Together for Better®

2025 CSR Report

Executive summary

Natixis Investment Managers at a glance

Sustainability is not a separate agenda, it is embedded in how we operate, invest and engage across regions.

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

Responsible practices create the conditions for long-term value, for clients, employees and society.

Christelle Faussurier
International Head of Corporate Social Responsibility at Natixis IM

Our role is to structure credible transition frameworks, combining shared ambition with our investment managers' autonomy.

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

Transition investing has become a core pillar of portfolio construction, driven by structural market shifts.

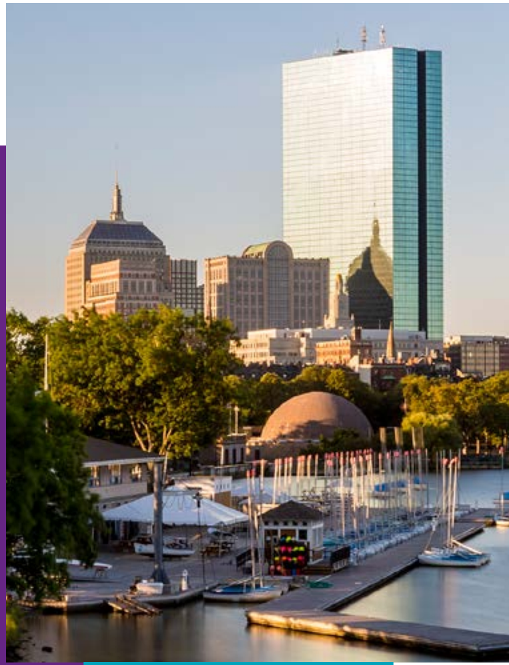
Laura Kaliszewski
Global Head of Client Sustainable Investing at Natixis IM

Natixis IM combines global reach with local expertise, operating through a network of 15+ affiliate asset managers across the Americas, Europe and Asia-Pacific.

With over €1,323bn | $1,55bn in assets under management in 2025, Natixis IM's multi-affiliate asset manager model delivers independent perspectives and diverse investment solutions across all major asset classes.

The holding company, Natixis IM, shareholder company, does not provide investment management services itself. Its purpose is to bring expertise, tools and initiatives, and share best practices to help its investment managers navigate diverse and complex regulatory landscapes and markets, and make their own investment decisions independently, in line with their fiduciary duties towards their clients.

Embedded across its operations and culture, responsibility and sustainability guide how Natixis IM engages its people, contributes to society, manages risks, and creates long-term value for its clients.



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2025 Sustainability Approach: key figures & engagement

Positioning and Global coverage

€1,323bn | $1,55bn[1]

assets under management (AUM)[2] in 2025

15+

affiliate asset managers across the Americas, Europe and Asia-Pacific[3] (Q4 2025)

Top 2

Asset Manager by Global Sustainable Fund Assets - Actively Managed (Q4 2025)[3]

Top 2

Asset Manager by Article 9 Fund Assets (Q4 2025)[4]

Sustainability in our investment approach

€541.8bn+

in SFDR[5] Articles 8[6] & 9[7] assets in Q4 2025[8]

€132.8bn

in labelled funds (Q4 2025)

Figure covering products across Natixis IM-wide group

Financing the real-economy transition

€51.2 bn+

invested in sustainable bonds including

€37.4bn

in green bonds[9]

Financing key transition sectors:

- Renewables & Batteries
- Green buildings
- Clean transport

A comprehensive range of climate and net-zero strategies, designed to support portfolio alignment with climate objectives and transition pathways

(1) With €1,323bn in assets under management as of December 31, 2025.
(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) 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) Morningstar Sustainalytics is an independent ESG research and ratings firm that evaluates companies' exposure to material ESG risks and their management effectiveness.
(5) The EU Sustainable Finance Disclosure Regulation (SFDR) aims to enhance transparency in financial markets by requiring the disclosure of extra-financial information.
(6) SFDR Article 8: Products that promote environmental and/or social characteristics.
(7) SFDR Article 9: Products with a sustainable investment objective.
(8) Applies only to product distributed in Europe. As of December 2025, total AUM was 1,323bn euros. Of this, more than 40% are classified under SFDR.
(9) 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.

