

FUND FACTSHEET

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

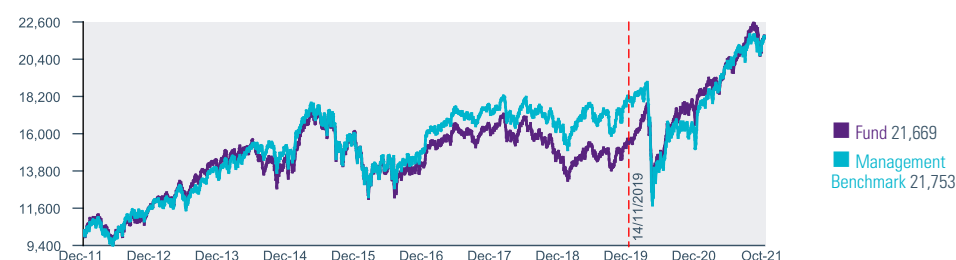
DNCA EURO SMART CITIES

OCTOBER 2021

FUND HIGHLIGHTS

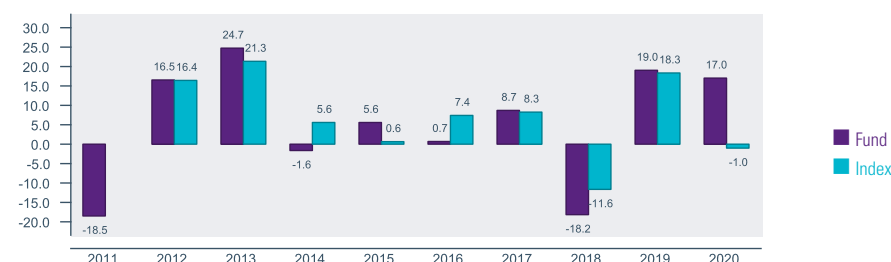
- A thematic fund invested in companies related to the mega trend "urbanization", a selection of innovative European companies which develop "the cities of tomorrow"
- A conviction-led investment management approach with a Quality GARP philosophy, based on the knowledge of the companies hold in the portfolio
- A sustainable investment fund, taking systematically into account ESG criteria as a part of the stock selection, analysis conducted through an in-house rating model
- The fund is eligible for French equity savings plan (PEA), therefore 75% minimum of assets are permanently invested in shares of companies based in European Union
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification.

ILLUSTRATIVE GROWTH OF 10,000 (EUR)



For the period prior to 15/11/2019, the displayed performances were performed in circumstances that are no longer relevant: the management objective, the reference indicator and the risk profile have since been modified.

CALENDAR YEAR RETURNS %



TOTAL RETURNS	Fund %	Index %
1 month	2.72	4.10
3 months	1.02	3.07
Year to date	15.02	20.37
1 year	30.08	43.73
3 years	46.24	31.39
5 years	53.76	47.65
10 years	112.29	-
Since inception	63.41	-

ANNUALISED PERFORMANCE (Month End)	Fund %	Index %
3 years	13.51	9.53
5 years	8.99	8.10
10 years	7.82	-
Since inception	3.65	-

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation	13.28	19.07	16.92	17.67
Index Standard Deviation	13.72	22.90	19.30	-
Tracking error	7.55	7.93	6.54	-
Fund Sharpe ratio *	2.30	0.73	0.56	0.45
Information Ratio	-1.81	0.50	0.13	-
Alpha	-3.34	5.69	2.09	-
Beta	0.82	0.79	0.83	-
R-squared	0.71	0.89	0.89	-

* Risk free rate : Performance of annualised capitalised Eonia over the period

ANNUALISED PERFORMANCE (Quarter end)	Fund %	Index %
3 years	10.14	6.56
5 years	8.75	7.67
10 years	8.36	-
Since inception	3.47	-

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS. Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information. Please read the important information given in the additional notes at the end of this document.

SHARE CLASS : I/C (EUR)



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

ABOUT THE FUND

Investment Objective

The management objective of the UCITS, SRI fund, is to seek, over a recommended minimum investment period of five years, a performance by taking advantage of the evolution of equity markets of companies domiciled in euro area countries that benefit from the acceleration of urbanization.

