



# Together for Better<sup>®</sup>

2022 Natixis Investment Managers Corporate Social Responsibility Report

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## Introduction

Natixis Investment Managers (Natixis IM) ranks among the world's largest asset management firms. Our multi-affiliate model provides investors a single access point to more than 15 investment managers with diverse capabilities and perspectives. We are proud of our unique combination of skill and scale – with that we take seriously the commensurate responsibility to be active and conscientious employers, colleagues, members of the communities where we live and work, and citizens of the world.

In this inaugural Corporate Social Responsibility (CSR) Report, we discuss our current efforts to uphold these responsibilities, and our plans for ongoing progress. At Natixis Investment Managers, we use the motto “Together for Better®” to describe our community involvement program, and our broader civic responsibility to help improve the quality of life in our communities. We combine our resources, talents and passions, and the collective power of our community partners to fulfill this important mission. We hope to illustrate in this document how this guiding value and the strength of our combined efforts extend beyond our civic responsibility, to all aspects of our organization.

Our CSR approach is multi-faceted and covers three broad themes: environment, people and community, and governance. We would note there are overlapping initiatives in our approach.

## A letter from Tracey Flaherty Global Head of Corporate Social Responsibility and US Public Affairs



Circumstances over recent years have led many of us to consider more deeply our perspectives, behaviors, and actions in our workplace and beyond. Not just because Covid-19 forced us away from the daily bustle of office life, but also because world events have prompted great reflection. As an organization, our responsibility to our clients, our employees, and the wider society is a commitment we take very seriously. Recent reflection coupled with this commitment inspires us to consider how we can contribute to much-needed solutions.

This document addresses the work we are doing as an organization to make those contributions a reality, and the steps we plan to take towards ongoing progress. It explains our commitments to controlling our environmental footprint, to our people and talent, to investing sustainably, and to governing effectively.

We address decarbonization in our commitment to reduce our carbon footprint. We also explain our methodology for measuring and collecting data on our energy use, travel, information technology, and waste disposal. Other initiatives, both large and small, are detailed in this report.

We outline our plan to build a diverse and inclusive workforce that supports the communities wherever we work, and our commitment to increasing the presence of women in our own leadership circles. We outline our scholarship program designed to coordinate with our community partners, and work with our affiliates to promote equality and inclusion for their LGBTQ+ communities.

We explain our social commitment to expand the number of employees offering their time as volunteers through the Natixis Foundation, increase donations from employee payrolls, and the number of employees volunteering and donating whose gifts are matched by our firm.

Our goals are ambitious. The expectations of our employees, clients, affiliates, and partners demand nothing less. We do, however, approach these efforts with humility and appreciate that we are at the start of a substantial

undertaking. Where we have established initiatives and goals, they are presented here. Where we have not yet solidified goals, we express our ambitions to do so in the coming years.