Active participation in sustainability initiatives

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Act4Nature

As a signatory since 2018, Natixis IM promotes a collaborative approach across affiliate Asset Managers, with 2025 focus on data, tools, footprint measurement and TNFD LEAP training.

Convergence

Natixis IM, Convergence Blended Finance and Mirova co-hosted a blended-finance training day bringing engaged participants together to explore blended finance's transformative power and role in advancing sustainable development.

Investor Leadership Network (ILN)

Natixis IM and Mirova became founding private-sector members of the G7 Infrastructure Investment Council, with ILN, uniting G7 DFIs and investors for emerging-market infrastructure via capital, coordination and vehicles.

One Planet Sovereign Wealth Funds

Natixis IM and Mirova joined President Macron's 2017 coalition of asset owners/managers, driving climate-action events, guidance and reports; its AI-sustainability program covers Mirova-led emissions use cases and joint sustainable-data-center work.

A transition-driven investment approach

Natixis IM supports:

1 **Transition products and services** centered on real-world decarbonization, transition themes, climate nature-based solutions, and tailor-made client products

2 **Engagement and stewardship activities** conducted by affiliate asset managers with portfolio companies

3 **Investment capabilities & methodologies** incorporating sustainability and transition data, developing new methodologies, expanding expertise on emerging topics like nature, adaptation, social and societal issues

2025 Highlights

Driving the transition through investment

Transition investing moves into core portfolio construction

Natixis IM's perspective on evolving market dynamics and client expectations

- Transition investing is moving from niche allocation to **core portfolio construction**, reflecting a broader shift in how long-term value is assessed.
- Client demand is shifting toward real-economy transition strategies, with **growing interest in private markets and real assets.**
- Expectations are also moving beyond backward-looking decarbonization metrics toward forward-looking assessments of **transition readiness and adaptation.**

Scaling investment solutions and developing transition-plan and methodologies

Several Natixis IM affiliate asset managers translate transition objectives into new strategies and investment products, spanning listed markets, credit and infrastructure. Key 2025 developments included:

- **Mirova's Terra Responsable fund** (SFDR Article 9), mainly investing in green bonds to finance transition,
- **Vauban IP's** opening of **VATIF III**, dedicated to decarbonization solutions,
- **Flexstone Private Equity Opportunities FCPR.**

In 2025, several affiliate asset managers strengthened transition-plan and physical climate risk assessment methodologies, to better evaluate issuers' trajectories and integrate this analysis into investment decisions.

A stewardship-driven approach

- Natixis IM positions engagement and stewardship as core levers of **transition investing**.
- For high-emitting sectors, some affiliate asset managers tend to focus on analyzing issuers' transition pathways, assessing the credibility of their transition plans over time, rather than exclusion by default.
- Natixis IM supported affiliate asset managers by launching the **Transition Investment Principles (TIP)** as an advisory resource aimed at facilitating the creation of transition funds by affiliate asset managers.

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CSR in 2025: key figures and flagship initiatives