Overall Morningstar Rating TM

-

Morningstar category TM

Eurozone Large-Cap Equity

Reference Index

MSCI EMU DNR €

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

FUND CHARACTERISTICS

Legal structure	French mutual fund (FCP)
Classification AMF	International Equities
Share Class Inception	28/02/2008
Valuation Frequency	Daily
Custodian	CACEIS BANK
Currency	EUR
Cut off time	12:30 CET D
AuM	EURm 77.9
Recommended investment period	> 5 years
Investor Type	Institutional

AVAILABLE SHARE CLASSES

Share Class	ISIN	Bloomberg
I/C (EUR)	FR0010582478	NACEDIC FP
I/D (EUR)	FR0010582494	NACEDID FP

RISK & REWARD PROFILE

Lower risk Higher risk

Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
---	---	---	---	---	---	---

The category of the synthetic risk-return indicator is based on historical data.

The Fund investment policy exposes it primarily to the following risks :

- Capital loss risk
- Discretionary management risk
- Equity securities risk

The Fund is subject to sustainability risks.

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

DNCA Euro Smart Cities

PORTFOLIO ANALYSIS AS OF 29/10/2021

ASSET ALLOCATION	Fund %
Equities	96.9
Cash	3.1
Total	100.0
	in % of AuM

TOP 5 HOLDINGS	Fund %
ASML HOLDING REGR.	6.9
LINDE PLC	5.8
INFRASTRUTTURE IM E	5.2
MICHELIN	5.1
SAINT GOBAIN	5.0
Total	28.0
Total number of holdings in portfolio	39

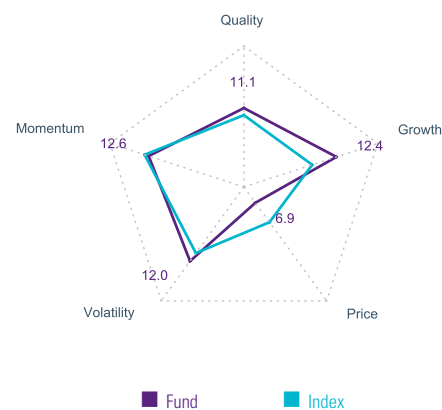
CURRENCY EXPOSURE	Fund %
Euro	90.0
Swiss Franc	4.1
Swedish Krona	2.5
Norwegian Krone	2.3
US Dollar	1.2
	in % of AuM incl. Forwards

GEOGRAPHICAL BREAKDOWN BY COUNTRY	Fund %	Index %
France	40.2	33.6
Germany	13.4	26.3
Netherlands	12.5	13.6
Italy	6.5	6.2
United Kingdom	5.8	0.7
Switzerland	4.1	0.0
Poland	3.1	0.0
Sweden	2.5	0.0
Spain	2.3	7.3
Belgium	2.2	2.5
Saudi Arabia	1.2	0.4
United States	1.2	1.0
Ireland	1.0	2.1
Finland	0.7	3.0
Bermudas Islands	0.1	0.0
Luxembourg	0.0	0.7
Austria	0.0	0.6
Portugal	0.0	0.5
China	0.0	1.4
Cash & cash equivalent	3.1	0.0

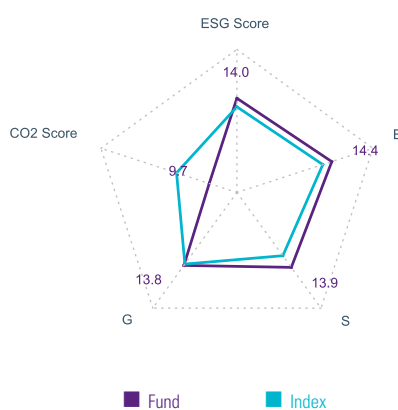
SECTOR BREAKDOWN	Fund %	Index %
Industrials	40.5	14.6
Materials	15.2	6.9
Information Technology	14.3	14.9
Consumer Discretionary	9.3	18.0
Communication services	8.9	4.1
Real Estate	4.4	1.3
Utilities	4.2	6.1
Financials	0.0	14.9
Consumer Staples	0.0	7.6
Health Care	0.0	7.6
Energy	0.0	3.9
Cash & cash equivalent	3.1	0.0