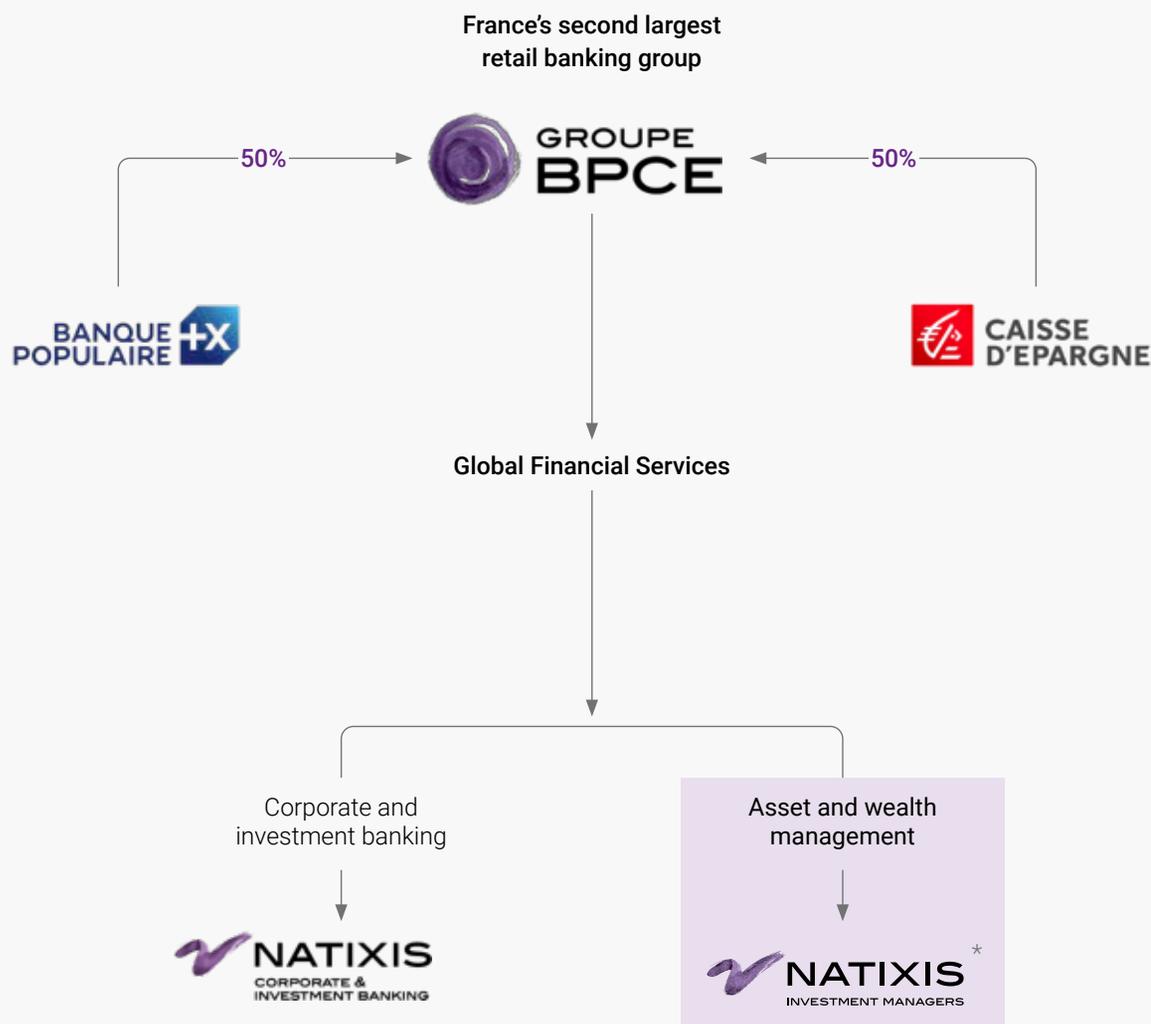
As we make progress, it is vitally important that these efforts are seen not as another part of our normal business, but as initiatives that each one of our roughly 5,000 global employees lives and breathes every day. Our work in this area is a collective responsibility and our successes will be shared achievements.

Today, tomorrow, and every day, we are together for better. And together, we are committed to work toward ensuring that Natixis Investment Managers makes a difference in the world. I invite you to read on and learn more about the start we have made, and our ambitions for the future.

A handwritten signature in black ink that reads "Tracey E Flaherty". The signature is fluid and cursive, with a large initial 'T' and 'F'.

Tracey Flaherty  
Global Head of Corporate Social Responsibility  
and US Public Affairs

## The Asset and Wealth Management Arm of BPCE



## Natixis Investment Managers organizational structure

Natixis Investment Managers is the asset management arm of Groupe BPCE, thus benefiting from the support of France's second largest retail banking group.

Our network of offices offers local expertise in key markets around the world. As such, our clients work directly with professionals who are familiar with the customs, regulatory requirements, and business practices in their particular market.

Natixis Investment Managers operates under an affiliate structure that enables us to offer clients one point of access to a wide range of investment strategies diversified by asset class, investment style, and approach. Natixis IM has offices worldwide, with some functions centralized and others localized. This report covers our organization globally – our overarching and common strategies, customs, and business practices. As such, unless otherwise stated, we refer to Natixis Investment Managers broadly.

As our affiliates operate in various markets with distinct regulatory requirements and practices, we will only refer to them when illustrating examples that are common to Natixis Investment Managers overall, or where Natixis Investment Managers is working to harmonize and share best practices. Generally, our affiliates operate as separate organizations, which we believe helps to preserve each affiliate's own unique culture and approach, especially with respect to their investment process.



