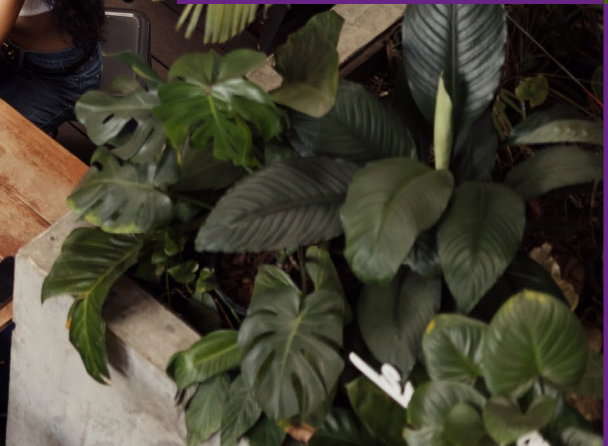

Together for Better®

2025 CSR Report

Table of Contents

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Natixis Investment Managers (Natixis IM) combines global reach with local expertise, operating through a network of **15+ affiliate asset managers** across the Americas, Europe and Asia-Pacific[1].

With over **€1,323 billion** in assets under management in 2025, our multi-affiliate asset manager model delivers independent perspectives and diverse investment solutions across all major asset classes.

The holding company, Natixis IM, does not provide investment management services itself. Its purpose is to bring expertise, tools and initiatives, and share best practices to help its asset managers navigate diverse and complex regulatory landscapes and markets.

The whole report describes the joint action of Natixis IM and its affiliate asset managers, while highlighting affiliate asset managers' autonomy and independence in their investment decisions.

Our CEO, Philippe Setbon, reaffirms a clear vision: **Corporate Social Responsibility (CSR)** is not a separate initiative, but a reflection of who we are as an organization. Embedded across our operations and culture, responsibility and sustainability guide how we engage our people, contribute to society, manage risks, and create long-term value for our clients.

(1) AEW (including AEW Capital Management), DNCA Finance, Dorval AM (since June 2025, Dorval AM is now a subsidiary of Natixis Wealth Management), Ecofi, Flexstone Partners, Gateway Investment Advisers, Harris Oakmark, IML, Loomis Sayles, Mirova, Naxicap, Ossiam, Ostrum AM, Seventure Partners, Thematics AM (from January 1, 2026, Thematics AM's expertise has been integrated into Mirova), Vauban IP, Vaughan Nelson, VEGA IS and WCM.

About Natixis IM: an extensive global reach

Headquartered in Paris and Boston, Natixis IM oversees 15+ affiliate asset management companies worldwide[(1)].

Natixis IM ranks among the largest asset management firms globally. Each affiliate asset manager manages its clients' assets independently, offering a diversified product range and client base.

Assets under management[(2)]
$1,323 bn/ €1,55 bn

Number of employees[(3)]
4,985

(1) AEW (including AEW Capital Management), DNCA Finance, Dorval AM (since June 2025, Dorval AM is now a subsidiary of Natixis Wealth Management), Ecofi, Flexstone Partners, Gateway Investment Advisers, Harris Oakmark, IML, Loomis Sayles, Mirova, Naxicap, Ossiam, Ostrum AM, Seventure Partners, Thematics AM (from January 1, 2026, Thematics AM's expertise has been integrated into Mirova), Vauban IP, Vaughan Nelson, VEGA IS and WCM.

(2) Assets under management (AUM) of affiliated entities as of December 31, 2025. Figure includes assets managed or serviced by these affiliate asset managers, which may encompass notional assets, serviced assets, gross assets, assets from minority-owned entities, and other types of nonregulatory AUM.

(3) The number of employees includes holding and distribution employees only, and does not encompass asset managers' employees.

Leveraging affiliate asset managers diversity as a driver of investment excellence

Our affiliate asset managers bring **independent perspectives, diverse expertise**, and **innovative solutions** across a wide range of asset classes and investment styles. They are committed to integrating environmental, social, and governance (ESG) considerations into their investment approach and to exercising active ownership through engagement and voting practices.

Some of our affiliate asset managers apply binding ESG criteria in their investment decisions. In all cases, their investment decisions are made in an independant manner and in accordance with their fiduciary duties towards clients, ensuring that sustainability factors are evaluated alongside financial objectives. The purpose of Natixis IM is to bring expertise, tools and initiatives, and share best practices to help its investment managers navigate diverse and complex regulatory landscapes and markets.

A model focused around three centers of expertise:

Industrialized solutions

LDI & Quant

Ostrum Asset Management

Quant

ossiam smart • sustainable • solutions

Systematic

Gateway Investment Advisers, LLC

Conviction-driven strategies

Specialized

Dorval Asset Management – Flexibility with conviction

Ecofi – Actifs pour le futur

Thematics asset management

IML Investors Mutual Ltd

Harris | Oakmark

Vaughan Nelson

WCM Investment Management

Multi-asset

Mirova – Investing in sustainability

Vega Investment Managers

DNCA Investments

Loomis | Sayles®

Private assets

Real Assets

Mirova – Investing in sustainability

AEW

Vauban Infrastructure Partners

Private equity / Debt

naxicap partners

MV Credit (1)

Seventure

Solutions / Platform

Flexstone Partners

(1) Natixis IM sold MV Credit and its subsidiaries as of Jan 31st, 2025.

Together for better®: our CEO's sustainable vision

"We are committed to fostering a work environment where everyone feels respected, supported, and empowered to reach their full potential."

The world is undergoing profound demographic, environmental, technological, and industrial transformations that are reshaping the expectations of our clients, our employees, and society at large. At Natixis IM, we have always believed that long-term financial performance goes hand in hand with **responsible social, environmental, and economic progress**. This conviction informs not only how we invest, but also how we operate as a company and how we fulfill our responsibilities as a global organization.

This belief naturally calls on us to look inward. Corporate Social Responsibility is not an add-on to our strategy; it is an integral part of who we are and of the standards we set for ourselves. It reflects our commitment to our stakeholders and, first and foremost, to our colleagues. By embedding responsibility into our daily practices, governance, and culture, we strengthen our organization and create the conditions for **sustainable, long-term value creation**.

People are our greatest asset and our number one success factor. We are committed to fostering a work environment where everyone feels respected, supported, and empowered to reach their full potential. Each of us plays a role in shaping **a culture rooted in responsibility, accountability, and ethical conduct**. The engagement of our employees - through networks, initiatives, and collective actions - is essential in driving positive change and continuously raising our standards.

Our responsibility extends well beyond our office doors. As a company, we actively support local communities, and as individuals, we are encouraged to contribute, professionally and personally, to initiatives that create meaningful social engagement. Every action matters. When combined across our teams and geographies, these commitments generate a collective impact that is far greater than the sum of its parts. We continue to **translate our values into concrete actions**.

In this spirit, I would like to reaffirm our unwavering commitment to what we stand for. As expressed by Nicolas Namias (CEO, Groupe BPCE), Natixis IM will not step back from its mission; we will move forward with conviction. Remaining true to our values strengthens our collective identity and ensures that we continue to build a **resilient and responsible organization for the future**.

While this report places a strong emphasis on Corporate Social Responsibility, our commitment to sustainability remains a foundational pillar of Natixis IM. Our multi-affiliate model - bringing together diverse expertise across asset classes, investment styles, and geographies - enables us to support our clients in navigating sustainability challenges with conviction and pragmatism. Guided by a simple principle, "*One goal, many paths*", we continue to integrate sustainability into our investment approaches in ways that are relevant, robust, and aligned with our clients' long-term objectives.

Philippe Setbon
CEO, Natixis Investment Managers

Our clients increasingly seek partners whose values match their own and whose commitments are reflected in both actions and outcomes. By acting responsibly - in how we operate and how we invest - we aim to contribute positively to society while delivering durable value. This is not only a responsibility; it is a shared ambition that defines who we are.

Thank you for your continued trust.

Our CSR philosophy

In this section

At Natixis IM, **Corporate Social Responsibility (CSR)** is embedded in the way the company operates, engages with stakeholders, and delivers **long term value**. In 2025, CSR reached a new stage, with a strong focus on **scaling impact, structuring governance**, and reinforcing **international coordination.**

Our approach is built around three core pillars - **Environment, Social**, and **Governance** - guiding actions across climate transition, people development, community engagement, and responsible business practices.

In 2025, Natixis IM continued to deepen its **social contribution**, strengthening **employee engagement, learning and talent development**, and **inclusive workplace culture**, while supporting local communities through volunteering and giving initiatives.

CSR governance is further reinforced through **cross functional coordination**, ensuring consistency and accountability across regions.

Finally, CSR at Natixis IM is fully aligned with Groupe BPCE **"Vision 2030"**[1], supporting our ambition to combine **sustainable performance, engaged teams**, and **positive impact** at scale.

(1) Full version of Groupe BPCE "Vision 2030" available here: 20240626-Presentation Vision2030_EN.pdf - Newsroom Groupe BPCE.

Driving Corporate Social Responsibility at Natixis IM

At Natixis IM, Corporate Social Responsibility (CSR) reflects our conviction **that responsibility must be embedded in the way we operate, engage with our stakeholders, and deliver long term value**. Our CSR approach mirrors the diversity of our multi-affiliate asset manager model: effective locally, powerful globally.

CSR at Natixis IM aims at reinforcing our role as a responsible corporate actor. Driven by Groupe BPCE and Natixis' CSR policies, Natixis IM also acts for its own transition, continuously strengthening ambitions and delivery. In 2025, Natixis IM kept developing its key CSR pillars throughout the company:

1

Environment

Environmental footprint

Natixis IM aims at managing its environmental footprint while **strengthening internal expertise on sustainability topics:**

- Measuring and monitoring its carbon footprint across Scopes 1, 2 and 3.
- Managing emissions.
- Offsetting residual emissions.
- Developing sustainability skills.

2

Social

People & Communities

People are at the heart of Natixis IM's CSR strategy, recognizing that long-term performance and responsibility depend on **continuous development and employability:**

- Empowering employee engagement and supportive workplace.
- Invest in learning and talent development.
- Supporting local communities.
- Encouraging volunteering and giving initiatives.
- Fostering social engagement and local community engagement across our offices.

3

Governance

Alignment with regulatory requirements

Natixis IM operates within the **regulatory and compliance frameworks** applicable to its activities, ensuring that its governance supports responsible business practices through:

- Guaranteeing transparency and ethical conduct across the organization.
- Maintaining a Code of Conduct and a compliant whistleblowing framework.
- Ensuring clear roles, responsibilities and accountable corporate practices.

From roadmap to action: delivering CSR impact at scale

Natixis IM's CSR roadmap builds on milestones achieved through 2024 while **accelerating progress toward 2025**. It is aligned with Groupe BPCE strategic transformation plan **"Vision 2030"**, supporting our ambition to become a key global financial player committed to more sustainable economic models. Priority areas contributing to CSR impact and considered as strategic boosters for sustainable performance and resilience are:

Talent

Investing in people, inclusion and engagement as long term value drivers

ESG

Embedding responsibility into everyday decisions and practices

AI & Data

Promoting responsible, sustainable and transparent use of technology

Promoting CSR on the international stage

This roadmap lays the foundation for scaling CSR initiatives and pillars. In 2025, Natixis IM goes one step further by reinforcing **CSR dialogue and engagement** across its global footprint. A key milestone this year is the launch of the **CSR International Meet Up**, designed to:

- Share a common CSR vision across all regions.
- Highlight initiatives, best practices and concrete engagements across Environment, Social and Governance pillars.
- Strengthen collaboration between offices, affiliate asset managers and teams.
- Give a stronger international voice to Natixis IM's CSR commitments.

CSR at Natixis IM is a journey of continuous improvement. By combining strong foundations and global engagement, **Natixis IM continues to translate responsibility into action** - supporting sustainable performance, engaged teams and positive actions for society.

Championing employee engagement, community impact and belonging

Laima Bobelis
Director of CSR in the US and the UK at Natixis IM

Christelle Faussurier
International Head of Corporate Social Responsibility at Natixis IM

Christelle Faussurier and Laima Bobelis reflect on how Natixis IM's CSR approach evolved in 2025, highlighting the growing role of employees, the "Together for Better®" model and the importance of **fostering a shared sense of belonging across a global organization**.

2025 marked a strong acceleration of employee driven initiatives. What were the main CSR pillars that structured your action this year?

Christelle Faussurier: In 2025, our CSR strategy was clearly structured around **three interconnected pillars: employee engagement, community impact, and inclusive workplace culture**. CSR at Natixis IM is not treated as a standalone function, but as a core component of how the organization operates and creates long term value. We focused on creating concrete opportunities for employees to act - whether through giving, volunteering or collective initiatives - while ensuring strong consistency between our values, our operations and our long term social and environmental ambitions.

Laima Bobelis: I would add that 2025 was also about scaling what works. We **moved from experimentation to consolidation**, particularly around employee giving and volunteering. Employees are not only participants in our CSR actions - they are key drivers of impact. Our objective was therefore not just to increase participation, but to **strengthen the quality and meaning of engagement**, reinforcing a shared sense of ownership.

Natixis IM emphasizes employee empowerment through the "Together for Better®" approach. Why was this model chosen?

Laima Bobelis: We strongly believe that engagement is more impactful and sustainable when it is driven from the ground up. With the **"Together for Better®" approach**, our role is to create the right conditions - through governance, tools, partnerships and support - while allowing employees the freedom to act on causes that resonate with them locally. This model strengthens authenticity, relevance and long term commitment across geographies.

Christelle Faussurier: Employee-led initiatives, including Employee Network Groups, play a central role in this model. They enable employees to actively contribute, initiate projects and embody our responsibility culture in a very concrete way. By **empowering employees** rather than prescribing engagement, we ensure that our actions remain closely connected to local realities and community needs.

How do employee led initiatives, such as the Global Employee Giving Campaign and long term community partnerships, help translate your CSR commitments into meaningful engagement and tangible impact across regions?