MSCI Breakdown

PORTFOLIO FINANCIAL ANALYSIS



PORTFOLIO EXTRA-FINANCIAL ANALYSIS



The spider charts are a tool to visualize the positioning of the portfolio in relation to its financial and extra-financial objectives. The scores range from 0 to 20, 10 being the average. The farther the scores are from the center, the more positive the scores. Conversely, the closer the scores are to the center, the more negative the scores. The SRI approach implies that the fund's "ESG score" is systematically higher than the top 80% (best-ESG-performing companies) in the index.

Financial analysis: the portfolio is managed to achieve scores higher than the index in terms of quality and growth. Stock selection is focused on quality companies (solid franchise, management, balance sheet, etc.) and growth companies (visibility of revenues at 5 years) which usually implies paying a valuation premium ("price" in the spider) relative to the market average. Volatility (the magnitude of price variations) and momentum (positive or negative profit revisions) represent portfolio risk indicators.

Extra-financial analysis: the "ESG score" is the portfolio's overall score, representing the average of the Environment, Social and Governance scores. The "E" score summarizes how the portfolio is positioned relative to the index in terms of corporate environmental responsibility (production chain, water and energy, CO2 emissions, waste treatment, etc.). The "S" score evaluates corporate social responsibility positioning relative to the index (how the company ensures employee safety, attracts talent, trains and retains them). Finally, the "G" corresponds to the quality of governance relative to the index (analysis of supervisory and control bodies, accounting practices, the alignment of interests between the management team and shareholders). The CO2 score is an indicator calculated on the basis of CO2 intensity (CO2 emissions or equivalent (CO2e) published by companies (Scope 1 and 2) divided by the turnover) and CO2 trend intensity, with an aim to evaluate the progress made by companies held in the portfolio versus the index.

Source: Natixis Investment Managers International unless otherwise indicated

Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

SHARE CLASS : I/C (EUR)

FEES

All-in-Fee	1.00%
Max. Sales Charge	-
Max. Redemption Charge	-
Minimum Investment	100,000 EUR or equivalent
NAV (29/10/2021)	163,405.94 EUR

MANAGEMENT

Management Company
NATIXIS INVESTMENT MANAGERS INTERNATIONAL

Investment Manager
DNCA FINANCE

DNCA Investments* specializes in a conviction-driven investment approach. The firm's experienced team develops investment products for private and institutional clients. DNCA offers a comprehensive range of funds covering fixed income, absolute return, multi-asset, equity strategies and SRI.

* A brand of DNCA Finance.

Headquarters	Paris
Founded	1998

Assets Under Management (Billion) US \$ 33 / € 27.8 (30/06/2021)

Investment Committee

Florent Eyroulet is equity Portfolio Manager/Analyst specialized in companies with a Smart Cities profile (energy transition, future infrastructure and mobility, technology). He is the lead PM for the investment team managing DNCA Euro Smart Cities and an investment team member for DNCA Euro Dividend Grower. He is also responsible for listed real estate investments for an OPCI managed by AEW. He has 20 years of professional experience (CDC Ixis, Ostrum AM, DNCA Finance). Florent holds a Masters in Market Finance from INSEEC, Paris.

Frédéric Harriague is an Analyst/Portfolio Manager specialized in European and Eurozone equities. He is an Investment Committee Member for European All Cap and Euro Smart Cities. He began his career in 1991 and has more than 25 years' experience (Massonaud Fontenay Kervin (ABN-AMRO group), Ixis AM, Natixis Group, Ostrum AM). Frédéric is a graduate of the French business school Institut Supérieur de Commerce (ISC) in Paris. He is a member of the French analysts society, Société Française des Analystes Financiers (SFAF).