HARRIS ASSOCIATES

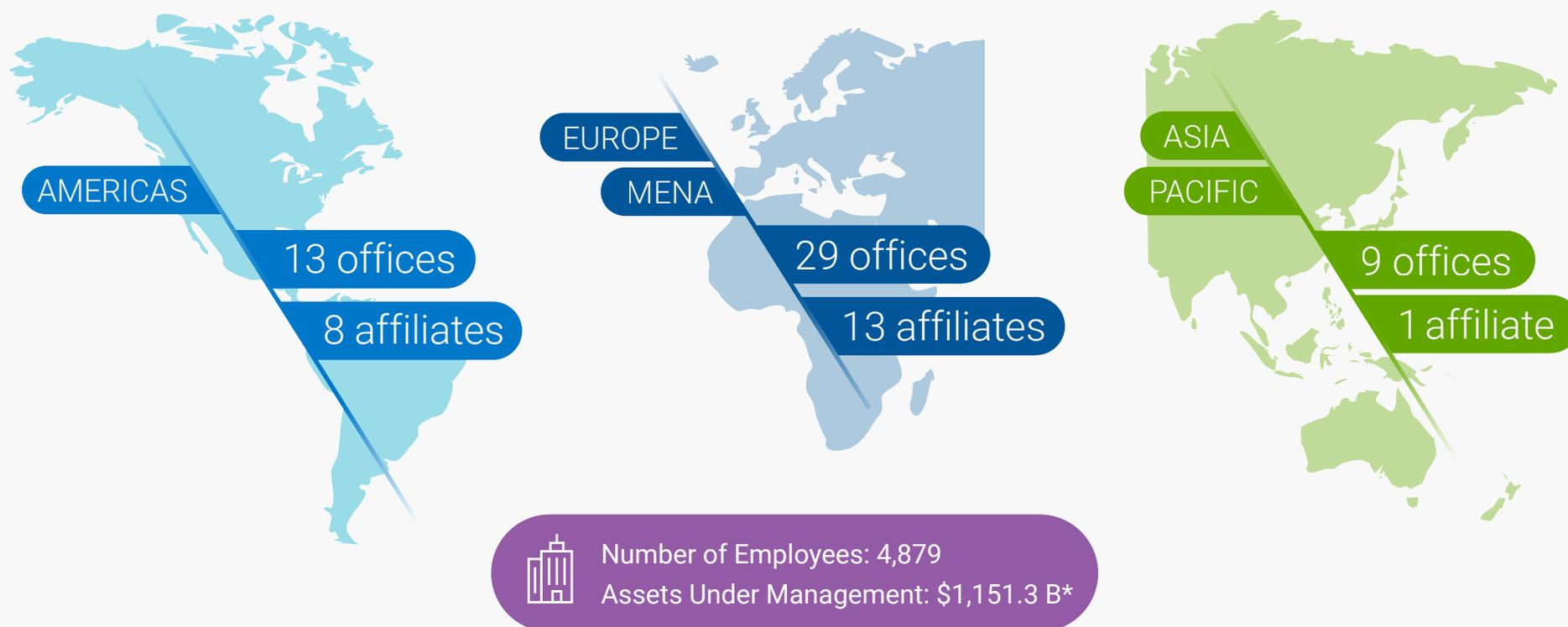


SOLUTIONS



## Extensive global reach

Natixis Investment Managers global offices and affiliate firms



\*Assets under management ("AUM") of current affiliated entities measured as of December 31, 2022. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.



## CSR at Natixis IM

We understand corporate social responsibility to mean being a responsible company and, importantly, as it relates to our business, responsible investors. Investing responsibly means having a positive impact for a more sustainable future. This translates to developing responsible investment solutions for clients that endeavor to meet high sustainability standards, while delivering on our fiduciary responsibility to act in the best interests of our clients. At Natixis IM, we approach this endeavor by educating, partnering, governing, and measuring our activities with processes and policies comprising environmental, social, and governance criteria.



## Corporate social responsibility

### Acting responsibly for sustainable business practices

Beyond our commitment to investing responsibly, we acknowledge our responsibility for the climate crisis as a corporation. As such, we have acted in line with the United Nations General Assembly's Sustainable Development Goal (SDG) #13: "Take urgent action to combat climate change and its impacts." The SDGs are a collection of 17 interlinked global goals designed to be a "shared blueprint for peace and prosperity for people and the planet, now and into the future" – established in 2015 and intended to be achieved by 2030. In these efforts, since 2019 we have collected data on our greenhouse gas emissions from the energy we use, the waste we produce, the goods and services we purchase, and the way we travel and invite others to travel to us. We endeavor to keep this footprint as low as possible while enabling our business to grow.

### Creating a healthy, happy, and productive workplace

This inaugural report covers the period of the Covid-19 pandemic, which has upended working norms worldwide. Decisions about how and where our employees work, their work-life balance, and their mental health and wellness have been critical considerations during this challenging time. Serious deliberation of these issues has emphasized for our management team the importance of listening to our people and adapting and adjusting to their needs wherever possible.

Central to these efforts is incorporating considerations of diversity, equity and inclusion (DEI) into our relationships with our employees. This endeavor – to build a diverse and inclusive workforce – naturally extends to our affiliates, community partners, suppliers, and our communities. To ensure that all related initiatives progress in a focused and methodical manner, DEI activity is discussed consistently at the most senior levels of Natixis IM management, to ensure that this important area receives the weight and focus it deserves.



## Broad CSR goals & ambitions

We aspire to operate at the highest possible standards of corporate responsibility. Recognizing that achievement in CSR is never static, we will re-evaluate our priorities and performance on an ongoing basis. In the material aspects of our business, we have set goals for 2024, and aim to establish an annual review of progress toward meeting those goals.

While some of our goals have been clearly defined, others are aspirational and will be put in motion in the coming year, with firm deadlines to be determined.