Laima Bobelis: Employee-led initiatives bring our CSR commitments to life in practical, visible ways. In 2025, **the Global Employee Giving Campaign** mobilized teams worldwide, resulting in nearly **$700,000 in donations** through the Together for Better® platform. Collective events such as the Charitable Bike Ride further turn participation into shared momentum, connecting colleagues across regions around shared goals and measurable community impact.

Christelle Faussurier: Beyond fundraising, these initiatives foster a strong culture of solidarity and purpose. Whether through the Giving Campaign or long-term partnerships such as Providence Row and Sport dans la Ville, employees become true ambassadors, strengthening the connection between our CSR strategy, everyday engagement and the communities where we operate.

If you had to summarize the CSR ambition of Natixis IM going forward in one sentence, what would it be?

Laima Bobelis: Building a culture where employee engagement, social impact and inclusion reinforce each other to create sustainable value for our communities and our people.

Christelle Faussurier: Embedding CSR as a shared responsibility, lived every day by our employees, expressed through action, and driven by purpose, across offices.

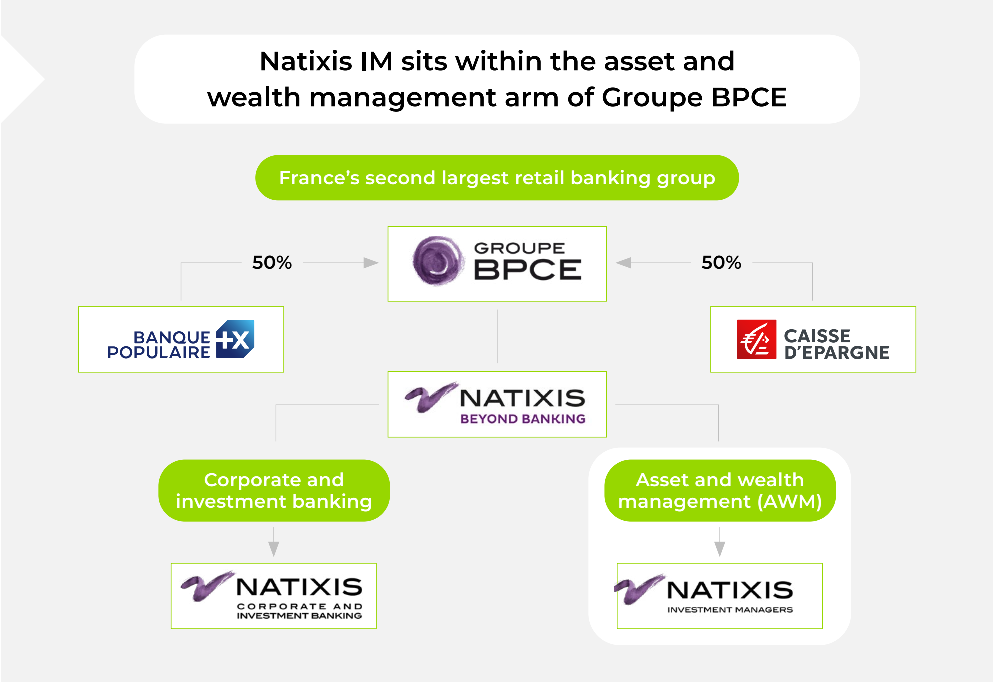
Ensuring effective CSR governance and coordination

CSR governance at Natixis IM is designed to ensure both **alignment and operational effectiveness**. Embedded within a broader Group framework, Natixis IM deploys a governance model that combines **Group-level guidance with locally anchored coordination mechanisms**. This structure enables the consistent application of shared principles and policies, while allowing CSR priorities to be addressed collectively and pragmatically across teams.

As part of Groupe BPCE, Natixis IM operates within a multi layered governance framework.

Certain CSR policies, standards and initiatives are defined and led at Group or Natixis level, reflecting shared commitments and regulatory expectations. While Natixis IM may not always originate these initiatives, it plays an **active role in their deployment and implementation across its scope**, ensuring their effective integration into day-to-day practices.

This approach reflects Natixis IM's position as a fully embedded entity within the Group, contributing to collective ambitions while translating them into concrete actions aligned with its own business activities and responsibilities.



At Natixis IM, CSR governance is structured around cross functional coordination and collective engagement.

Key committees involved in CSR governance include the **Inclusion & Belonging Committee**, led in close coordination with Human Resources, as well as the **Charitable Committee**, which oversees philanthropic engagement and community initiatives.

Our sustainability approach at Natixis IM

In this section

The global economy is undergoing **major environmental, digital and demographic transitions that are reshaping markets** and **creating new risks and opportunities** for investors. In this context, **portfolio construction and capital allocation** increasingly require forward-looking approaches aligned with real-economy transition pathways.

At Natixis IM, **we believe active management is key to investing in a world in transition**. Our focus is on delivering strong, long term performance while helping clients navigate change.

Clients expect asset managers not only to manage risk, but also to **anticipate shifts, adapt investment approaches and deliver solutions aligned with their long-term objectives**. Our ambition is **to partner with clients throughout their transition journeys**, providing insight, advice and investment strategies to help **build resilient and durable portfolios**.

Natixis IM supports sustainable approach through a combination of market insight, affiliate asset managers collaboration and investment capabilities. By addressing **evolving client expectations** and **regulatory developments**, the firm helps frame credible approaches to transition investing, anchored in real-economy constraints and long-term value creation.

Through its **multi-affiliate asset manager model**, Natixis IM brings together diverse expertise across asset classes to support the deployment of investment solutions aligned with climate, nature and broader sustainability objectives. Each affiliate asset manager operates independently in its investment decision-making, in compliance with its fiduciary duties to clients. Affiliate asset managers may develop their own ESG investment approaches, reflecting their individual strategies and level of maturity. Natixis IM Holding does not provide investment management services. We believe that our role as asset manager affiliates is to channel capital to future-proof assets through three major levers that made the foundation of our strategy:

- First, transition products and services centered on real-world decarbonization, transition themes, climate nature-based solutions, and tailor-made client products. We also aim to seize other growth opportunities in specific asset classes, such as green and sustainable bonds, and private assets.
- Second, engagement and stewardship. Affiliate asset managers seek to strengthen their dialogue with portfolio companies, particularly on transition-related issues. The multi-affiliate model of Natixis IM is intended to facilitate collective initiatives, while fully preserving the independence and distinct identity of each affiliate asset manager.
- Finally, investment capabilities and methodological knowledge, incorporating sustainability and transition data, developing new methodologies, cutting-edge tools and expanding our expertise on emerging topics like biodiversity and nature, adaptation, social and societal issues.

Transition is polychromatic. Our strength lies in responding with a palette of expertise as diverse as our affiliate asset managers.

Key sustainable business figures

Against this backdrop of profound transformation, Natixis IM's strategic commitments are translated into tangible actions and measurable outcomes. The following key figures illustrate the scale of its capabilities and progress in supporting clients through the transition.

€541.8 bn+
in SFDR[4] Articles 8[5] and 9[6] assets
(Q4 2025)[7]

Rankings from Morningstar Sustainalytics[3]

Top 2
Asset Manager by Global Sustainable Funds Assets – Actively Managed
(Q4 2025)

Top 2
Asset Manager by Article 9 Fund Assets
(Q4 2025)

€132.8 bn
AUM of labelled funds[2]
(Q4 2025)

€51.2 bn
AUM in GSS Bonds[1]
(Q4 2025)

References to sustainability, transition investing, ESG integration, stewardship, biodiversity, climate-related opportunities, or other investment themes reflect the views of Natixis IM as of the date indicated. There can be no assurance that any investment approach, investment theme, sustainability objective, or transition strategy will achieve its intended outcome or outperform other investment approaches.

(1) Green, social and sustainability (GSS) bonds are use-of-proceeds instruments that provide transparent reporting on how funds are allocated. They finance projects with measurable environmental, social, or sustainability objectives. Figure covering products across Natixis IM-wide group.
(2) Figure covering products across Natixis IM-wide group.
(3) Morningstar Sustainalytics is an independent ESG research and ratings firm that evaluates companies' exposure to material ESG risks and their management effectiveness. Rankings are based on sustainable fund assets under management and are not based on investment performance or client outcomes.
(4) The EU Sustainable Finance Disclosure Regulation (SFDR) aims to enhance transparency in financial markets by requiring the disclosure of extra-financial information.
(5) SFDR Article 8: Products that promote environmental and/or social characteristics.
(6) SFDR Article 9: Products with a sustainable investment objective.
(7) Applies only to product distributed in Europe. As of December 2025, total AUM was 1,323 bn euros. Of this, more than 40% are classified under SFDR.

Driving sustainability for our affiliate asset managers and our clients

Laura Kaliszewski
Global Head of Client Sustainable Investing at Natixis IM

Understanding market expectations on Transition

Client expectations around transition investing continue to evolve in a complex market environment shaped by regulatory change and economic uncertainty.
In this interview, Laura Kaliszewski shares insights from **ongoing dialogue with asset owners, distributors and market participants**, highlighting how clients perceive the transition, what they expect from investment solutions, and how these expectations are evolving in response to regulatory developments and real-economy constraints. Her perspective illustrates how market feedback informs **Natixis IM's approach to sustainable and transition-oriented investing.**

Why is the transition increasingly viewed by clients not only as a risk management challenge, but also as a long term investment opportunity?

The window to **limit global warming to 1.5°C** without overshoot has effectively closed. With the world now on a trajectory well above 2°C[1] , physical and transition risks are becoming more visible, immediate and local, particularly in Europe, where warming is accelerating at roughly twice the global average.

At the same time, the **transition is reaching a structural tipping point.** For the first time in over a century, renewables have overtaken coal in global power generation. While the gap remains narrow, it marks a major shift: Clean energy is no longer simply about adding capacity, but increasingly about reshaping the energy mix. While fossil fuel demand remains significant in absolute terms, the relative share of cleaner energy sources is growing, making the transition more **structural, scalable** and **investable**, supported by long-term infrastructure tailwinds. This dynamic is global: Europe provides regulatory clarity and direction, the US continues to drive innovation and capital mobilization, while Asia and emerging markets represent the largest opportunity set, given the scale of transformation required.

From an investment perspective, this shift is profound. The global energy crisis has shown that transition can occur **faster than expected**, accelerating the emergence of clean energy as core infrastructure, supporting not only decarbonization, but also energy security, industrial competitiveness and economic resilience. Capital is reallocated at scale towards solutions already delivering across renewable energy, electrification and power systems. Global investment in the **energy transition reached a record USD 2.3 trillion in 2025, up 8% year-on-year**, according to BloombergNEF[2], despite a challenging macroeconomic and geopolitical environment.

Investors increasingly recognize that the **transition is engineered, not negotiated:** emissions outcomes will depend, among other factors, on the pace at which clean solutions scale, costs decline and technologies become embedded across the real economy. Geopolitical tensions and energy supply disruptions have reinforced this reality, reframing the transition as a matter of energy security, sovereignty and resilience, alongside decarbonization.

How has transition investing evolved in clients' portfolio construction over recent years?

Transition investing has shifted from a niche allocation to a core pillar of long-term portfolio construction, reflecting a broader change in how investors define value creation. Discussions with asset owners, including recent work with large Dutch pension funds[3], highlight a clear trend: rather than stepping away from the transition, **investors are actively positioning portfolios** to capture its opportunities, favoring real-economy strategies driving measurable change. Private markets play a central role, offering direct exposure to the companies, assets and infrastructure underpinning the transition. At the same time, investors recognize that **there is no single pathway:** transition strategies must remain differentiated across regions, reflecting diverse economic, policy and social contexts in both developed and emerging markets.

Driving sustainability for our affiliate asset managers and our clients continued

Client expectations continue to evolve. The focus is **moving beyond backward-looking decarbonization metrics towards forward-looking assessments of transition and adaptation readiness.** In this context, engagement is no longer a complementary tool, but a core lever to deliver real-world outcomes. Clients increasingly expect stewardship, including engagement and voting, to be embedded within the investment thesis, as a source of both performance and responsibility.

This maturation is supported, but not driven, by regulation. Initiatives such as the potential introduction of a "Transition" category under SFDR 2.0[4] are helping to bring greater clarity and structure to the market. However, transition investing today is primarily shaped by economic signals, technological progress and **capital reallocation dynamics**. Looking ahead, the scale of capital required reinforces this structural shift: scenarios aligned with global and national pathways suggest that **USD 400-500 billion per year could be mobilized in transition finance over the next decade**[5]. As a result, transition investing is emerging as one of the defining investment themes of the coming decades, offering a durable source of long-term value creation.

How do clients expect transition strategies to be structured to deliver a credible and fair transition?

Clients increasingly recognize that there is no single pathway to transition. Climate, biodiversity and social challenges materialize differently across geographies, sectors and stages of development, leading investors to adopt **more differentiated, context-specific approaches.**

Beyond environmental performance, social considerations are gaining importance. Transition strategies are expected to **combine climate ambition with social and territorial dimensions**, ensuring that the benefits support local economies, communities and ecosystems alongside decarbonization goals. This reinforces the importance of just transition approaches, aligning emissions reduction with job creation, social inclusion and long-term resilience.

This shift is reshaping how strategies are structured. Investors are **prioritizing exposure to the real economy**, through infrastructure, private markets and real assets, where capital can directly support transformation. In this context, Natixis IM's multi-affiliate asset manager model is a key differentiator, proposing deep local and sector expertise to design transition pathways adapted to regional specificities.

More fundamentally, client expectations are raising the bar for what constitutes a credible transition strategy. The **focus is moving from portfolio alignment to demonstrable real-economy impact**, requiring clear transition pathways, measurable outcomes and greater transparency on how capital drives change. **Stewardship** is central to this approach, with engagement and voting embedded in the investment process and supported by clear objectives, milestones and accountability.

