

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Ostrum Global Emerging Bonds a Sub-Fund of Natixis AM Funds R/A (EUR) (ISIN: LU0935235639)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/01/2023.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of the Sub-Fund is to outperform its reference index, the JP Morgan EMBI Global Diversified in Euro over its recommended minimum investment period of 3 years.

The JP Morgan EMBI Global Diversified is an index tracking the performance of the global emerging countries fixed income markets.

The Product is actively managed. For indicative purposes only, the Product's performance may be compared to the Benchmark. In practice, the portfolio of the Sub-Fund is likely to include constituents of the Benchmark, but the Investment Manager has full discretion in the selection of the securities comprising the portfolio within the limits of the Sub-Fund's investment policy. However, it does not aim to replicate that Benchmark and may therefore significantly deviate from it.

The investment policy of the Sub-Fund, in accordance with the UCITS Directive, consists in analysing the macroeconomic outlook and the debt market focusing on global macro economic scenario and then conducting a country by country analysis which leads to determine the allocation by countries and the expected returns. The Management Company selects the most attractive issuers in terms of fundamentals and yield potential, whether denominated in Euro, US Dollar or local currencies.

The Sub-Fund invests at least 70% of its net assets into emerging markets fixed income instruments issued by sovereign and corporate issuers and may invest up to 30% of its net assets into other international fixed income instruments.

The Sub-Funds invests (in % of its net assets):

- at least 50% into emerging sovereign external debt denominated in currencies of G10 countries (Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, United Kingdom and USA),

- up to 50% into emerging sovereign local debt, denominated in local currencies (non G10 countries),

- up to 30% into emerging corporate debt, denominated in hard or local currencies.

The Sub-Fund may invest up to 10% of its total assets in fixed income securities listed on the China Interbank Bond Market through the mutual bond market access between Mainland China and Hong Kong (the "Bond Connect").

The Sub-Fund may use derivatives and the currency market for hedging and investment purposes and may enter into securities lending and borrowing transactions as well as repurchase agreements and reverse repurchase agreements.

Income earned by the Product is reinvested.

Shareholders may redeem Shares on demand on any business day in both France and Luxembourg by 13h30.

Intended retail investor The Product is suitable for institutional and retail investors who are looking for an exposure to the bond emerging markets; can afford to set aside capital for a long period of time (over 3 years); and can accept capital losses.

Practical information

Product depositary: CACEIS Bank, Luxembourg Branch

Additional information about the Product (including English versions of the full prospectus, reports and accounts for the entire SICAV), procedure for the exchange of Shares from one Sub-Fund to another Sub-Fund, may be obtained free of charge at the registered office of the Management Company or Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.

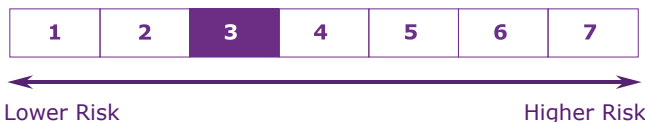
Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.

Exchange of shares: Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.

Tax: This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the Product for 3 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Credit risk, Liquidity risk, Counterparty risk, Management techniques risk, Bond connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: EUR 10,000			
Scenarios			
Minimum This Product does not include any guarantee so you could lose some or all of your investment.			
Stress	What you might get back after costs	4,190 EUR	5,220 EUR
	Average return each year	-58.1%	-19.5%
Unfavourable (*)	What you might get back after costs	8,750 EUR	8,810 EUR
	Average return each year	-12.5%	-4.1%
Moderate (*)	What you might get back after costs	9,760 EUR	10,550 EUR
	Average return each year	-2.4%	1.8%
Favourable (*)	What you might get back after costs	11,400 EUR	11,560 EUR
	Average return each year	14.0%	5.0%

(*) The scenario occurred for an investment (in reference to shareclass: 100% Ostrum Global Emerging Bonds I/A (H-EUR)) between 2020 and 2022 for the unfavorable scenario, between 2017 and 2020 for the moderate scenario and between 2014 and 2017 for the favorable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by CACEIS Bank, Luxembourg Branch, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	470 EUR	927 EUR
Annual cost impact (*)	4.8%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.9% before costs and 1.8% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 73 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.5% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 250 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.4%	133 EUR
	The ongoing costs figure is based on expenses for the year ending in June 2022. This figure may vary from year to year.	
Transaction costs	0.9% of the value of your investment per year. <i>This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.</i>	87 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 3 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=a2V20000000fzvEAA. Past performance data is presented for 5 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=a2V20000000fzvEAA.