## Goals for 2024

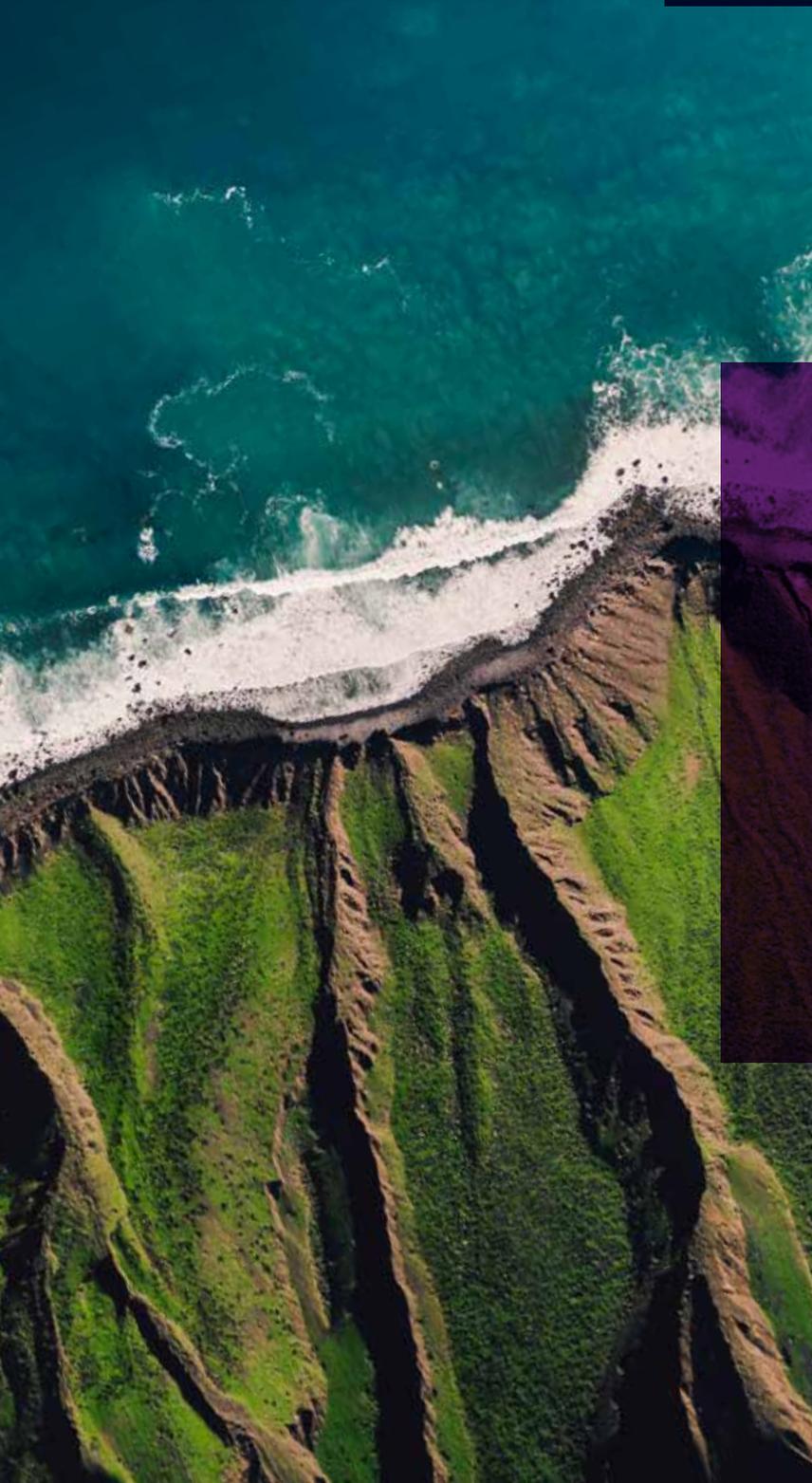
- Develop employee training on various aspects of CSR.
- Conduct annual performance assessments of firmwide CSR progress.
- Reduce the organization's carbon footprint.
- Support affiliate firms' operational sustainability efforts.
  - Raise awareness through affiliate training.
  - Provide tools and resources to monitor data on environmental impact, diversity and inclusion, and related topics.
  - Collaborate by inviting affiliates to join Natixis IM's Employee Resource Groups (ERGs) and other CSR initiatives.
- Build a diverse and inclusive workforce.
  - Work to help ensure gender parity in our recruiting and succession planning efforts (for example, short lists of candidates should include at least one woman).
  - Endeavor to increase representation of women in all Natixis IM leadership circles.
  - Strive to ensure that job candidates are not exclusively or largely represented by one single sex.
- Continue community support by increasing employee volunteering activity (hours) and pledging matching gifts (dollars).

## Next steps

- Enhance and modify our CSR governance structure as our progress develops.
- Build talent. We aspire to reinforce our long-term holistic approach to building talent, retention and development, compensation, and culture. We will document specific relevant targets as they are determined.