Ultimately, a credible and fair transition strategy must reconcile environmental impact, social equity and economic viability. Strategies capable of connecting these dimensions - while deploying capital at scale into actionable, real-economy solutions - will define the **next generation of transition investing.**

(1) IEA. (2026). World Energy Outlook 2025. https://www.iea.org/reports/world-energy-outlook-2025
(2) BloombergNEF. (2026). Energy Transition Investment Trends | Tracking global investment in the low-carbon transition. https://data.bloomberglp.com/professional/sites/44/1017746-ETIT2026.pdf
(3) Finance Ideas. (2026). Effectiveness of Sustainable Investing. https://finance-ideas.nl/wp-content/uploads/Effectiveness%20of%20Sustainable%20Investing.pdf
(4) Directorate-General for Financial Stability, Financial Services and Capital Markets Union. (2025, November 21). Commission proposes improvements to SFDR. https://finance.ec.europa.eu/news/commission-proposes-improvements-sfdr-2025-11-21_en
(5) IEA. (2025). Scaling Up Transition Finance. https://www.iea.org/reports/scaling-up-transition-finance/executive-summary

Driving sustainability for our affiliate asset managers and our clients continued

Lamia Yous-Chouiten
Global Chief Sustainability Officer
Asset & Wealth at Natixis IM

Structuring Transition with our affiliate asset managers

As transition investing continues to evolve, greater attention is being paid to the internal choices that shape investment approaches over time. In a multi-affiliate asset manager model, this raises practical questions around how alignment is achieved, how frameworks emerge, and how diverse investment perspectives are coordinated. Lamia Yous-Chouiten shares how Natixis IM approaches these challenges. Her perspective illustrates Natixis IM's position as a facilitator, supporting the construction of transition strategies grounded in engagement and real-world impact.

How does Natixis IM frame the transition today, as it increasingly extends beyond decarbonization to resilience and system wide transformation?

At Natixis IM, the current geopolitical and energy context has reinforced a conviction we were already building: the transition cannot be reduced to decarbonization alone. It is also about energy security and system resilience and economic sovereignty together. This is why our approach goes beyond emissions metrics to focus on the robustness of systems and the long-term viability of business models.

Natixis IM acknowledges that much of the current transition activity and investment focuses on building low carbon solutions, which remains critical. However, there is a significant investment gap in supporting broader environmental and social outcomes essential for achieving a sustainable future. While supporting low-emission infrastructure and technology is important, it represents only a fraction of the total emissions reduction required to reach Net Zero. The majority of progress must come from improving and transforming the industries that currently have the largest environmental impact. This means focusing on "making dirty cleaner," helping carbon-intensive companies and sectors adopt more sustainable technologies, enhance efficiency and reconfigure their business models. By addressing the existing sources of emissions and environmental harm, transition investing supports moving the global economy as a whole toward a more sustainable trajectory.

How does Natixis IM structure a credible transition framework across a multi-affiliate asset manager model?

Our multi-affiliate asset manager model is a strength precisely because the transition is polychromatic; affiliates asset managers bring different perspectives, asset-class expertise and product capabilities, which we leverage to address a system-wide challenge with multiple pathways.

At the holding level, we support affiliate asset managers, while in the end they preserve full autonomy in applying their own perspectives and in investment decision-making. This is enabled by collective governance and shared good practices, including dedicated working groups and the Natixis IM's Transition Investment Principles, a reference designed to support affiliate asset managers in developing transition strategies. These principles help define shared standards and methodologies, assess the credibility of transition plans, identify relevant indicators, and support region- and sector-specific implementation. This structure enables Natixis IM to maintain a supporting framework, while allowing affiliate asset managers the flexibility to adapt their approaches to local realities.

Why does engagement play a central role in Natixis IM's transition approach, particularly when addressing carbon-intensive sectors?

Large scale transition cannot be achieved through exclusions alone. Financing the transition of the real economy requires engaging with sectors that remain carbon intensive today, provided they demonstrate credible transition pathways. Directing capital only to assets that are already green would not deliver decarbonization at the scale required.

Stewardship and engagement are central levers for managing portfolio risk and supporting long term value creation. For this reason, proactive engagement is a core pillar of Natixis IM's Transition Investment Principles. Engagement can take different forms and is tailored to each affiliate asset manager's fund objectives and investment approach.

Engaging with investee companies on their material issues and supporting their transformation through dialogue is essential to achieving transition objectives. While the influence of asset managers is not always easy to quantify, continuous efforts to strengthen practices and further structure engagement remain critical to increasing effectiveness over time.

Driving sustainability for our affiliate asset managers and our clients continued

Initiatives and market groups for sustainability

Through participation in industry initiatives, Natixis IM reinforces the consistency of its **sustainable and transition investing approach** and contributes to shared progress across the financial ecosystem. By engaging alongside peers, Natixis IM contributes to strengthening market practices and addressing sustainability challenges that require coordinated action beyond individual actors.

At Natixis IM holding level

Natixis IM, as a holding company driving overarching support for its affiliate asset managers, is involved in a range of **international networks** and **collaborative initiatives.** For the year 2025, our notable achievements with Act4nature, Investor Leadership Network, Convergence and One Planet Sovereign Wealth Funds are summarized below:

Act4Nature

Natixis IM has been a signatory of act4nature since 2018, combining collective engagements with individual "SMART" commitments (specific, measurable, additional, realistic and time-bound) linked to the asset management activities of its affiliate asset managers.

- At the holding level, Natixis IM contributes to the implementation of these commitments by setting up a **collaborative operating model** with its asset management companies, structured around **thematic working groups** with the aim of **exchanging best practices, co-creating methodologies, evaluating data and deploying tools.**
- In this context, extensive work took place in 2025 on **data, analysis tools** and the **measurement of the nature footprint** of European asset management companies on listed assets, as well as on **training on the TNFD's LEAP** (Locate, Evaluate, Assess and Prepare) **approach** and the **implementation of broader learning programs.**

Investor Leadership Network (ILN)

Through collaboration with the ILN, Natixis IM and Mirova have been named **founding private sector members** of the G7 Infrastructure Investment Council. This initiative brings together G7 Development Finance Institutions (DFIs) and key investors to support infrastructure deployment in emerging markets, notably by mobilizing private capital at scale, facilitating coordination between public and private actors, and contributing to the design and deployment of investment vehicles adapted to these markets.

Convergence

Natixis IM hosted an inspiring **Blended Finance training day**, a collaborative effort with our partner Convergence Blended Finance and our affiliate asset manager, Mirova. The event brought together engaged participants to explore the transformative power of Blended Finance and its crucial role in advancing sustainable development.

One Planet Sovereign Wealth Funds (OPSWF)

Natixis IM and our affiliate asset manager Mirova are part of the OPSWF network – a coalition of asset owners & asset managers founded by President Macron in 2017. The coalition organizes a **series of high-profile events** throughout the year, backed by the **development of best practice guidance and reports** to help advance climate action and collaboration. A new program in OPSWF focuses on the **intersections between artificial intelligence and sustainability** - Mirova is leading a workstream on AI use-cases for emissions reductions, whilst Natixis IM and Mirova are joint contributors to a workstream on building and operating sustainable data centers.

Among affiliate asset managers

On climate-related topics, Natixis IM and some of its European asset management companies participate in selected **market initiatives**[1] alongside other investors. These collaborative platforms help **share practices** and contribute to the **improvement of environmental and social practices** at company and state levels.

(1) France Invest: Vauban IP, Seventure; IIGCC: Dorval AM, Mirova, Ostrum AM; CDP: DNCA Finance, Mirova, Ossiam, VEGA IS, Ostrum AM, Ecofi, Dorval AM, Thematics and Loomis & Sayles; PRI: AEW (including AEW Capital Management), DNCA Finance, Mirova, Ostrum AM, Ossiam, Dorval AM, VEGA IS, Thematics AM, Flexstone Partners, Naxicap Partners, Seventure Partners, Vauban IP, Loomis Sayles, Harris Oakmark, Vaughan Nelson, IML, WCM and Ecofi; Climate Action 100+: Mirova, Dorval AM, DNCA Finance, Ecofi, VEGA IS and Ossiam; SBTi: Ossiam, Ostrum AM, Mirova, DNCA Finance, Dorval, VEGA IS; iCI: Vauban IP, Seventure.

Affiliate asset managers powering sustainable impact

Driving the transition forward

To underpin the critical transition thematic and support affiliate asset managers' product development, Natixis IM has created a principles-led **Transition Investing Principles (TIP)** to **establish a shared vision** for advancing transition-related outcomes and **ensuring consistent disclosure** of progress. The TIP is designed as a **flexible tool** that affiliate asset managers can adopt to support **practical implementation**, offering both **guidance and resources**.

The TIP methodology and fund features are **informed by key trends and best practices** across current and expected regulatory developments, prevailing **market practices and leading industry frameworks**.

Additionally, input from a wide range of **internal stakeholders and affiliate asset managers** has also shaped its development through a **collaborative approach**. This involved building consensus around the key design decisions of developing and operationalizing a Transition product, through **affiliate asset managers' workshops, trainings, bilateral discussions and surveys**. Affiliate asset managers' feedback and unique strategy considerations were incorporated into the TIP to ensure relevance and appropriateness of the approach.

Across Natixis IM's affiliate asset managers, approaches to the transition vary depending on each affiliate asset managers' strategy, maturity and areas of expertise. Progress may be driven, where relevant, through a combination of complementary levers:

1. Setting portfolio decarbonization objectives
2. Strengthening transition-plan analysis
3. Deploying dedicated transition solutions

These examples illustrate how certain affiliate asset managers may translate climate ambitions into investment practices and financing channels across asset classes.

1

Setting Paris-aligned targets & decarbonization objectives

Some of Natixis IM's European asset management companies have defined decarbonization objectives or Paris-alignment targets across their portfolios, embedding climate requirements in their investment processes: Mirova, DNCA Finance, Dorval AM, VEGA IS, AEW and Vauban.

Other approaches are tailored to the specific characteristics of each asset class. Since 2022, Naxicap Partners has thus included a clause which can possibly be added in its shareholders' agreements for new investments, requiring portfolio companies to set a carbon reduction target, assess their carbon footprint within 12 months of investment, and define a carbon reduction plan within 24 months.

Affiliate asset managers powering sustainable impact continued

2

Sharpening transition-plan credibility assessment

Several of Natixis IM's affiliate asset managers have strengthened their transition-plan assessment frameworks in 2025 to better evaluate the credibility and maturity of issuers' transition trajectories and embed this analysis into investment processes.

Affiliate asset managers have been strengthening transition-plan methodologies:

Ostrum Asset Management

Developed a **proprietary quantitative rating methodology** to classify corporate issuers in one of the five categories of the climate maturity scale defined by the NZIF. The tool is currently being rolled out and will be operational in 2026. It also created a **proprietary qualitative analysis methodology**, the CSA (Climate Strategy Assessment) score for high-impact climate emitters. **This methodology assesses a company's ability and willingness to transition.** It is based on three pillars: **ambition, implementation and governance.**

Dorval Asset Management

Updated its **ESG methodology** to include explicit assessment of issuers' climate transition plans, aligned with changes in the SRI Label, reviewing **ambition and credibility** through various criteria.

Mirova

Worked to strengthen the **analysis of companies' transition plans** by also relying on the Net Zero Investment Framework (NZIF) and its various levels of alignment. Mirova aims to continue to **increase the coverage of assets**, by collaborating with data providers, and by targeting assets that are still underhedged today, such as Green Bonds or issuers of high-yield debt.

DNCA Investments

Enhanced its **transition analysis module** through its proprietary ABA ("Above and Beyond Analysis") tool, including updates linked to changes in the SRI Label, to assess **decarbonization objectives and their monitoring**, the **means implemented** and the **governance** associated with these issues.

Vega Investment Managers

Has developed a proprietary five pillar transition plan methodology designed to better assess how companies are engaging in the climate transition. The assessment relies primarily on specific ESG indicators. The resulting rating is based on a maturity scale ranging from "leaders" to "basics" ("leaders", "advanced", "followers", "laggards", "basics"). This assessment is integrated into the investment process of French SRI labelled funds managed by VEGA IS.

3

Delivering transition solutions through strategies & products

Several Natixis IM's affiliate asset managers translate transition objectives into new strategies and investment products, spanning listed markets, credit and infrastructure.

€51bn+

invested in sustainable bonds (green, social or sustainability use-of-proceeds bonds /Sustainability-linked bonds) across Natixis IM's European asset management companies, including:

€37.4bn

in green bonds: rechargeable lithium-ion batteries (R&D/recycling), renewables, green buildings and clean transport.

Mirova

Launched **Terra Responsable** fund (SFDR Article 9), mainly investing in green bonds to finance transition.

Vauban Infrastructure Partners

Opened **VATIF III**, dedicated to decarbonization solutions, investing in infrastructure aligned with the Paris Agreement and a net-zero objective.

Flexstone Partners

Manages an evergreen fund launched by Natixis IMI[1], **Flexstone Private Equity Opportunities FCPR**, channeling capital toward SMEs/mid-caps.

The successful completion of all these actions relies on the resources actually committed and the technical means at the disposal of Natixis IM and its asset management companies. All the actions described above are carried out over a short to medium-term time horizon.

References to specific funds, strategies, investments, or investment capabilities are provided solely as illustrations of activities conducted by certain affiliate asset managers and should not be regarded as an offer, solicitation, recommendation, or investment advice.

(1) Natixis Investment Managers International (Natixis IMI) is a regulated asset management arm of Natixis IM.

Affiliate asset managers powering sustainable impact continued

Advancing nature investing

Natixis IM's affiliate asset managers address nature through a mix of dedicated investment strategies, minimum standards to mitigate biodiversity-related risks, and engagement with companies to improve practices and transparency.

Although Natixis IM and its asset management companies have not formalized a biodiversity transition plan, strategies, objectives and action plans are nevertheless defined and described below.

For listed assets, this includes nature-focused products and strategies, complemented by minimum standards on palm oil and pesticides to limit exposure to activities with significant nature impacts. For private assets, actions are tailored to the asset type and may combine dependencies/impacts analysis, portfolio-company engagement, ESG screening, and/or minimum standards.

The strategies used by affiliate asset managers to align with long-term biodiversity-related objectives are specific to the nature of their assets as well as their level of maturity.