Ronan Poupon is an equity Portfolio Manager/Analyst and Team Leader for European All Cap. He is lead PM for the investment team managing DNCA Actions Euro and an investment team member for DNCA Euro Smart Cities, DNCA Euro Dividend Grower, DNCA Actions Européennes and French equity strategies. He began his career in 2000 and has more than 20 years' experience (Ostrum AM, DNCA Finance). Ronan graduated from EM Strasbourg Business School. He is a member of the French analysts society, Société Française des Analystes Financiers (SFAF).

INFORMATION

Prospectus Enquiries

E-mail ClientServicing_Requirements@natixis.com



Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10,000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

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

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

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

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

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Morningstar Rating and Category

© 2021 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 per cent receive 5 stars, the following 22.5 % 4 stars, the following 35 % 3 stars, following 22.5 % 2 stars, the last 10 % receive 1 star. Funds are classified within 180 European categories.

Reference Index

The Sub-Fund is actively managed. The Sub-Fund is not managed with reference to any Reference Index.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges

The ongoing charges figure is based on expenses for the year ending December 2020. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the SICAV when buying or selling units in another collective investment undertaking. CDSC (if applicable): Investors in class C Shares who redeem some or all of their Shares within one year from the date of their subscription may however be levied a contingent deferred sales charge ("CDSC") that will be retained by the financial institution through which the subscription of Shares was made by deduction from the redemption proceeds paid to the relevant investor. Investors in class CW Shares who redeem some or all of their Shares within the first 3 years from the date of their subscription may however be subject to a contingent deferred sales charge ("CDSC") that will be retained by the financial institution through which the subscription of Shares was made by deducting such charge from the redemption proceeds paid to the relevant investor.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

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

Counterparty risk: The Fund uses over-the-counter derivatives and/or temporary sales and repurchases of securities. These transactions, undertaken with one or more eligible counterparties, potentially expose the Fund to the risk that one of its counterparties could fail, which could lead to a default in payment.

Credit risk: (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

Discretionary management risk: the Fund's discretionary management style is based on anticipating trends in the various markets in which the Fund manager operates. Consequently, there is a risk that the Fund will not always be invested in the best-performing markets.

Risk of securities issued by emerging countries: securities issued by emerging countries may be difficult to trade or even temporarily impossible to trade because of a lack of exchanges on the market or because of regulatory restrictions; consequently, should the Fund hold these securities, it could lead to derogations from the normal operation of the Fund, in accordance with the Fund's regulations and if the interest of investors so demands. Furthermore, since drops in the market may be more marked and faster than in developed countries, the net asset value may fall further and more quickly.

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

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

Interest rate risk: as certain alternative management strategies (interest rate arbitrage, futures funds, and global macro) may have either a positive or negative exposure to interest rates. These exposures may cause the fund's net asset value to fall in line with changes in the interest rate markets. However, this risk is limited through strategies which are not tied to the main interest rate markets.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

Risk of overexposure: the method used to calculate the commitment helps determine the risk budgets associated with the various strategies. Thus, the Fund will be exposed, based on its variable levels of exposure to the different types of risks mentioned in this prospectus, while staying in line with the risk budgets as defined in the Fund's investment strategy. The level of exposure mainly depends on the strategies put in place, but also on market conditions. The level of exposure to the various risks may result in a faster and/or greater decline in net asset value than the decline in the markets underlying those risks.

Risk related to temporary sales and repurchases of securities and the management of financial guarantees: temporary sales and repurchases of securities are likely to create risks for the Fund, such as counterparty risk defined above. The management of guarantees may create risks for the Fund, such as liquidity risk (i.e., the risk that a security received as collateral is not sufficiently liquid and cannot be sold quickly if the counterparty defaults) and, where applicable, the risks associated with the re-use of cash deposited as collateral (i.e., mainly the risk that the Fund cannot repay the counterparty).

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

DNCA Finance, a subsidiary of Natixis Investment Managers, is a French asset manager approved by the Autorité des Marchés Financiers (No. GP 00-030).

Distribution of this document may be restricted in certain countries. The fund is not authorized for sale in all jurisdictions and its offering and sale may be limited by the local regulator to certain types of investors. Natixis Investment Managers S.A. or its affiliates may receive or pay fees or rebates in relation to the fund. The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Please ask your financial advisor if you have any questions. It is the responsibility of your financial advisor to ensure that the offering and sale of fund shares complies with the relevant national law.