# Together for our Business





## Investing responsibly

The first pillar of our CSR commitment is an acknowledgment of what we at Natixis Investment Managers are doing currently and aim to pursue going forward to sustain our environment. This includes both investing responsibly as an asset management firm and reducing the impact that our business activities have on the environment.

As investors, we have a unique opportunity to apply the power of our asset management scale and acumen to sustaining the environment. The urgency of the effects of climate change — and the need for action — cannot be left to governments and activists. As financial institutions, we have a central and unique role to play. In efforts to advance not only our environmental, but also our social and governance impact, Natixis IM and a number of our affiliates offer a range of sustainable investment options. Empowering investors to make their own impact is a critical and effective extension of our reach.

## Q&A with Nathalie Wallace Global Head of Sustainable Investing



### Q: What are your sustainable investing roles and responsibilities?

**NW:** I lead Natixis IM's Sustainable Investment Team, sit on the management committee, and chair several taskforces to drive efforts to embed ESG across the firm. This means implementing governance and infrastructure to serve our clients and deliver on regulatory requirements, lead research and innovation to further sustainable investing, and support our affiliate firms in their product conversion and development. We aim to accompany clients on their sustainable and impact investment journeys by delivering innovative investment solutions, from low carbon products in private and listed assets, or carbon credit based in investments in nature.

### Q: What questions and concerns do you hear from clients?

**NW:** First, clients want to know how we reconcile their fiduciary duty with sustainable and impact investments. This is top of mind, as it has been since we designed our first SRI fund and Impact Nord-Sud investment products. Since then, both Natixis IM's and our affiliates' sustainable and impact investment solutions have striven to deliver on clients' financial expectations. Second, clients want to ensure that we understand their objectives: either manage their portfolios' ESG risks, or invest in sustainable investment solutions, or both. With the Natixis IM Solutions Team, our affiliates have built a range of private market and liquid solutions that can be tapped and combined for different objectives. Lastly, and importantly, clients want to ensure their investment process is sound and transparent, and complies with regulatory requirements. Along with our affiliates, we have built our ESG infrastructure and governance with transparency in mind.

### Q: What were your priorities when you joined Natixis?

**NW:** I focus on how we assist clients in their transition. With our Solutions teams, we have built tools and strategic allocation models to support clients' portfolio transitions and deliver on their long-term risk, return, and sustainable objectives. As transparency is paramount, our affiliates communicate clearly with clients about their portfolios' ESG, sustainable and impact objectives, both pre- and post-contract, and report on performance against their sustainability objectives. Lastly, as stewards in the sustainability ecosystem, our affiliates engage with key stakeholders including regulators, NGOs, and investor coalitions, and as active investors with portfolio companies to contribute to building sustainable capital markets.

### Q: What challenges do your clients face?

**NW:** Challenges abound but do not deter our work or efforts to be a key player in financing the environmental and societal transitions. Limited corporate issuer disclosure is a critical challenge, especially in investors' efforts to effectively assess companies' positive or negative impact on ecosystems, communities, nature, and biodiversity. We hope in the next few years regulators will enforce mandatory extra-financial information disclosure, enhancing our ability to direct capital allocation toward solutions and solutions enablers.

Further, clients must collaborate and engage actively with stakeholders such as company leaders to improve processes, investments, and supply chains. Our role as a steward and investment manager led us to engage with regulators and investors' coalitions (such as ILN and Convergence Blended Finance) to scale the investment towards a more sustainable global economy.

### Q: Where is your focus in terms of the climate transition?

**NW:** Given the complexity and scale, transitioning portfolios for net zero emissions is a challenge. We collaborated with asset owners to outline concrete best practice examples in the ILN Net Zero Playbook. As the transition to a low carbon economy poses risks to certain industries and companies that can impact portfolio performance, we provide tools and analytics for clients to conduct scenario analysis and stress testing to evaluate potential risks.

Engaging with companies who emit carbon is essential to improving this real world challenge. Our affiliates offer a range of investment solutions from low carbon to climate solutions, green bonds, and nature-based solutions to support our clients in the climate transition.



## United Nations Principles for Responsible Investment

Nearly all of our affiliates are signatories to the Principles for Responsible Investment (PRI), a United Nations-supported international network of financial institutions working together to implement its six aspirational principles.

Signing the PRI allows organizations to publicly demonstrate a commitment to responsible investment.

As signatories, these firms have incorporated ESG considerations into their investment strategies. The PRI offers signatories guidance on incorporating environmental, social, and corporate governance concerns into their investment processes.

By signing the PRI, these affiliates commit to integrating ESG considerations into their investment analysis and decision-making, as well as ownership policies and practices. (Being a PRI signatory, however, does not alone indicate or explain the ESG investing or proxy voting practices of any affiliated investment manager.)

## The Six Principles for Responsible Investment



We will incorporate ESG issues into investment analysis and decision-making processes.



We will be active owners and incorporate ESG issues into our ownership policies and practices.



We will seek appropriate disclosure on ESG issues by the entities in which we invest.