Examples of nature-related investment strategies and investment products deployed:

Venture Capital

Blue Economy
Seventure

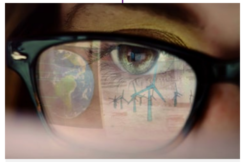
- Preserving oceans' ecosystem, sustainable use of marine resources
- Innovation in blue bioeconomy, cleantech and digital blue value chain
- BioMarine partnership

Natural Capital

Sustainable Land
Mirova

- Sustainable forestry, - agroforestry, and regenerative agriculture
- Blended Finance at scale
- Certified food and fiber
- Partners: FSC and Rainforest Alliance

Real Estate



Avoid, Reduce & Compensate
AEW

- Environmental studies through value chain
- Limit soil sealing and artificialization
- Label and environmental clauses

Fixed Income

Green Bonds: UoP
Ostrum

Contributes to « Fair Transition », based on fair environmental, biodiversity and social considerations

- Ecosystem restoration & resilience
- Sustainable land use & agriculture transition
- Conservation projects with community engagement

Listed Equity

Transition in Nature
Mirova

- Solutions to reduce pressures on biodiversity
- ALIGNED companies: with advanced practices
- ALIGNING companies: targeted engagement
- Insurers Consortium

mirova
Investing in sustainability

Selected to manage "Objectif Biodiversité", launched by a consortium of 11 institutional investors, with €100m+ allocation and an initial five-year term, focused mainly on European small and mid-caps which aims to invest in innovative solutions for the preservation of biodiversity, with a dual objective: to support companies transitioning to sustainable business models and to invest in innovative solutions for the preservation of biodiversity. Mirova also launched a written-questions campaign ahead of AGMs, extending scope from CAC 40 (2024) to STOXX 600, encouraging disclosure and stronger biodiversity strategies (TNFD/CSRD and science-based objectives referenced).

The successful completion of all these actions relies on the resources actually committed and the technical means at the disposal of Natixis IM and its asset management companies. All the actions described above are carried out over a short to medium-term time horizon.

Strengthening nature expertise

Across affiliate asset managers, **biodiversity-focused training and certifications** were proposed to **deepen ESG and investment expertise**, including Fresks on biodiversity, oceans and forests, and specialised training on integrating natural capital.

Advancing tools for nature-related analysis and decision-making

In 2025, Natixis IM strengthened its **biodiversity data and measurement capabilities** by **reviewing six data providers, assessing their methodologies** against its business model, and **testing solutions** on representative portfolio samples. This process led to the selection of **NatureAlpha**, the **signing of a Group agreement** to support deployment across affiliate asset managers. In parallel, Natixis IM established a partnership with **Weefin** to **industrialize biodiversity metrics, analysis and reporting**. This work will continue in 2026, notably to **expand biodiversity footprint reporting and quantify nature-related risks.**

Affiliate asset managers powering sustainable impact continued

Carrying out engagement actions on social issues across the value chain

All Natixis IM's direct European listed asset management companies[1] have defined **minimum standards on the social issues** to which their investments are exposed, based on norms-based exclusions aligned with international standards, including the **United Nations Global Compact**, the **UN Guiding Principles on Business and Human Rights** and/or the **OECD Principles of Responsible Business Conduct.**

Private asset management companies have also adopted these international standards[2] or tailored approaches[3] adapted to their investment universes, such as through clauses included in property managers' contracts or in side-letters signed with General Partners where applicable.

Across its European affiliate asset managers, Natixis IM supports investment strategies specifically aimed at **contributing to a positive social impact or reducing adverse impacts relating to workers in the value chain.** Engagement may be **proactive**, based on priorities defined in engagement policies, or **reactive**, in response to social controversies or alleged breaches of standards.

(1) Ostrum AM, Ecofi, DNCA Finance, Dorval AM, Mirova, Thematics AM, VEGA IS. Ossiam, a quantitative and index-based asset management company, includes exclusion criteria in ESG funds.
(2) Flexstone Partners and Vauban IP.
(3) At Naxicap Partners, these principles are integrated in the ESG analysis processes rather than in exclusions due to the type of companies involved. Seventure includes these standards in its due diligence and annual ESG data collection questionnaire. AEW has included contractual provisions for some of its products with its property managers.
(4) Mirova, Ostrum AM, DNCA Finance, AEW and Thematics AM.
(5) The AI & Robotics strategy was initially managed by Thematics Asset Management and is now part of Mirova's fund range since January 1, 2026, following the integration and transfer of the strategy to Mirova.

ecofi Actifs pour le futur

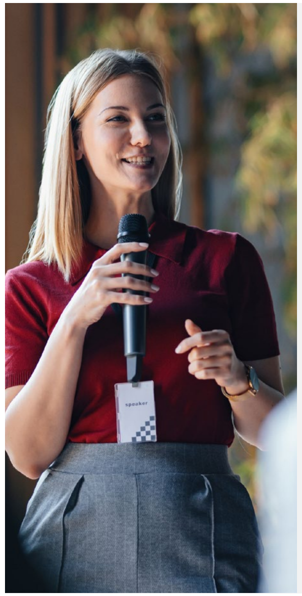
Included in its **SRI-labelled funds** the objective of maintaining a **gender pay gap below that of their ESG universe** since January 2025.

DORVAL ASSET MANAGEMENT FLEXIBILITY WITH CONVICTION | ecofi Actifs pour le futur

Are signatories of the **World Benchmarking Alliance Declaration on Violence and Harassment in Supply Chains**, fostering stronger protections for workers across global value chains.

THEMATICS asset management[5]

Through its **AI & Robotics strategy**, kept on contributing to **resource optimization, sustainable manufacturing, and workers' health and safety**, in connection with SDG 8, including through investments in companies offering plant automation solutions that reduce exposure to dangerous, dirty, difficult, repetitive and tedious tasks.



mirova Investing in sustainability

Deployed the **Insertion Emplois Dynamique strategy**, which uses a thematic approach based on long-term trends and job creation to identify investment opportunities across the value chain and all business sectors, including **investments in unlisted securities of solidarity companies supporting job creation or preservation in France.**

Also managed the **Women Leaders and Diversity Equity strategy**, which invests mainly in **global equities with a strong focus on SDG 5 on gender equality and women's empowerment;** portfolio companies are regularly assessed throughout the investment cycle and are subject to engagement actions.

FLEXSTONE PARTNERS

Focused in 2025 on **implementing its DEI objectives and commitments by 2030** and **supporting DEI progress in the private equity industry.**

The interests of **consumers and end-users** are also explicitly integrated into **dialogue between asset managers and companies** and are reflected in the **engagement policies** of some of Natixis IM's European asset management companies[4], including product transparency and safety. Under Mirova's social engagement principles, invested companies are expected to:

- **improve product transparency,** particularly regarding hazardous chemicals or ingredients, and integrate consumer health impacts into ecodesign strategies;
- **provide evidence supporting product safety,** including objective third-party testing, recalls and corrective actions following controversies.

Responsibility embedded in our operations

In this section

At Natixis IM, responsibility is first and foremost reflected in the way we conduct our operations every day. Our approach is grounded in the conviction that environmental and ethical considerations must be integrated into decision-making at every level of the organization.

Natixis IM has structured its climate action around four core levers: **understanding** its own environmental impact, **managing** its carbon footprint, **contributing** to initiatives that support the protection of nature, and **strengthening** sustainability knowledge and capabilities across the organization.

At Natixis IM, **responsible business conduct** is an integral component of the firm's sustainability strategy and governance framework. Beyond foundational principles, Natixis IM also integrates **ethical considerations** into emerging areas, including the **use of AI**.

Strengthening Natixis IM's environmental responsibility

Measuring our carbon footprint[1]

Natixis IM places the measurement of its carbon footprint at the core of its approach to managing its environmental impact.

Each year, Natixis IM quantifies its greenhouse gas (GHG) emissions across its operational perimeter to **identify the main sources of emissions** and define priority areas for action. The assessment covers Natixis IM and Natixis IM International (affiliate asset managers excluded). Investments are not included in this measurement.

Carbon emissions are calculated using the Watershed platform, in line with international standards. The assessment covers the three scopes defined by the Greenhouse Gas Protocol. In 2025, scope 1 and scope 2 accounted for a very limited share of total emissions, at 0.5% and 0.4% respectively. The vast majority of emissions fell under scope 3.

0.5%

Scope 1: direct emissions generated by the combustion of fossil fuels (oil, gas, fuel oil) in buildings or vehicles controlled by Natixis IM

0.4%

Scope 2: indirect emissions generated by the purchase or production of electricity, heat (steam) or cooling

99%

Scope 3: all other indirect emissions of Natixis IM, generated by fixed assets (real estate, IT equipment, vehicles), purchases, travel (business, commuting), waste, freight services, upstream energy, etc.

Managing sustainable operations and supporting environmental initiatives

At Natixis IM, contributing to the transition toward a more sustainable economy begins with the way we manage our own operations. Attention is therefore paid to limiting the environmental footprint associated with day-to-day activities. This operational approach focuses on climate change mitigation, energy efficiency and the increasing use of renewable energy, in line with the broader guidelines defined at Groupe BPCE level, presented below.

Natixis IM acts on its direct emissions in alignment with the environmental guidelines and actions defined at Groupe BPCE level, by focusing on managing energy consumption and expanding the use of renewable electricity:

Reducing building energy use through more efficient office space enabled by remote working, higher-performance buildings, and practical measures: energy-use monitoring, LED rollout and energy-sobriety practices.

Increasing the use of renewable energy. Offices in Paris, Boston, London, Madrid, Milan, Frankfurt, Singapore and Tokyo are fully supplied by renewable electricity. In France, heating/cooling is largely sourced from district networks with a growing renewable mix, complemented by on-site self-consumption in Paris.

Natixis IM addresses the most significant drivers of its Scope 3 emissions related to travel and digital usage by applying the policies and initiatives defined at Groupe BPCE level:

Encouraging sustainable mobility through **lower-impact commuting practices** through the deployment of measures developed under Groupe BPCE initiatives. These include, where available, cycling facilities, sustainable mobility packages, shared bicycles and repair workshops, supporting the adoption of alternative commuting options across several locations.

Framing business travel through a Groupe BPCE policy that prioritizes remote exchanges, seek to limit non-essential travel and encourage the use of rail over air travel.

Reducing digital-related emissions through the implementation of Groupe BPCE's digital sustainability framework at Natixis IM, including extending the lifespan of IT equipment, limiting the number of devices deployed, promoting reuse and donation, and deploying responsible digital practices.

(1) Comparative 2024 data has not been included in this edition due to constraints in accessing historical data at the time of report production.

Strengthening Natixis IM's environmental responsibility continued

Natixis IM contributes to environmental protection through targeted investment initiatives

A flagship example is the **Climate Fund for Nature**, launched by our affiliate asset manager Mirova in partnership with Kering and L'Occitane, in which Natixis IM invests alongside other institutional partners. The fund supports **large-scale nature-based solutions** designed to deliver **lasting environmental benefits** while generating **positive outcomes for biodiversity and local communities**. Its investments span a range of strategies, including forest protection and restoration, marine ecosystems and mangroves, and sustainable land management and regenerative agriculture, all contributing to ecosystem resilience and climate mitigation.

In Argentina,

a large-scale reforestation and restoration project led with Athys targets around 5,000 hectares of land degraded by intensive agriculture and cattle ranching.

In Peru,

a forest conservation initiative developed with the local NGO Aider covers nearly 130,000 hectares of indigenous community land, combining ecosystem protection with livelihood improvement through forest-based activities.

In South Africa,

a land restoration project managed by Imperative focuses on the rehabilitation of approximately 100,000 hectares of overgrazed grassland, relying on native species to support biodiversity recovery and restore ecological balance.

Strengthening Natixis IM's environmental responsibility continued

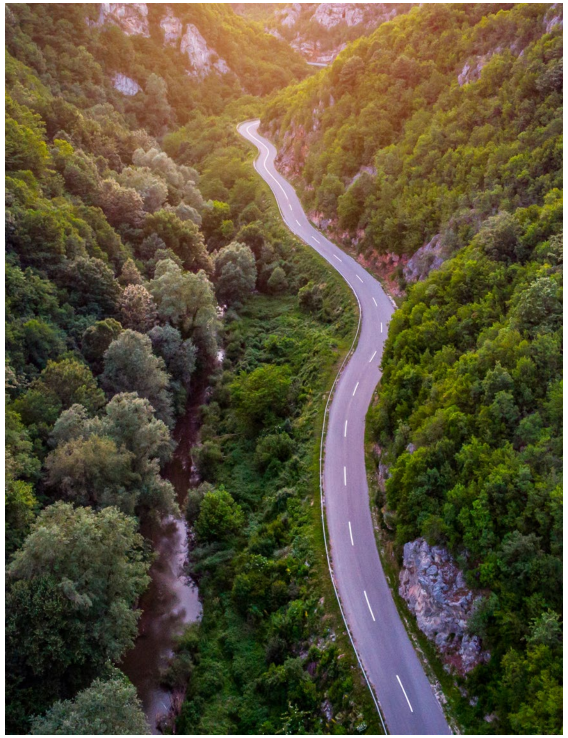
Deepening environmental awareness and shared understanding

Natixis IM places strong emphasis on raising employees' awareness of environmental issues, viewing knowledge and skills development as key enablers of meaningful action.

Natixis IM offers a broad range of accessible training programs designed to build **climate and sustainability literacy** across all teams, including the **Climate School and Climate Fresk workshops**. Participation in Climate Fresk sessions continued to grow in 2025, with a 10% increase in trained employees compared with 2024 (i.e.: 589 employees) and a target of 30% participation by 2026. These initiatives are complemented by **firm-wide CSR training**, including **ESG e-learning modules**.