This material is distributed for information purposes only. Investment themes and processes as well as portfolio holdings and characteristics shown are as of the date indicated and are subject to change. Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is not constant over time. This material is not a prospectus and does not constitute an offering of shares. Information contained in this document may be updated from time to time and may vary from previous or future published versions of this document. If you would like further information about this fund, including charges, expenses and risk considerations, contact your financial advisor for a free prospectus, Key Investor Information, copy of the Articles of Incorporation, the semi and annual reports, and/or other materials and translations that are relevant to your jurisdiction. For assistance locating a financial advisor in your jurisdiction please call +44 203 405 2154.

Please read the prospectus and Key Investor Information carefully before investing. available, if registered in your jurisdiction, from Natixis Investment Managers' offices (im.natixis.com) and the following **Paying Agents/Representatives:** France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

This document may contain references to copyrights, indexes and trademarks that may not be registered in all jurisdictions. Third party registrations are the property of their respective owners and are not affiliated with Natixis Investment Managers or any of its related or affiliated companies (collectively "Natixis"). Such third party owners do not sponsor, endorse or participate in the provision of any Natixis services, funds or other financial products.

Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

In the EU (ex UK and France) : Provided by Natixis Investment Managers S.A. or one of its branch offices listed below. Natixis Investment Managers S.A. is a Luxembourg management company that is authorized by the Commission de Surveillance du Secteur Financier and is incorporated under Luxembourg laws and registered under n. B 115843. Registered office of Natixis Investment Managers S.A.: 2, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg. **Italy :** Natixis Investment Managers S.A., Succursale Italiana (Bank of Italy Register of Italian Asset Management Companies no 23458.3). Registered office: Via San Clemente 1 , 20122 Milan, Italy. **Germany :** Natixis Investment Managers S.A., Zweigniederlassung Deutschland (Registration number: HRB 88541). Registered office: Senckenberganlage 21, 60325 Frankfurt am Main. **Netherlands :** Natixis Investment Managers, Netherlands (Registration number 50774670). Registered office: Stadsplateau 7, 3521AZ Utrecht, the Netherlands. **Sweden :** Natixis Investment Managers, Nordics Filial (Registration number 516405-9601 - Swedish Companies Registration Office). Registered office: Kungsgatan 48 5tr, Stockholm 111 35, Sweden. **Spain :** Natixis Investment Managers, Succursale en España. Serrano nº90, 6th Floor, 28006 Madrid, Spain. 90, 6th Floor, 28006 Madrid, Spain. **Belgium :** Natixis Investment Managers SA, Belgian Branch, Gare Maritime, Rue Picard 7, Bte 100, 1000 Bruxelles, Belgium.

In France : Provided by Natixis Investment Managers International - a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

In Switzerland : Provided for information purposes only by Natixis Investment Managers, Switzerland Sarl, Rue du Vieux Collège 10, 1204 Geneva, Switzerland or its representative office in Zurich, Schweizergasse 6, 8001 Zürich.

In the British Isles : Provided by Natixis Investment Managers UK Limited which is authorised and regulated by the UK Financial Conduct Authority (register no. 190258) - registered office: Natixis Investment Managers UK Limited, One Carter Lane, London, EC4V 5ER. When permitted, the distribution of this material is intended to be made to persons as described as follows: in the United Kingdom: this material is intended to be communicated to and/or directed at investment professionals and professional investors only; in Ireland: this material is intended to be communicated to and/or directed at professional investors only; in Guernsey: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Guernsey Financial Services Commission; in Jersey: this material is intended to be communicated to and/or directed at professional investors only; in the Isle of Man: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Isle of Man Financial Services Authority or insurers authorised under section 8 of the Insurance Act 2008.