We will promote acceptance and implementation of the Principles within the investment industry.



We will work together to enhance our effectiveness in implementing the Principles.



We will each report on our activities and progress towards implementing the Principles.



## Collaborating to solve climate change

Together with our affiliate firms, we take part in multilateral initiatives that advance issues of concern to the entire investment industry. Collaboration allows us to take a proactive role in addressing climate change. Natixis Investment Managers has been a founding member of the Investor Leadership Network (ILN) since 2018. The ILN is an open and collaborative platform for investors to address sustainability and long-term growth. It was assembled at the 44<sup>th</sup> G7 summit held in Canada in 2018. The organization helps assemble working groups with leading experts in climate, blended finance, and DEI to develop thought leadership for the financial services industry. By participating in the ILN's initiatives, Natixis IM lends its knowledge to these topics, and learns from the expertise of fellow investors.



## Goals & ambitions for investing responsibly

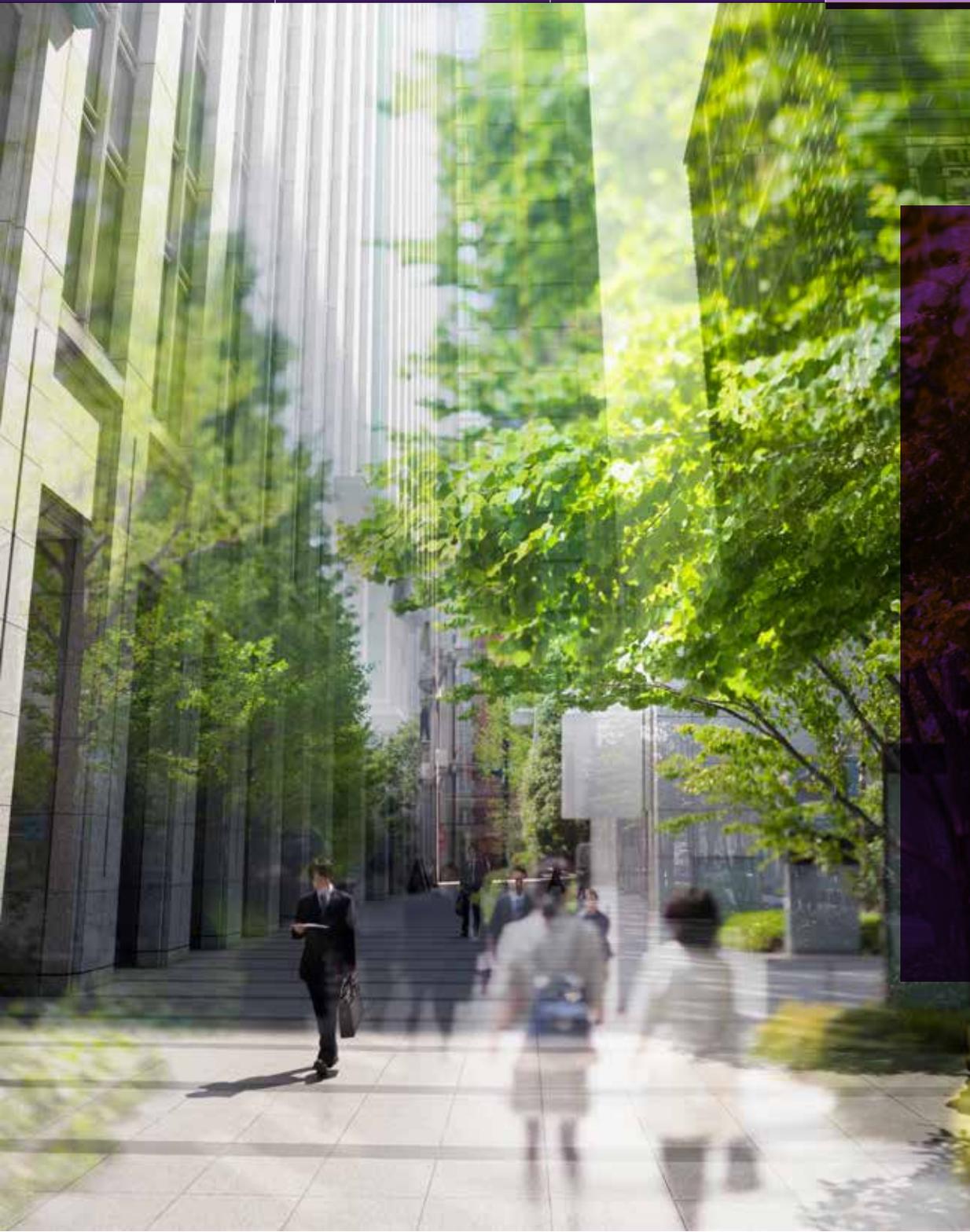
As part of our work towards taking greater responsibility, we aspire to make year-on-year improvements on sustainability and supporting the energy transition. Furthermore, we strive to support our clients in their own endeavors in this area.