Natixis IM holding also strengthens **nature-related knowledge and skills.** Trainings on the **TNFD framework** and the **LEAP approach**, were provided to Sustainability Teams as well as to certain employees on nature and biodiversity, in partnership with PRI Academy. This rollout will be extended in 2026 to more teams within Natixis IM and the asset management companies, as well as a **sustainable finance e-learning program.**

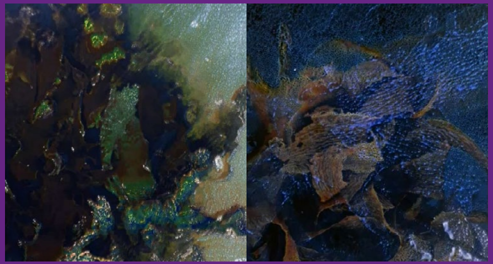
Together, these training programs give employees a **structured understanding of sustainability challenges and opportunities**, explain how asset management can **contribute to the real-economy transition**, and outline **Natixis IM's sustainability framework, shared objectives**, and **responsibilities across teams**. They also help build a **shared baseline** of understanding and **a common language** around sustainability topics.



Natixis IM further encourages **broader reflection on environmental challenges**. In 2025, the CSR team organized a conference and photographic exhibition, "Les Courants de Lumière," developed in partnership with *Récurrence Photo* and led by Sarah Braeck and Soizic Prado, as part of a broader cycle of conferences following earlier exhibitions by *Collectif Argos* and photographer Maxime Riché.

Sarah Braeck
documents plant resilience to climate change through a mixed-media photographic approach exploring the relationship between nature and visual art.

Soizic Prado
Deputy Director at the French National Museum of Natural History, brings a scientific perspective through her research on interactions between microorganisms and their terrestrial and marine environments.



The event combined scientific insight and artistic expression to explore the role of brown algae in long-term carbon sequestration. Held in connection with World Water Day and in the lead-up to the United Nations Ocean Conference in Nice, the initiative helped deepen Natixis IM's understanding of ocean-related climate issues and highlighted the role of natural ecosystems in maintaining climate balance.

During the conference, Sarah Braeck illustrated the journey of carbon into the ocean by visually interpreting the biological pump driven by macroalgae, addressing the role of algae as a potential carbon capture solution.

Ensuring ethical & responsible business conduct at all level

Applying ethical standards and responsible business conduct

Natixis IM applies the relevant regulatory and compliance requirements defined at Groupe BPCE level across its operations and value chain. These requirements notably cover ethical conduct, respect for human rights, responsible business practices and whistleblowing mechanisms, and provide a common framework within which Natixis IM operates. These principles guide daily decision-making and relationships with employees, clients, suppliers and partners.

Code of Conduct

The Groupe BPCE Code of Conduct serves as a **common reference for Natixis IM**, setting out **rules of conduct and best practices** across business activities, supported by **dedicated governance, mandatory employee training**, and **reporting and escalation mechanisms**. It aims to ensure ethical practices, manage business risks with a long term perspective, and meet stakeholder expectations.

Human Rights Charter

Established at Groupe BPCE level, the Human Rights Charter formalizes the Group's alignment with international standards such as the UN Global Compact, the ILO's Fundamental Principles and Rights at Work and the UN Guiding Principles on Business and Human Rights. Natixis IM applies this shared framework **addressing human dignity, non-discrimination, health and safety, data privacy, freedom of association and collective bargaining,** across its operations and business relationships.

Whistleblowing system

Ethical conduct and transparency are further supported by a **whistleblowing system** rolled out across Natixis IM as per the applicable regulatory requirements. Overseen by the Compliance Department, this mandatory framework provides confidential reporting channels and protection against retaliation, and is subject to regular review by the Global Culture & Conduct Committee and the Risk Committee of the Natixis Board of Directors.

Responsible purchasing policy

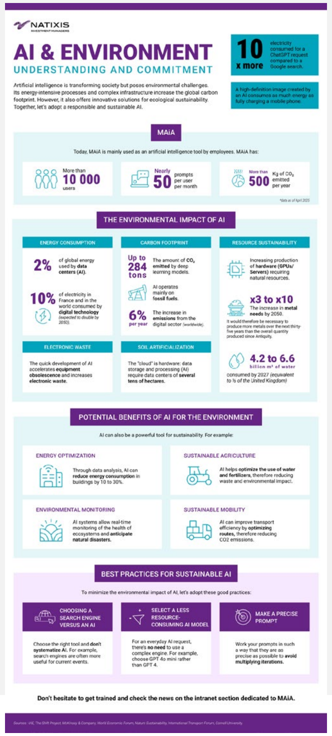
Natixis IM also applies Groupe BPCE's responsible purchasing policy, integrating **ESG criteria into supplier selection** through questionnaires, evaluation weighting and contractual clauses. This approach is supported by regular training for purchasing teams, including ISO 20400-aligned sessions delivered with AFNOR, and coordination meetings between purchasing and ESR teams. In 2025, a supplier survey involving 16 Group entities and over 100 suppliers showed high level of satisfaction and continued engagement on CSR topics[1].

(1) With a remarkable response rate of nearly 80%, the results revealed an excellent level of overall satisfaction, illustrated by an NPS of 44. Suppliers have expressed a strong desire to strengthen their collaboration, to innovate together, and to be more closely involved in projects with an impact in terms of Corporate Social Responsibility (ESR).

Ensuring ethical & responsible business conduct at all level continued

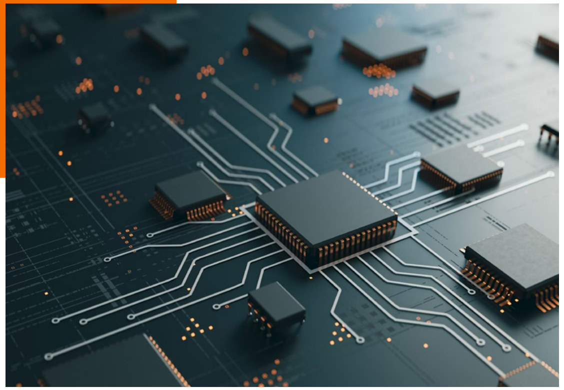
Embedding responsibility and transparency in AI practices

Natixis IM promotes a **responsible and transparent approach to AI** practices by raising employee awareness of its environmental, social and ethical implications through dedicated communications, learning initiatives, and expert-led events.



Within the AWM (covering Natixis IM, affiliate asset managers and wealth management activities at Groupe BPCE level), **92%** of employees had received AI-related training in 2025. The learning offering comprised 21 AI-related content items delivered through virtual classrooms, e-learning modules, and in-person sessions. This offering included two dedicated small-group modules focused on generative AI, designed to encourage hands-on experimentation with prompts and support more confident and responsible use of AI tools in day-to-day work.

Through its "AI & Environment" infographic, shared with all employees, Natixis IM helps employees better understand the **environmental impacts of AI** such as energy intensive data centers, carbon emissions, electronic waste and pressure on natural resources and **how its use can contribute to sustainability objectives** when used thoughtfully, supporting more **informed and responsible practices** across the organization.



Natixis IM organized a webinar "Sustainable AI: The Cost of Artificial Intelligence," animated by Thomas Solignac, co founder of Golem.ai. The session explored the **broader social and environmental impacts of AI**, including **rising energy and water use, the footprint of increasingly complex models**, and **challenges related to data confidentiality, system reliability** and **the limits of objectivity** in large-scale models.

Natixis IM hosted the conference "AI and Sustainability: the Dual Edge of Intelligence" during the first Paris Climate and Nature Week at Science Po, with Natixis IM and Mirova as founding partners of the creation of the Paris Climate School. Bringing together experts from Natixis IM, Mirova, Kayro IA and Thematics Asset Management, the event explored **AI's dual role in the sustainability transition**, both as a lever for electrification, resource efficiency and climate adaptation, and as a source of environmental, social and ethical challenges, including energy and water use, critical minerals, bias and disinformation. The conference also highlighted **positive applications of AI** in areas such as public health and risk prevention, with examples ranging from advances in protein mapping and tuberculosis detection to disaster response and risk prevention. **Collective governance** emerged as a central theme, alongside the role investors can play in promoting responsible AI practices through **engagement** and **stewardship**.

Our people: the core of our impact

In this section

At Natixis IM, **putting people first is a strategic choice**, fully embedded in Groupe BPCE's "Vision 2030", defines the key strategic priorities of the Group and its business lines for the period ending in 2030. Our people strategy reflects the conviction that **long-term performance is inseparable from human capital**, engagement and trust.

This section highlights how Natixis IM translates this commitment into a **structured and forward looking HR approach**, developed in close partnership with Human Resources. It outlines the key pillars that shape our people strategy, from **employee experience and culture** to **agile ways of working and future ready skills**.

It also illustrates how the Group fosters a **respectful, inclusive and supportive work environment**, promoting well being, belonging and continuous development.

Finally, this section describes how Natixis IM **supports employees through ongoing evolution**, with dedicated change management approaches designed to strengthen alignment, resilience and collective engagement, while preserving long term value creation for employees, clients and society.

Putting people first: a strategic HR approach

At Natixis IM, **people are at the core of value creation and long-term impact**. We are convinced that sustainable performance relies first and foremost on **engaged, empowered and supported teams**. This conviction underpins Natixis IM's people strategy and fully aligns with Vision 2030 ambition.

Putting people first reflects Natixis IM's belief that responsible **business performance is inseparable from human capital**. By fostering an inclusive, supportive and forward looking workplace, the Group creates the foundations for sustainable value creation, for employees, clients and society as a whole.

Fostering a culture of excellence

As part of Groupe BPCE's Vision 2030 and the BPCE HR roadmap, Natixis IM's Human Resources teams will focus on four core pillars, designed to support both individual development and collective performance:

- Employee experience as a key driver of engagement
- Agile and efficient ways of working
- A culture that promotes the Group's values and operating model
- Innovative and forward looking skills management

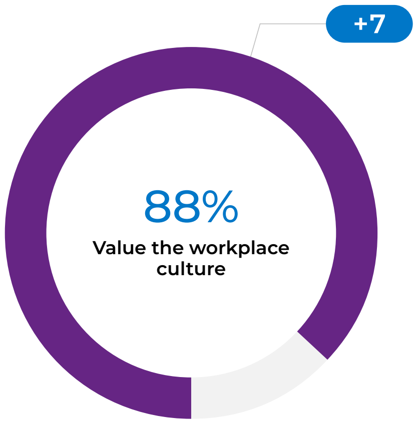
Together, these pillars provide a coherent framework to support employees throughout their professional journey, while reinforcing Natixis IM's ability to deliver sustainable, long term value.

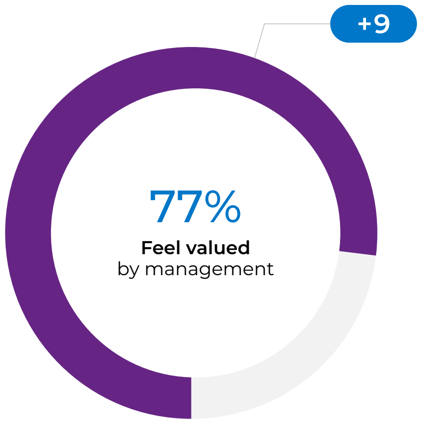
Putting people first: a strategic HR approach continued

Promoting a strong people culture: well-being, belonging and talent development

Employee engagement and well-being are central to Natixis IM's people strategy. Over recent years, the Group has continued to invest in initiatives designed to enhance quality of life at work, promote inclusion and support work-life balance across geographies. Internal engagement and well-being indicators consistently reflect **high levels of satisfaction, a strong sense of belonging and confidence in management**.

A culture that promotes our model and our values





(Source : Survey Vision 2030, conducted in May 2025, all Natixis employees were invited to complete the VISION 2030 survey.)

By 2026, as part of the strategic plan, the target was to reach a minimum of 75% of employees who recommend the Company. This target concerned the scope managed in France and internationally. In 2025, in its last internal survey VISION 2030, Natixis' recommendation rate by employees was 88%.

Supporting employees through change

In a context of ongoing evolution, Natixis IM places strong emphasis on **change management and employee engagement** to ensure alignment, resilience and continuity.

A dedicated Change@Natixis approach supports team across Natixis by:

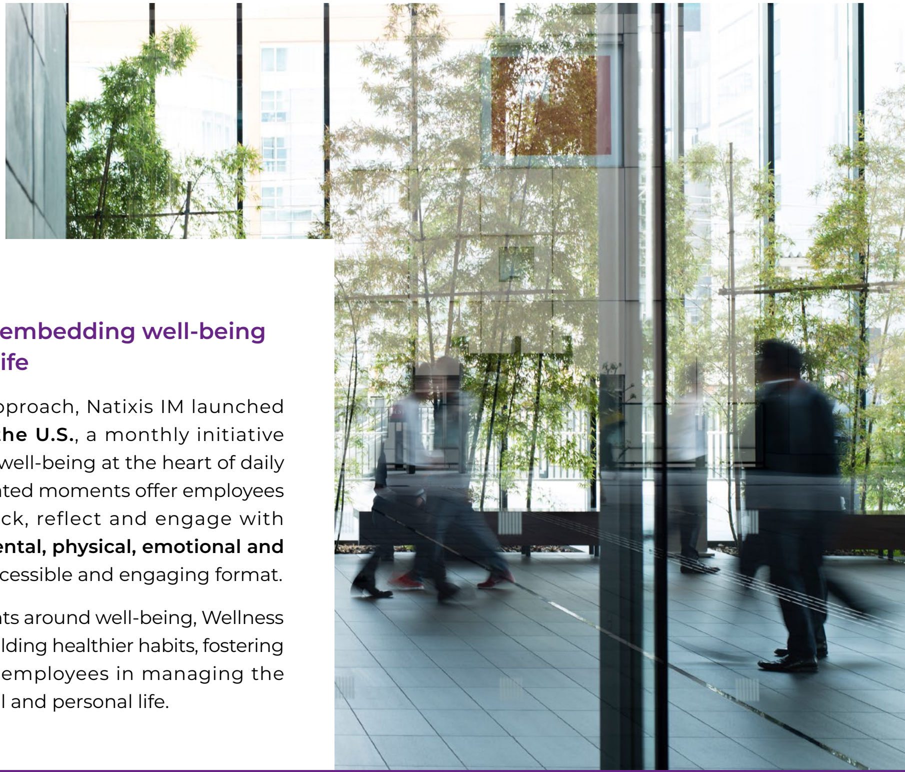
- accompanying major change projects, including recent initiatives such as the creation of NIM-OS (2024) and VEGA IS (2025),
- helping employees understand strategic ambitions and changes impacting their roles, notably through ADKAR-based change actions (e.g. communication and training initiatives),
- supporting managers through tailored formats: seminars, collective intelligence workshops, co-development sessions and brainstorming with their teams,
- and fostering collective engagement throughout periods of change, while contributing to psychosocial risk prevention.