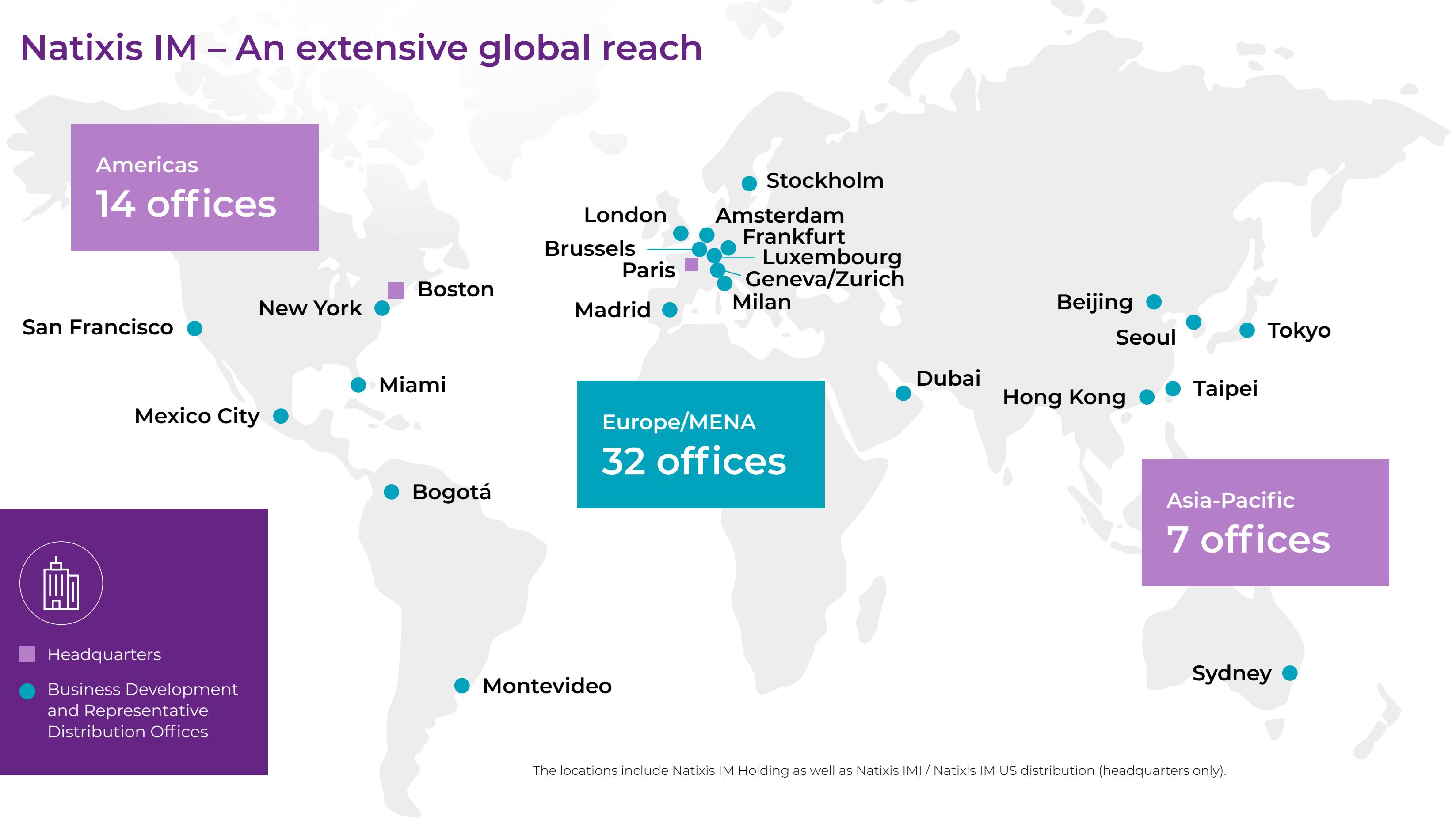
- **CSR is embedded in operations, governance and culture:** a full-scope emissions approach is in place, covering Scope 1 (0.5%), Scope 2 (0.4%) and Scope 3 (99%)[1].
- **Natixis IM further strengthens international coordination:** 2025 marks the launch of the first global CSR International MeetUp.
- **Employee engagement continues to be a key contributor to Natixis IM's social impact:** $700k raised, 1,600+ volunteer hours, through the 2025 Giving Campaign and global initiatives including the Global Charitable Bike Ride.
- **Building future-ready skills and responsible practices remains a priority in 2025:** within the AWM scope[2], 92% of employees received AI-related training in 2025 through 21 content items, including modules dedicated to generative AI.

(1) Scope of carbon emissions calculated: Natixis IM and Natixis IM International (affiliate asset managers excluded). Investments are not included in this measurement.
(2) Covering Natixis IM, affiliate asset managers and wealth management activities at Groupe BPCE level.

Explore the full CSR report

Find detailed insights into Natixis IM’s sustainability strategy, investment approaches, and case studies in the full report.

Natixis IM – An extensive global reach



The locations include Natixis IM Holding as well as Natixis IMI / Natixis IM US distribution (headquarters only).

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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Reader must have a reasonable basis for believing the rating. Who created the ranking, the date, material methodology considerations?
Add source and methodology disclosure in close proximity to the rating with a footnote symbol.

NATIXIS
INVESTMENT MANAGERS

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