the bond may decrease. Exchange-Traded Funds (ETFs) trade like stocks, are subject to investment risk, and will fluctuate in market value. Growth stocks may be more sensitive to market conditions than other equities, as their prices strongly reflect future expectations.

Natixis Advisors, LLC will act as investment adviser for the Risk-Efficient Portfolios. The Portfolios' marketing and sales support agent is Natixis Advisors, LLC ("Natixis Advisors") and the distributor of the underlying affiliated fund components of the Portfolio is Natixis Distribution, LLC ("Natixis Distribution"), both of which are located at 888 Boylston Street, Boston, Massachusetts. Natixis Advisors and Natixis Distribution are wholly-owned subsidiaries of Natixis Investment Managers, LLC.

Natixis Advisors, LLC provides discretionary advisory services through its division Natixis Investment Managers Solutions. Discretionary advisory services are generally provided with the assistance of model portfolio providers, some of which are affiliates of Natixis Investment Managers, LLC. • Natixis Distribution, LLC is a marketing agent for the Oakmark Funds, a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers. • Natixis Distribution, LLC is located at 888 Boylston Street, Suite 800, Boston, MA 02199. • 800-225-5478 • im.natixis.com • Member FINRA|SIPC

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