To continuously measure and improve employee experience, Natixis IM deploys several listening tools:

- A Groupe BPCE Group-wide engagement survey was conducted by Ipsos (May 2025), assessing confidence in the strategic plan, engagement, culture, employee experience, collaboration and skills development.
- "Your Pulse", short, anonymous pulse surveys adapted by each business line to capture team sentiment on targeted topics in real time.
- An upcoming Great Place To Work survey scheduled for June 2026.

By placing **people at the center of change and giving them a voice**, Natixis IM strengthens its capacity to adapt while **preserving engagement and trust**.

Ensuring an excellent quality of life at work



Supporting employees' health and well-being

This commitment is reflected in a global framework designed at Natixis level and fully rolled out across Natixis IM ensuring consistent access to health and well-being support for all employees, while remaining attentive to local needs and contexts.

A structured approach to employee health support

Natixis IM benefits from the Groupe BPCE **Health Plan and Carers Anchor System**, which provides a comprehensive and preventive approach to employee well-being. This framework aims to support employees at every stage of their professional journey, with a particular focus on **prevention, early intervention and access to appropriate support**, including **professional psychological assistance** when needed.

By embedding health considerations into everyday working life, the Group seeks to foster a resilient, supportive and sustainable work environment.

Raising awareness and strengthening managerial capabilities

Beyond access to support systems, Natixis IM places strong emphasis on **education and awareness**, recognizing that well-being is also driven by collective understanding and responsible management practices.

Targeted training programs are deployed across the organization to help employees and managers better identify, understand and address **psychosocial risks**, including stress and mental health challenges.

These initiatives aim to encourage open dialogue, reduce stigma and equip teams with the right tools to support colleagues in a respectful and inclusive way, fostering a work environment that promotes well-being and trust.

Wellness Wednesdays: embedding well-being into everyday working life

To further strengthen its approach, Natixis IM launched **Wellness Wednesdays in the U.S.**, a monthly initiative designed to place employee well-being at the heart of daily professional life. These dedicated moments offer employees the opportunity to step back, reflect and engage with practical topics related to **mental, physical, emotional and financial well-being**, in an accessible and engaging format.

By creating regular touchpoints around well-being, Wellness Wednesdays contribute to building healthier habits, fostering awareness and supporting employees in managing the demands of both professional and personal life.

Key themes addressed during Wellness Wednesdays:

- Managing stress and maintaining mental balance
- Building healthy routines and sustainable work habits
- Understanding and preventing burnout
- Promoting physical well-being and energy management
- Encouraging mindfulness, recovery and work-life balance
- Growing financial wealth through investing and tax planning

Ensuring an excellent quality of life at work continued

A structured framework for compliant, safe and supportive working conditions

Collective dialogue and structured channels for support

Quality of life and working conditions are built through a **collective and ongoing dialogue** involving employees, managers, employee representatives and dedicated internal stakeholders. At Natixis IM, this dialogue is framed within **governance and processes defined by Groupe BPCE** ensuring consistency, compliance and alignment across all entities.

Structured mechanisms are in place to enable employees to **raise concerns, seek support and access appropriate guidance**, whether on an individual or collective basis. These processes rely on a network of internal and external stakeholders, including Human Resources, workplace and medico-social teams, and employee representatives, who work together to address issues related to working conditions, health and well-being.

By fostering open and continuous dialogue, these frameworks contribute to a transparent and supportive work environment, while ensuring that concerns are handled in a structured, confidential and compliant manner.

Secure working conditions and regulatory frameworks

Beyond dialogue and support channels, Natixis IM operates within a compliant framework of **policies and procedures defined at Groupe BPCE and Natixis level**, aimed at ensuring **safe, secure and compliant working conditions**.

These policies cover key areas such as the **safety of people and property**, the protection of physical work environments, and the responsible management of hybrid and remote working arrangements. They also include comprehensive rules governing the **protection of personal data and privacy**, applicable to both employees and end users.

Clear processes and dedicated reporting channels are available to allow employees to raise concerns related to safety, security or data protection, including the use of **generic contact points established at Group level**. By embedding these regulatory requirements into everyday operations, the Group ensures a stable and secure framework that protects employees, supports business continuity and meets applicable legal and regulatory standards across all locations.

Building a workplace where everyone belongs

Fostering inclusion and belonging culture

At Natixis IM inclusion and belonging (I&B) is approached through a pragmatic and collective lens, focused on creating professional conditions that support engagement, fairness and long term performance. Natixis IM's approach is grounded in business practices and day to day workplace policies, reflecting a shared responsibility: everyone has a role to play in fostering a respectful and supportive environment and **well intended behaviors**.

Our own commitments and initiatives

The **Management of Jobs and Career Paths (GEPP)** agreement was signed by Groupe BPCE on July 17, 2025, with the aim of promoting talent management, supporting business evolution and offering the best employee experience within the Group. It also addresses the themes of intergenerational balance, career support programs for experienced employees and end-of-career arrangements, skills development and professional and geographical mobility and mobility leave; as part of BPCE Group, Natixis IM is embarked into these commitments.

Besides, in 2025, Natixis IM has systematized **onboarding sessions for new joiners:**

An onboarding program is organized by the manager and/or the local HR teams, depending on the host entity, the location and the type of employment contract. It includes an appointment with the HR manager or the Human Resources Business Partner (HRBP) to present HR processes and tools.

Employees, regardless of their location in the world, are invited shortly after their arrival to an online session to present the AWM division (covering Natixis IM, affiliate asset managers and wealth management activities at Groupe BPCE level): activities, clients, multi-affiliate asset manager model, strategic ambitions, ESG commitments, skills development offer. Depending on the scope, an onboarding session dedicated to work study students is organized.

Partnerships supporting workplace inclusion

To support this approach, Natixis IM engages with **external partners and industry initiatives** that contribute to advancing inclusive workplace practices. They provide access to training, thought leadership and opportunities for dialogue, helping teams stay connected to evolving best practices and enrich internal reflections on inclusion, fairness and engagement.

We partner with **Women in Banking and Finance (WIBF)**, a UK-based organization committed to empowering women in financial services. This collaboration reflects our deep commitment to enhance gender equity. Through WIBF, Natixis IM teams access virtual events, thought leadership, and professional development resources, helping build a global network of empowered professionals.

Through **Investment 20/20**, we support early careers and social mobility by opening doors to the investment industry for young talents from diverse backgrounds. This collaboration aligns with Natixis IM's commitment to social mobility, reflected in our Scholarship Programs across APAC, the UK, Boston, and Paris. By investing in young individuals, we aim to build a talent pipeline that mirrors the diversity of the communities we serve.

Business Disability Forum (BDF) supports disability inclusion in the workplace. Our collaboration reflects our commitment to building a culture where all abilities are recognized, supported, and empowered. It has guided our Disability Confident approach, including a workplace adjustment policy for physical and neurodiverse needs. In Paris, our team engages in "Duo Day," connecting youth with disabilities to finance professionals, fostering mutual understanding and opening pathways to meaningful careers.

We proudly collaborate with the **Diversity Project UK and EU** to advance diversity and inclusion across the financial services industry. It reflects our commitment to fostering a workplace where all voices are valued. Andrew Benton, Executive Managing Director, Head of Northern Europe & MEACA at Natixis IM, serves on the advisory council, reinforcing our leadership in driving meaningful changes. As part of this collaboration, our holding team in the UK is committed to fostering a supportive workplace for employees experiencing menopause with concrete actions such as specific training for managers, in line with the principles of the Menopause Pledge.

We support age inclusion through the **Club Landoy #Charte50**, a collective initiative focused on improving the employment of people aged 50+ in France. The charter is built around 10 commitments on recruitment, training, career development, health and well-being at work, support for caregivers, and transition to retirement, helping organizations embed age-inclusive practices across the full career journey.

We engage with the **AFMD (Association Française des Managers de la Diversité)**, a leading French network that supports organizations in preventing discrimination and promoting fair and respectful management practices. AFMD provides tools, working groups and practical resources that support action within organizations.

Natixis has signed the **L'Autre Cercle LGBT+ Engagement Charter**, reinforcing its commitment to an inclusive workplace where everyone can be themselves. The charter anchors four core commitments: fostering an inclusive environment, ensuring equal rights and treatment, supporting employees facing discrimination, and tracking progress while sharing good practices.

Engaging in peer dialogue to inform practices

Natixis IM also actively participates in **professional and industry level dialogue**, exchanging perspectives with peers to inform its ongoing reflection on workplace policies and practices for "Inclusion and Belonging" topics. Through involvement in external committees and working groups, such as the **Investment Company Institute (ICI)** and **NISCA** - Natixis IM draws inspiration from external experiences while remaining aligned with its operating model and regulatory environment.

Building a workplace where everyone belongs continued

Embedding fairness and respect into workplace practices and initiatives

At Natixis IM inclusion and belonging are reflected through **concrete initiatives designed to support employees' well being at work**, taking into account different experiences, career stages and personal situations. The approach is supported by Natixis' commitments and complemented by locally driven initiatives across Natixis IM entities.

Promoting respect and professional well being for all

Natixis demonstrates its commitment to respect and inclusion through **formal frameworks and partnerships**, including the signing of the *L'Autre Cercle* charter in France, acting as a consistent foundation for Natixis IM.

Supporting employees at different stages of their careers

Natixis places particular attention on **career sustainability and professional transitions**, including later career stages. In France, initiatives such as the *Club Landoy* and dedicated networks for employees over 50 aim to support experience sharing, continued engagement and career end transitions. These initiatives, led at Natixis level, are accessible to Natixis IM employees and contribute to a more inclusive approach to career longevity.

Enhancing accessibility and inclusion for people with disabilities

At Natixis IM level, disability inclusion is complemented through participation in initiatives such as the Business Disability Forum in the UK. Besides, in Natixis IM's internal "UK Inclusion Survey Results" (2025), the need for regarding **training and awareness workshops** to **help employees work with colleagues that have disabilities** (neurodiversity, menopause, physical disabilities etc.) was clearly expressed.

Supporting women's professional development

Natixis IM supports women's professional development through **learning, networking and leadership initiatives**. In 2025, **26 employees** participated in the **Simmons Women's Leadership Conference**, with participation and attendance by both female and male employees. The conference provided opportunities for inspiration, skills development and peer exchange. These initiatives aim to support women's career growth and confidence at different professional stages. Natixis IM also takes part in the Women in Finance program to promote finance careers among young women. The **"Women in Finance"** event has been organized in France every year since 2017. It enables female students to exchange ideas with «role model» employees to receive advice on their careers and discover Natixis' business lines.

Unlocking potential across careers and generations

Promoting career development

At Natixis IM, career development is built on a simple conviction: learning is a strategic driver of performance, employability and long-term engagement. The firm's approach combines continuous skills development, structured talent management and open career dialogue, enabling employees to grow while supporting business priorities in a fast-evolving environment.

Career development is embedded in a holistic framework articulated around three complementary pillars. Learning provides the foundation for building and renewing skills throughout careers. Talent management supports the identification and development of potential, with tailored pathways for high-potential profiles. Performance and career discussions, conducted beyond statutory requirements, offer dedicated moments to address skills, training needs and mobility aspirations. Together, these dimensions ensure strong alignment between individual development and organizational needs.

Key learning priorities in 2025

In 2025, learning initiatives focused on three structuring priorities, combining business expertise and transversal capabilities.

Strengthening business expertise

Developing and maintaining a **high level of expertise** remains a core priority. Training efforts continued to focus on deepening technical skills. These programs target both investment and commercial teams, ensuring that expertise evolves in line with market complexity, regulatory expectations and client needs.

Artificial intelligence: building shared capabilities

Artificial intelligence has emerged as a key transversal theme. Natixis IM adopted a two tiered approach:

- **AI for all**, aimed at building a shared baseline of AI literacy through secure, general purpose tools;
- **AI for experts**, focused on concrete business use cases embedded in tools and financial applications.

Learning formats favored engagement and experimentation, including small group workshops, hands on sessions and gamified initiatives such as AI challenges and games. These approaches support acculturation, foster adoption and encourage collective learning across teams.

With the challenges related to the development of AI and its impact in business lines, Natixis aims to train 100% of its employees in AI in France and internationally by the end of 2026. By the end of 2025, for AWM scope (covering Natixis IM, affiliate asset managers and wealth management activities at Groupe BPCE level), 92% of employees have taken part in at least one AI training course.

ESG as a shared foundation

ESG learning reached a major milestone with the development of a dedicated module designed specifically for Natixis IM. Finalized in 2025 and rolled out in 2026, this module is intended to become a common and mandatory foundation for all employees. It combines a global overview of sustainability challenges with concrete illustrations of how ESG is embedded in asset management activities, drawing on real examples from affiliate asset managers and reflecting what ESG means in practice for an asset manager. Natixis has set itself the target of training 100% of its employees in ESG in France and internationally with this module, by end 2026.

Supporting individual development and mobility

Beyond technical skills, Natixis IM also supports personal development through targeted initiatives. Webinars and masterclasses addressed topics such as **personal branding**, visibility and confidence at work, including sessions focused on **imposter syndrome**.

Career development is further reinforced through active support for **internal mobility**. Dedicated tools and platforms enable employees to explore opportunities across functions and geographies, encouraging career ownership and strengthening long term employability.

Unlocking potential across careers and generations continued

Growing talent, leadership and cross-functional skills

At Natixis IM, talent management is a strategic lever to support engagement, performance and long-term employability. Being a **responsible employer** means creating the **conditions for meaningful dialogue and sustained development** over time. Beyond annual performance discussions, Natixis IM has implemented a comprehensive talent management framework combining regular career reviews and People Reviews, conducted each year beyond statutory requirements. These moments of exchange make it possible to **assess skills, identify development needs and discuss career aspirations**, including mobility. The objective is to anticipate future capabilities and prepare employees to take on broader responsibilities through **tailored development pathways**, combining learning opportunities, mentoring, coaching and exposure to strategic projects, in close alignment with business priorities.