## Goals for 2024

- Meet our clients where they are on their own sustainable investing journeys, by:
  - Increasing total AUM in the responsible, sustainable, or impact investing category.
  - Develop advisory services to clients with offering of strategies across asset classes and strategic allocation.
- Strengthen our capabilities to support our clients' sustainable investing endeavors:
  - Develop related client portfolio construction tools.
  - Implement best-in-class reporting aligned with the regulatory standards.

## Next steps

- Position Natixis IM and its affiliates as recognized sustainable investment thought leaders and solutions providers.
- Collaborate closely with regulators to understand and prepare for the introduction of new global reporting standards and continue to monitor and address existing regulations.



## Governance

While investing sustainably is a key consideration of our corporate responsibility, how we operate our business is equally critical. Beyond ensuring the long-term success of our business, strong corporate governance – how we structure and manage the rules, practices, and processes that we implement in all aspects of our activities – ensures solid controls, robust risk management, and integrity of our business practices. In our view, a strong governance structure sets the foundation to ensure we conduct ourselves as good corporate citizens.

A vital component to being responsible business owners is our attention to how our business activities impact the environment.

As noted previously, we are working to solidify our CSR governance. Below, we address the importance of our broader firm governance.

## Comprehensive governance program

Our governance structure includes representatives from all functions of the organization and reports to Natixis Investment Managers' senior leadership team. Along with all business-related activity, our governance program evaluates policies and procedures relative to our CSR initiatives in efforts to ensure consistency and momentum. Among the key topics we examine through a CSR lens are leadership diversity, commitment to ethical practices, transparency, firmwide governance with our affiliate firms, engagement with issuers, and proxy voting. Overall, this program is designed to manage the organization's reputational risk and ensure all aspects of the client journey are covered by an appropriate governance setup.

A comprehensive reporting structure provides open and effective communication to and from the organization's most senior leadership. For example, two committees, the Natixis Investment Managers Audit Committee and the Risk, Compliance, and IA Committee, report directly to the Board of Directors. Committees such as the Compliance and Risk Committee, Executive Committee, Seed and Sponsor Money Committee, and Affiliate Management Committee report to Natixis IM's Management and Strategy Committee.

### Natixis Investment Managers Leadership Team



**Tim Ryan**

Chief Executive Officer  
Natixis Investment Managers



**David Giunta**

President and Chief Executive Officer  
Natixis Investment Managers – US



**Alix Boisaubert**

Head of Global Corporate  
Communications, Asset  
& Wealth Management  
Natixis Investment Managers



**Fabrice Chemouny**

Head of Natixis Investment  
Managers Asia Pacific  
Natixis Investment Managers



**Cyril Marie**

Chief Financial Officer and Head of  
Strategy & Corporate Development  
Natixis Investment Managers



**Alain Bruneau**

General Secretary, Asset &  
Wealth Management  
Natixis Investment Managers



**Justin Rosen**

Global Chief Compliance Officer  
Natixis Investment Managers



**Christophe Lanne**

Chief Administration Officer and  
Head of Corporate Social Responsibility  
Natixis Investment Managers



**Philippe Setbon**

Chief Executive Officer  
Ostrum Asset Management



**Jean-Marc Sabatier**

Global Chief Risk Officer  
Natixis Investment Managers



**Eric Ward**

Global General Counsel  
Natixis Investment Managers



**Nathalie Wallace**

Global Head of Sustainable Investing  
Natixis Investment Managers

## Adhering to ethical practices, policies, and procedures

At Natixis Investment Managers, it is our duty to approach all aspects of our business based on principles that ensure our clients' interests are preserved at all times. These governance principles are covered by a Code of Conduct which addresses individual behavior, use of inside information for personal benefit, conflict of interest, competition and fair dealing, corruption risk, and political activity. All employees are mandated to attend Code of Conduct training, which is overseen by a Conduct Committee that disciplines any relevant breaches. Beyond the Code of Conduct, based on the distinct aspects of our business, our control environment encompasses many other policies to which we adhere. Policies cover areas including but not limited to whistleblowing, customer privacy, disclosure of portfolio information, global sanctions, and responsible lobbying and advocacy activities with respect to governmental bodies and officials.





## Creating and maintaining a sustainable workplace

We are committed to reducing the greenhouse gas emissions of our operations in line with UN Sustainable Development Goal #13: “Take urgent action to combat climate change and its impacts.”

To effectively quantify our commitment and ongoing progress, we have focused in recent years on data collection and ensuring that everyone at Natixis Investment Managers understands their carbon footprint and how they can reduce it. Since 2019, we have collected data at the broad organizational level on our energy consumption, waste production, freight use, travel, and goods and services purchased, all of which enables us to establish our carbon footprint. Both our internal travel professionals and external vendors, for example, encourage employees to use hotels dedicated to sustainable practices.