In the DIFC: Distributed in and from the DIFC financial district to Professional Clients only by Natixis Investment Managers Middle East (DIFC Branch) which is regulated by the DFSA. Related financial products or services are only available to persons who have sufficient financial experience and understanding to participate in financial markets within the DIFC, and qualify as Professional Clients or Market Counterparties as defined by the DFSA. No other Person should act upon this material. Registered office: Office 504-D, 5th Floor, South Tower, Emirates Financial Towers, PO Box 118257, DIFC, Dubai, United Arab Emirates. Branch) which is regulated by the DFSA. Related financial products or services are only available to persons who have sufficient financial experience and understanding to participate in financial markets within the DIFC, and qualify as Professional Clients or Market Counterparties as defined by the DFSA. No other Person should act upon this material. Registered office: Unit L10-02, Level 10 , ICD Brookfield Place, DIFC, PO Box 506752, Dubai, United Arab Emirates.

In Singapore: Provided by Natixis Investment Managers Singapore Limited (name registration no. 199801044D) to distributors and qualified investors for information purpose only.

In Taiwan: Provided by Natixis Investment Managers Securities Investment Consulting (Taipei) Co., Ltd., a Securities Investment Consulting Enterprise regulated by the Financial Supervisory Commission of the R.O.C. Registered address: 34F., No. 68, Sec. 5, Zhongxiao East Road, Xinyi Dist., Taipei City 11065, Taiwan (R.O.C.), license number 2018 FSC SICE No. 024, Tel. +886 2 8789 2788.

In Hong Kong: Provided by Natixis Investment Managers Hong Kong Limited to professional investors for information purpose only.

In Australia: Provided by Natixis Investment Managers Australia Pty Limited (ABN 60 088 786 289) (AFSL No. 246830) and is intended for the general information of financial advisers and wholesale clients only.

In New Zealand: This document is intended for the general information of New Zealand wholesale investors only and does not constitute financial advice. This is not a regulated offer for the purposes of the Financial Markets Conduct Act 2013 (FMCA) and is only available to New Zealand investors who have certified that they meet the requirements in the FMCA for wholesale investors. Natixis Investment Managers Australia Pty Limited is not a registered financial service provider in New Zealand.

In Latin America: Provided to Professional Clients for information purposes only by Natixis Investment Managers S.A.

In Colombia: Provided by Natixis Investment Managers S.A. Oficina de Representación (Colombia) to professional clients for informational purposes only as permitted under Decree 2555 of 2010. Any products, services or investments referred to herein are rendered exclusively outside of Colombia. This material does not constitute a public offering in Colombia and is addressed to less than 100 specifically identified investors.

In Mexico: Provided by Natixis IM Mexico, S. de R.L. de C.V., which is not a regulated financial entity, securities intermediary, or an investment manager in terms of the Mexican Securities Market Law (Ley del Mercado de Valores) and is not registered with the Comisión Nacional Bancaria y de Valores (CNBV) or any other Mexican authority. Any products, services or investments referred to herein that require authorization or license are rendered exclusively outside of Mexico. While shares of certain ETFs may be listed in the Sistema Internacional de Cotizaciones (SIC), such listing does not represent a public offering of securities in Mexico, and therefore the accuracy of this information has not been confirmed by the CNBV. Natixis Investment Managers is an entity organized under the laws of France and is not authorized by or registered with the CNBV or any other Mexican authority. Any reference contained herein to "Investment Managers" is made to Natixis Investment Managers and/or any of its investment management subsidiaries, which are also not authorized by or registered with the CNBV or any other Mexican authority.

In Chile: Esta oferta privada se inicia el día de la fecha de la presente comunicación. La presente oferta se acoge a la Norma de Carácter General N° 336 de la Superintendencia de Valores y Seguros de Chile. La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Superintendencia de Valores y Seguros, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fiscalización. Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores. Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

In Uruguay: Provided by Natixis Investment Managers Uruguay S.A., a duly registered investment advisor, authorised and supervised by the Central Bank of Uruguay. Office: San Lucar 1491, oficina 102B, Montevideo, Uruguay, CP 11500. The sale or offer of any units of a fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627.

The above referenced entities are business development units of Natixis Investment Managers, the holding company of a diverse lineup of specialised investment management and distribution entities worldwide. The investment management subsidiaries of Natixis Investment Managers conduct any regulated activities only in and from the jurisdictions in which they are licensed or authorised. Their services and the products they manage are not available to all investors in all jurisdictions.