Supporting leadership development

Natixis IM supports both **current and future leaders** through dedicated programs adapted to different leadership stages and needs. Leadership development combines local initiatives and group wide programs, with a strong focus on collective learning and practical impact.

Tailored support for high potential talents

Natixis IM also invests in **personalized development pathways for high potential employees**, with the ambition of strengthening individual capabilities and supporting long term career growth. These initiatives complement Group level programs such as **UP by BPCE** and are adapted to local contexts.

Natixis Leadership Development Program (US)

A flagship initiative designed to strengthen executive capabilities and foster cross affiliate asset manager collaboration.

Program highlights

- Classroom learning delivered with **UC Berkeley**
- Executive coaching sessions to support individual leadership challenges
- Mentoring with senior executives, focused on leadership development
- CEO speaker series offering exposure to top level perspectives

Key figures

- **20 leaders** participated in the program (**11 Natixis leaders** and **9 US affiliate asset managers leaders**)
- **2 participants** have since been promoted to executive level roles

Alongside this program, leaders benefit from ongoing learning opportunities and peer exchanges, supporting leadership development in day to day roles.

US Mentorship Program

A structured mentorship program offered to all full-time new hires in the US, supporting onboarding and early career development through dedicated mentor relationships.

Key figures

- **42 new hires** paired with a mentor in 2025

The program helps participants better understand the organization, navigate workplace culture and accelerate professional integration, while expanding internal networks.

UK Reciprocal Mentoring Program

A one year program fostering intergenerational collaboration and mutual learning.

Key figures

- **11 mentoring** pairs engaged over one year

This reciprocal approach encourages knowledge sharing, supports professional development and strengthens dialogue across generations, contributing to a more inclusive and connected workplace.

Unlocking potential across careers and generations continued

Natixis IM is committed to **supporting students from underserved communities** through a series of targeted **scholarship programs across the US, UK, and France**. These initiatives go beyond financial aid: they offer mentorship, paid internship opportunities, career exposure, and networking with industry professionals. By combining academic support with hands-on experience, Natixis IM aims to build a strong pipeline of diverse talent and foster social mobility within the financial services industry.

Global Equal Opportunity Advancement Scholarship

Bottom Line – US Scholarship Program

Since 2020, Natixis IM has partnered with Bottom Line, a Boston-based nonprofit supporting first-generation college students from low-income communities. We have supported **18 awardees** across five cohorts (2021-2025), helping them close the financial gap. Scholars have pursued degrees in fields such as economics, finance, computer science, marketing and accounting, with several already launching careers in finance, IT and public affairs.

LAET Scholarship – UK

Program Launched in 2021, this targeted initiative in partnership with the London Academy of Excellence Tottenham, supports two high-achieving students from the London borough of Haringey, one of the city's most multicultural and economically challenged areas. We cover the full cost of their tuition for up to four years. This scholarship is complemented by summer internship rotations across the firm, in teams such as Sales, Marketing, Investment Solutions, CSR, Compliance, Strategy and ESG. Since launch, **9 scholars** have been supported, gaining hands-on experience through multiple placements. One scholar has already **transitioned into a permanent role**, illustrating the program's tangible impact on career pathways.

Sciences Po – France Program

Natixis IM supports students from underserved neighborhoods entering Sciences Po, one of Europe's leading institutions in social sciences. The multi-year commitment includes:

- A financial support to Sciences Po's Global Equal Opportunity Program.
- A scholarship for two students spending their third year abroad in the US.
- A scholarship for one APAC student (from Hong Kong, Singapore, Tokyo, or Sydney) to study in Paris.
- A partnership with the Impact Studio, where students work on real-world sustainability challenges for Natixis IM.

50 students were hired after Sciences Po program since 2022: **40 as internships and 10 as apprentices.**

Paris - Early years of high school internships

We organize discovery internships for students (3rd and 2nd year in the French system) from priority urban neighborhoods, alongside students who are our employees' children. This system was set up in 2024 and renewed in 2025; in 2025, more than **40 students** aged around 16 took part in this program at Natixis IM, with about 20 of them from priority urban neighborhoods.

Mentoring and early talent engagement

In addition to scholarships, Natixis IM invests in early talent development through mentoring, outreach and career discovery initiatives. Partnerships with organizations and schools such as the Academy of the Pacific Rim (Boston), Life Learning Academy (San Francisco), and John Winthrop Elementary School (Dorchester), aim at expanding access to financial careers for underrepresented youth.

This commitment also extends to immersive experiences that help students explore careers in finance. These initiatives - ranging from Undergraduate Summer Internship Programs to Career Discovery Events - are designed to provide hands on exposure, mentorship, and professional development for high-potential students from underrepresented backgrounds.

This approach is embedded within a broader university relations strategy in the U.S.A., built on strong local partnerships and on campus engagement with academic advisors and students to identify and connect top talent early. In 2025, this translated into a highly competitive internship program, with over **650 applicants for 20 positions**, supported by open intern preparation sessions accessible beyond referral networks. These efforts are further reinforced through partnerships with organizations such as the **Morgan Stanley Equity Collective and HelloHive**, which support first generation and historically underrepresented students.

Engagement as a driver of collective impact

In this section

Natixis IM empowers employees as drivers of social responsibility by combining a global framework for engagement with strong local ownership.

Through **Together for Better®**, Natixis IM provides a shared structure that enables employees across regions to contribute to their communities. This culture of engagement is reinforced by employee-led communities and networks, which create spaces for dialogue and collective action. By amplifying employee voices and encouraging participation, Natixis IM embeds engagement into everyday working life.

Natixis IM relies on local relays, such as its **network of CSR Champions**, which helps translating global priorities into locally adapted actions.

Natixis IM also grounds its approach in **long-term partnerships with nonprofit organizations**. By combining hands-on and skills-based engagement opportunities, the firm fosters a **collective dynamic** in which employee contribution supports lasting social actions.

Empowering employees as drivers of social responsibility

Fostering a culture of engagement and collective responsibility

Giving back to communities is a long-standing part of Natixis IM's culture. This engagement is structured through **Together for Better®**, Natixis IM's global community involvement and philanthropic program, which provides a common framework to support causes that matter to both employees and local communities, through financial support, skills-based volunteering and local initiatives. Supported by volunteer time off, donation-matching and Dollars for Doers programs, this approach embeds community contribution into everyday working life, reinforcing a sense of belonging.

Grounded in **long-term partnerships** with nonprofit organizations, Natixis IM's approach prioritizes continuity and close collaboration to generate **meaningful and lasting engagement**.

Alice Kwok
Head of Legal, Asia Pacific at Natixis IM
Hong Kong

Ryo Morimura
Client service and marketing manager at Natixis IM
Tokyo

To support the local rollout of its CSR commitments, Natixis IM relies on a **network of CSR Champions**, launched in 2024 across Japan, Hong Kong, Singapore, and Australia, with representatives from the Natixis CIB CSR and Communications teams. Alongside their primary roles, CSR Champions **relay global priorities, adapt initiatives to local contexts, and share feedback and best practices** through monthly exchanges with the CSR team, strengthening the relevance and scale of Natixis IM's CSR approach across its Asian locations.

Ryo Morimura and Alice Kwork' testimonies highlight the role of CSR Champions in bridging global strategy and local action in Asia.

What motivated your engagement as a CSR Champion, and how does this role align with your personal and professional values?

Ryo Morimura: I have a strong personal interest in social responsibility and employee engagement. Becoming a CSR Champion was an opportunity to contribute beyond my core role and support initiatives that give concrete meaning to our shared commitments.

Alice Kwok: I have long been personally involved in charitable activities, which is why CSR topics resonate strongly with me. Taking on this role felt like a natural continuation of that personal commitment, giving me the opportunity to better understand Natixis IM's CSR approach and how employees can contribute in a meaningful way.

What types of CSR initiatives have you supported or helped deploy locally?

Ryo Morimura: In Japan, given the relatively small team size, initiatives are often developed in close collaboration with Natixis CIB. For example, Natixis IM teams plan to participate in FIT for Charity, a well-established charity run from next year. I also help relay global initiatives locally and adapt certain programs, such as inclusion and belonging training, to APAC cultural contexts.

Alice Kwok: As Natixis IM Hong Kong has around 30 staff, cooperation with Natixis CIB will be beneficial for increasing participation and impact. Natixis CIB and Natixis IM Hong Kong have been supporting Pour un Sourire d'Enfant (PSE) projects in Cambodia. From 2026-2028, projects will include PSE scholarship programs and internships. Furthermore, together with Natixis IM CSR team, training course on intergenerational culture was arranged for the Asia Pacific region.

Which CSR topics resonate most strongly with local teams, and how do locally anchored initiatives support employee engagement?

Alice Kwok: I would say that initiatives resonate most strongly with teams when employees can clearly see the positive impact of their actions on society. Engagement is particularly strong when initiatives are embedded in everyday professional life, such as mentoring or scholarships opportunities. For instance, organizing in-office discovery days and job-shadowing experiences for underprivileged secondary school students in Hong Kong could be an engaging way to strengthen this connection.

Ryo Morimura: I agree. CSR initiatives are particularly well received when they clearly show how the financial industry contributes positively to society, especially through social and community engagement. Volunteering initiatives such as those organized with HandsOn Tokyo create opportunities to interact with colleagues across teams, making CSR a strong driver of collaboration across teams.

Empowering employees as drivers of social responsibility continued

Enabling employee-led initiatives through Employee Network Groups

Through Employee Network Groups (ENGs), Natixis IM enables **employees to contribute to an inclusive workplace.** ENGs are voluntary, employee-led groups open to all employees, fostering inclusion through employee-led initiatives, volunteerism, and education and awareness activities. By creating spaces for dialogue and learning, ENGs support employee engagement and contribute to a **positive workplace culture across locations.** In 2025, 128 employees were involved in the ENGs and I&B space.

All Equals is an inclusive group representing LGBTQ+ employees and allies. It advocates equality regardless of identity and role, and raises awareness about the challenges faced by LGBTQ+ employees.

LEAFS (Leading Environmental Awareness for Sustainability) drives sustainability and decarbonization through waste reduction, renewable energy, and partnerships with eco-conscious local vendors.

Healthy Minds promotes mental well-being by normalizing conversations around mental health and fostering a culture of openness.

MADE (Multicultural and Diversity Engagement) empowers cultural diversity among employees through development workshops, mentoring, and dialogue to strengthen inclusion and belonging.

Latinos and Friends (LaF) is Latino-based forum open to all employees, offering networking, mentoring, and a supportive community.

WINN (Women in Natixis Network) is a global network advancing women's careers through leadership development programs, mentoring, and sponsorship opportunities.

Amplifying employee voices during Black History Month with I_MADE

During Black History Month, Natixis IM supported several moments of exchange and reflection led by I_MADE, the International Multicultural and Diversity Engagement network. A global panel discussion was organized around the 2025 theme "African Americans & Labor," giving colleagues from Natixis IM and Natixis CIB the opportunity to share their personal and professional experiences and discuss how opportunity and inclusion intersect across different contexts. Black History Month was also marked through initiatives celebrating Afro-Caribbean culture, including shared meals and storytelling inspired by African traditions. Together, these moments created space for learning and connection and highlighted the importance of recognition and inclusion across the organization.

Empowering employees as drivers of social responsibility continued

Voices that shape Inclusion and Belonging

Andrea Montégut and Véronique Sangou-Trilland share their perspectives as members of ENGs, highlighting how employee-led initiatives contribute to inclusion, well-being and a stronger sense of belonging at Natixis IM.

Véronique Sangou-Trilland
Senior Event Manager, International Events

Andrea Montégut
Executive Assistant to the Global Head of Natixis Investment Managers

Could you briefly introduce yourself and share what shapes your commitment to inclusion and belonging at work?

Andrea Montégut: I have always been drawn to experiences that combine physical effort and mental resilience. Climbing Mont Blanc was particularly formative, as it highlighted the importance of focus and management of doubts and fears, insights that strongly shaped my interest in mental wellbeing, both personally and in the workplace.

Véronique Sangou-Trilland: I was born in Russia during the Soviet Union in the early seventies. Growing up in a family with mixed origins gave me an early awareness of diversity, which deeply shaped my sensitivity to cultural differences.

Which ENG are you involved in, and what role does it play in supporting Natixis IM's inclusion and well-being priorities?

Andrea Montégut: I am a member of the Healthy Minds network, which focuses on promoting mental wellbeing in the workplace. Our objective is to raise awareness around mental health and create open spaces for dialogue, allowing employees to take care of themselves in a fast paced professional environment.

Véronique Sangou-Trilland: I joined IMADE, an ENG dedicated to cultural visibility. IMADE supports inclusion by creating spaces where diverse cultures are recognized and valued, contributing to a more inclusive workplace.

What motivated you to engage in this network, and why do you see employee-led initiatives as important in today's workplace?

Véronique Sangou-Trilland: When you do not fit into a predefined box, it is easy to feel invisible, which can lead to isolation. That's why advocating for visibility through IMADE is so important to me. At Natixis IM, this engagement is supported by an internal platform that connects employees with ENG initiatives, making it easier to contribute and amplify impact.

Andrea Montégut: What initially motivated me were positive indicators related to workplace culture, which I found very encouraging. I wanted Healthy Minds to be part of this momentum through concrete initiatives that promote mental health and support wellbeing.

What has your involvement in this ENG brought you, both personally and in your day to day professional life?

Véronique Sangou-Trilland: Visibility and inclusion are topics that are very close to my heart, they start with acknowledging differences and making people feel seen. Celebrations such as Chinese New Year, Black History Month or Diwali strongly resonate with employees and help build a sense of belonging.

Andrea Montégut: Engaging in Healthy Minds has been very meaningful to me. Mental health matters deeply, and it is rewarding to see colleagues leave sessions smiling or apply what they learned in their daily lives. The shared values and sense of community are what make me proud to be part of this network.

