



Policy on exclusion of weapons banned by international treaties and conventions overview

Natixis Investment Managers International Distribution, including Natixis Investment Managers International (the "Firm") has implemented a policy on the exclusion of weapons banned by international conventions and treaties ("Banned Weapons") to address and comply with the Convention on Cluster Munitions, the Anti-Personnel Mine Ban Convention, the Biological Weapons Convention, the Chemical Weapons Convention, the Convention on Certain Conventional Weapons and the Nuclear Non-Proliferation Treaty regarding companies involved in Banned Weapons. The Firm, in turn, implements the principles these treaties and conventions by applying exclusions of investments in companies involved in Banned Weapons from all its funds¹, sleeves and/or mandates²³ (collectively referred to as "Portfolios") as well as making sure to not enter into business relationships with such companies.

To apply the exclusion on companies involved in Banned Weapons, the Firm uses the services of Institutional Shareholder Services ("ISS")⁴, an industry specialist for the monitoring of companies, notably those involved in Banned Weapons. ISS' analysis results are compiled in a list sent monthly to the Firm where companies are categorized according to ISS' traffic-light system.

All the companies flagged as having verified present involvement in Banned Weapons whether listed or unlisted will constitute the Firm's Exclusion List.

- If a Portfolio is invested in securities from an issuer (a company) on the Exclusion List, a decision on the course of actions will be taken such as the divestment of such securities as soon as reasonably practicable in the best interest of the investor(s).
- If a Firm business relationship (client, prospect or investor) is on the Exclusion list, decision on the course of actions will be taken such as the relationship termination.

The Exclusion List is implemented and monitored either directly by the Firm (for the Portfolios under direct management) or indirectly by the Firm's delegated Investment Managers (Delegated Portfolios). The firm also applies the Exclusion List to clients, prospects and investors in its funds.

1 Including dedicated funds

2 Also called segregated mandates or individual portfolios

3 The policy applies to segregated discretionary investment management mandates ("Segregated Mandates"), unless the client has given specific instructions for its Segregated Mandate in line with the local regulation.

4 For more details please see: www.issgovernance.com

ADDITIONAL NOTES

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