Empowering employees as drivers of social responsibility continued

Structuring solidarity and philanthropy through long-term collaborations

Natixis IM structures its social and solidarity commitments through long-term partnerships with charitable organizations, providing employees with a consistent framework for engagement. This model is built around sustained relationships that encourage meaningful employee involvement over time, supported by collaboration with trusted nonprofit partners. Natixis IM supports around **40 nonprofit organizations** worldwide, through a combination of hands-on and skills-based volunteering, financial support and employee-led initiatives.

Academy of the Pacific Rim is a Boston-based public charter school serving grades 5-12, with a mission centered on helping urban students from diverse backgrounds reach their full intellectual and social potential through high academic standards. Natixis IM engages with the school to support students' exposure to careers - including finance - via mentoring, career education, and scholarships programs.

Bottom Line is a U.S.-based nonprofit organization that supports first-generation college students from low-income communities in accessing and completing higher education. Beyond scholarship support, Natixis IM engages with Bottom Line to provide students with exposure to professional pathways through mentoring, career insight sessions and participation in university-based events. This engagement enables employees to share career experience and supports students' transition from education to employment.

Ellis Early Learning is a Boston-based nonprofit that provides inclusive, high-quality early childhood education and adult care programs to support working families from diverse backgrounds. For over 11 years, Natixis IM has supported Ellis through philanthropic funding and volunteer-led activities such as arts & crafts, reading sessions, Earth Day festivals, and themed celebrations – creating joyful and nurturing experiences.

Inspire! is a UK-based education-business partnership that helps students – especially those facing challenges in traditional academic settings – explore career paths and develop workplace skills. Natixis IM has contributed through skills-based volunteering and project funding, including the creation of a music room at the Inspired Directions School. Employees also support college prep initiatives such as resume writing and career guidance workshops.

HandsOn Tokyo is a nonprofit organization that connects individuals and corporate teams to volunteer opportunities based on community needs, with the broader aim of promoting volunteerism and developing community leaders. Natixis IM works with HandsOn Tokyo - often in coordination with Natixis CIB - to offer employees volunteering opportunities.

Life Learning Academy is a public charter high school located on San Francisco's Treasure Island, focused on education, professional development, and social-emotional support for students who have not thrived in traditional school settings. Natixis IM's engagement aims to help expand access to career exposure through mentoring and career education.

Pine Street Inn is one of Greater Boston's leading homeless service providers, offering housing, recovery, and workforce development programs to over 11,000 individuals annually. Natixis IM has maintained an 11-year partnership with Pine Street through financial support, event sponsorships, and volunteer engagement – including food preparation, job training, and celebrating graduates of the Workforce Development Program.

Pour un Souire d'Enfant is a French non-profit organization working in Cambodia to support children living in extreme poverty. Its action focuses on providing access to education and vocational training, alongside healthcare and basic needs, to help children build a pathway toward stable employment. Natixis IM supports the association's mission by contributing to initiatives that promote education and long-term professional integration.

Providence Row is a London-based charity helping individuals transition out of homelessness through integrated services such as crisis support, training, and recovery programs. Natixis IM supports Providence Row through fundraising events like marathons and bike rides across Europe, often in collaboration with Inspire!. Volunteers also contribute through food service, rooftop gardening, and holiday activities, reinforcing the firm's commitment to social inclusion and community engagement.

Sport dans la Ville is a charity that we co-support with the Natixis Foundation, strengthening our ambition to help young people explore career opportunities, including international experiences, while using sport as a powerful tool for personal and professional development.

Empowering employees as drivers of social responsibility continued

Turning engagement into collective impact

Natixis IM brings its social and community commitments to life through a combination of year-round engagement, collective moments of mobilization and structured giving initiatives. Employees have access to multiple ways to engage, whether through volunteering, charitable contributions or shared campaigns.

Calendar year 2025 marked an exceptional level of employee participation in both charitable giving and engagement activities.

2025 Employees engagement in numbers

75
Charitable opportunities worldwide

1,600
Volunteer hours tracked

$700k
Donated globally (including corporate matching)

$6.3M
Employee contributions since 2011

250+
Students engaged through office visits

This sustained commitment has earned the Natixis IM Boston team's recognition as "Most Generous Employees" in Massachusetts for 13 consecutive years by the Boston Business Journal.

Widespread recognition

Most Generous Employees

Natixis Investment Managers was recognized by the **Boston Business Journal** as having the most generous employees for the 13th time[(1)].

Largest Charitable Corporation

Natixis Investment Managers was named among the top charitable corporations by the **Boston Business Journal**[(1)].

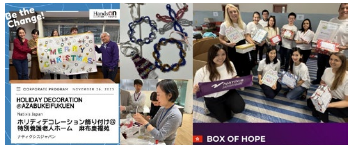
(1) In September 2025, the **Boston Business Journal** hosted its annual **Corporate Citizenship Awards** that convened business leaders on the topics of corporate philanthropy and social responsibility. Natixis Investment Managers and its Massachusetts-based associates earned the following accolades: Named a 2025 Largest Corporate Charitable Contributor (59th out of 99 firms with more than $1 million charitable donations to Massachusetts-based organizations in 2024), and the Most Generous Employees distinction (average $976 donation per Massachusetts-based associate in 2024).

Solidarity Month further embodied this collective momentum by translating year-round engagement into shared moments of action across regions.

In Paris, affiliate asset managers and **80 employees** from Natixis IM came together around a variety of initiatives: from donating toys and clothes for those in need to sorting items for back-to-employment beneficiaries.

In Boston, **90 employees** mobilized serving dinner to the homeless at Pine Street Inn and mentoring Academy of the Pacific Rim students about careers in finance, while also creating moments of connection internally with the Wellness Wednesday initiatives.

In Hong Kong, teams took action with a beach clean-up and brightened the moment for 'Children in Need.' The Tokyo team crafted handmade items for a local NGO, while charity runs organized in China and Sydney brought teams together to foster community spirit.



In London, **20 participants** marked the 10th anniversary of the partnership with Providence Row, supporting the winter appeal, volunteering as retail assistants, and participating in a 5k marathon in support of homelessness initiatives.

The 2025 Employee Giving Campaign encouraged employees across regions **to support charitable organizations**, combining continued support for core partners with the freedom to contribute to causes they feel personally connected to. Over a two-week period, employees were invited to learn more about partner organizations, sign up for volunteering opportunities, and make donations via the Together for Better® giving platform or, where available, through payroll deductions. This shared action was supported by a matching gift program, with thresholds adapted by location, reinforcing Natixis IM's commitment **to amplifying employee generosity**.

Partnering for positive community impact

Activating partnerships through collective moments of engagement

Natixis IM brings its solidarity commitments to life by **activating charitable partnerships** through collective events, dedicated campaigns and moments of employee mobilization across offices. These initiatives translate long-term partnerships into concrete, shared experiences that combine engagement, awareness and support for local communities.
From employee-led fundraising challenges to inspirational encounters, Natixis IM fosters human connections at the heart of its social engagement approach.

In **Japan**, ten volunteers from Natixis IM and Natixis CIB took part in a volunteering day organized with **HandsOn Tokyo at Aiiku Gakuen**, cleaning and preparing for the school's graduation ceremony. This initiative illustrates how local teams contribute hands-on support to local needs through collaborative action.

The **Global Charitable Bike Ride** is a long-standing initiative that brings together employees from across Natixis IM and its affiliate asset managers around a shared physical and charitable challenge. Over two days, colleagues cycled more than **300 km** across England, while others take part remotely via stationary bikes, collectively logging nearly 3,000 km to raise funds for the London office's long-term charity partners, INSPIRE and Providence Row. What began as a UK initiative has grown into a global effort, with colleagues from Boston, Paris, London, Milan, Frankfurt and Düsseldorf mobilizing in support. In 2025, the ride also marked the 10th anniversary of Natixis IM's partnerships with these two organizations, highlighting the continuity of employee engagement and the collective commitment to supporting education and social inclusion.

Several Natixis IM colleagues took part in the **Boston Marathon,** turning a personal sporting challenge into a collective act of solidarity, collectively raising over **$45,000** in support of charitable organizations serving vulnerable communities, including Pine Street Inn. Beyond the physical challenge, the experience highlighted the strong sense of camaraderie among runners and supporters along the course, reflecting how employee-led initiatives can combine personal commitment with meaningful social impact.

The **Sports Week** is a moment shared across Natixis IM' offices to encourage physical activity and connection among employees, in the spirit of International Olympic Day. Over the course of the week, teams are invited to take part in activities that bring people together, from fitness sessions to informal moments in the office. In London, colleagues gathered for yoga sessions on a rooftop garden and friendly padel matches, creating space to unwind and connect outside of day-to-day work. Employees were also invited to support the UK charity bike ride, with riders from multiple Natixis IM offices worldwide coming together to cycle in support of the London office's core charity partners.

Natixis IM continues its **partnerships** with two internationally recognized para-sprinters, **Femita Ayanbeku (US) and Dimitri Jozwicki (France)**, with whom it has been working since 2023 and 2022 respectively. These partnerships create opportunities for the athletes to share their personal journeys through Natixis IM's nonprofit partners, helping to extend the reach of their stories and inspire younger generations. In this context, Femita Ayanbeku and Dimitri Jozwicki have engaged with many young people, notably through initiatives with Winthrop Elementary School and Sport dans la Ville.

Natixis IM Boston hockey team continues to bring solidarity to life through its long-standing involvement in the 3 Keys Charitable Cup, an annual charity tournament uniting peers from the financial services industry. In 2025, the team once again turned collective effort into impact, securing a fourth consecutive championship title while also leading the tournament's fundraising and raising nearly **$40,000** for the **43 Oak Foundation**, which opens access to hockey for young athletes from underrepresented communities. Over the past four years, this shared commitment has grown into a true tradition, with Team Natixis taking part in seven tournaments and raising more than **$150,000** in support of charitable partners.

Conclusion & Legal section

At Natixis IM, CSR is increasingly embedded into the way we operate, decide and collaborate.

Over the past year, governance structures, cross-functional coordination and employee engagement have continued to strengthen, reinforcing our ability to deploy CSR initiatives in a consistent and pragmatic manner.

As part of a broader Group framework, Natixis IM contributes to shared ambitions while translating them into concrete actions aligned with its responsibilities and business activities. This collective approach reflects our conviction that sustainable action is built through coordination, accountability and long-term commitment.

Glossary

Act4Nature: A French initiative uniting companies, institutions, and NGOs around voluntary commitments to integrate biodiversity into business strategies.

Active Ownership: An investment approach where shareholders engage with companies through dialogue and voting to practices, including ESG.

AI: Artificial intelligence.

Assets under management (AUM): The total market value of investments managed on behalf of clients by a financial institution.

Carbon Disclosure Project (CDP): A global non-profit that runs a disclosure system for companies, cities, and governments to report environmental impacts.

Climate Action 100+: A coalition of investors engaging with the world's largest corporate greenhouse gas emitters to improve climate governance and transparency.

Corporate Sustainability Reporting Directive (CSRD): EU sustainability reporting rules requiring large and listed companies to disclose information on the social and environmental risks they face, as well as on how their activities impact people and the environment, in accordance with the European Sustainability Reporting Standards (ESRS).

Finance for Biodiversity: A collective commitment by financial institutions to protect and restore biodiversity through investment decisions.

GHG Protocol Methodology: A globally recognized framework for measuring and managing greenhouse gas emissions across Scope 1, 2, and 3.

GSS: Green, social and sustainability (GSS) bonds are use-of proceeds instruments that provide transparent reporting on how funds are allocated. They finance projects with measurable environmental, social, or sustainability objectives.

Institutional Investors Group on Climate Change (IIGCC): A European network of investors promoting climate-aligned investment policies and practices.

Initiative Climat International (ICI): A France Invest initiative mobilizing private equity actors to address climate change through portfolio management.

Investor Leadership Network (ILN): a collaborative platform of leading global investors committed to advancing sustainability and long-term economic growth.

Net Zero Investment Framework (NZIF): An investor guide used to set targets and develop net-zero strategies and transition plans, with the objective of aligning investment portfolios with the mitigation goals of the Paris Agreement and increasing investment in climate solutions.

Paris Agreement: A legally binding international treaty on climate change, adopted at COP21 in Paris in 2015, with the goal of holding the increase in global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit it to 1.5°C.

Principles for Responsible Investment (PRI): A UN-supported network of investors promoting ESG integration into investment decisions.

Scope 1, Scope 2, Scope 3: Categories of greenhouse gas emissions: direct (Scope 1), indirect from energy use (Scope 2), and all other indirect emissions (Scope 3).

Stewardship Practices: Investor actions aimed at influencing corporate behavior on various issues, including ESG, through engagement and proxy voting.

Sustainable Finance Disclosure Regulation (SFDR): The EU Sustainable Finance Disclosure Regulation (SFDR) aims to enhance transparency in financial markets by requiring the disclosure of extra-financial information.

SFDR Article 6: Products that do not meet the definition of a product classified under Article 8 or Article 9 SFDR.

SFDR Article 8: Products that promote environmental and/or social characteristics.

SFDR Article 9: Products with a sustainable investment objective.

Socially Responsible Investment Label (SRI Label): A French public label for financial products created and supported by the Ministry of Finance to make socially responsible investment products more visible, based on the integration of environmental, social and governance factors beyond financial risk and return criteria.

Taskforce on Nature-related Financial Disclosures (TNFD): A framework guiding organizations in assessing, managing, and disclosing nature-related risks and opportunities.

Transition Pathway Initiative (TPI): an initiative providing investors with transparent data to assess how companies are aligning with the goals of the Paris Agreement.

Additional Notes

This report is provided solely for informational purposes and is intended for institutional investors, professional investors, financial intermediaries, consultants, and other qualified audiences where permitted by applicable law. The report is intended to describe Natixis Investment Managers' corporate social responsibility, sustainability, stewardship, and business activities and does not constitute investment advice, investment research, a recommendation, or an offer or solicitation to buy or sell any security, fund, investment product, or service.

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