Our aim now is to keep this footprint as low as possible while enabling our business to grow.



## Current initiatives

### Monitoring and oversight

In order to effectively measure and monitor our progress, we have assigned a dedicated Natixis IM employee as the point of contact for every area of our work, in every region where we are aiming to reduce emissions. We have assigned contacts for roughly 50% of these areas, including:

- **General business practice.** Full-time employees, building areas, teleworking.
- **Energy and air conditioning.** Electricity consumption, renewable electricity, heating, and cooling.
- **Goods and services.** External services, computer equipment, data centers.
- **Transport.** Business trips, Uber, and taxi rides.

**Renewable energy.** At present, the electricity consumption for our Boston and Paris offices comes from renewable sources or is offset through the use of renewable energy certificates.

**Travel.** We proactively promote alternatives to air travel. For example, our policy in France requires journeys that can be completed in under four hours be taken by train.

To reduce the distance traveled, we are currently implementing practices to reduce the number of flights we take. Our subgoals are set according to our business needs in each region. To achieve this, we are reducing the number of internal meetings conducted in person, decreasing the number of people attending in-person client meetings, preferring videolink, and leveraging new ways of working.

When our employees must fly for business, we aim to support the most responsible airlines – as the energy efficiency of the most responsible airlines is roughly up to 30% greater than other airlines. We aim to ensure that we select airlines that operate in line with the International Air Transport Association's (IATA) greenhouse gas reduction

targets. IATA supports aviation with global standards for airline safety, security, efficiency, and sustainability.

When booking travel, we prioritize hotels with sustainability labels.

**Reducing commuting emissions.** We now have a remote working policy allowing an average of two days per week of remote working across the organization (may vary by employee function and office location / geographic region). Each day of remote working typically reduces greenhouse gas emissions by roughly 20%.

**Reducing visitor emissions.** We have actively engaged with our clients to understand their ways of working post-Covid. These conversations are leading us to adapt our behavior to meet their needs – and reduce travel emissions from visitors.

## Goals & ambitions for acting responsibly

As part of our work towards taking greater responsibility, we aspire to make year-on-year improvements on our governance and sustainability activity, along with supporting the energy transition.

### Goals for 2024

- Reduce our carbon footprint per full-time employee. We have set subgoals covering business travel, employee commuting, the workplace, and information technology.
  - Travel. As a global client-centric investment organization, travel can tend to contribute significantly to our overall emissions. In regard to our travel, we aim to:
    - Conduct travel with lower carbon alternatives.
    - Reduce distances traveled (business travel, commuting, client visits).
    - Increase number of hybrid or electric cars in our French fleet.
    - Propose new employee benefits to promote more environmentally friendly modes of transportation.
- Reduce purchasing emissions. As a large portion of our emissions derive from services we purchase, we aim to move to lower emitting vendors. We calculate roughly 88% of our total emissions derive from services we purchase. We will assess vendors to understand how to reduce this impact, identify projects internally, allocate funds for our data centers, and analyze building leases and travel.
- Information Technology (IT). We aim to reduce the carbon footprint of our IT systems by conducting an energy audit of data centers, targeting high efficiency options when purchasing new servers, and instituting a sustainable process to manage IT equipment.
- Use renewable energy where available.
  - Reduce energy consumption.
  - Conduct operating audit in three main buildings (US, UK, and France). Install energy-efficient equipment where possible.
  - Eliminate single-use goods (coffee cups and plastic bottles) in all of our buildings.

## Next steps

- Monitor emissions. To ensure we successfully reduce emissions, we have assigned Natixis IM employees to monitor dedicated areas. While many areas have been assigned, we aim to assign the following areas:
  - Energy and air conditioning.
  - Goods and services. Nights spent in hotels, supply purchases, paper purchases, plastic purchases, water consumption, catering.
  - Transport. Employee commuting, client and visitor travel to our premises.
- Reduce employee commuting impact by encouraging use of public transportation and low-carbon options such as bicycles.
- Establish waste, energy, travel, and purchase targets to restrict our CO<sub>2</sub> emissions.
  - Waste. General waste and single-use products.
  - Freight.
  - Travel. We aspire to implement a policy to travel by train whenever possible.
  - Capital goods. Buildings and parking lots, vehicle fleets, furniture, machines, and equipment.
- Reduce energy emissions. Accomplished through renewable energy sourcing, energy efficiency, and sustainable IT sourcing.
- Employees measure their own carbon footprints. Encourage employees to assess this data through paper use, IT equipment, emails, transport, and energy via a dedicated “My Green Footprint” tool.
- Dining purchasing. When considering menus for dining in our buildings (employee events, client entertainment, etc.), ensure a plant-based option is provided. Also deepen our sustainable purchasing policy.
- Increase standards of climate awareness and reduction in North American offices to the level of European offices. Entails advancing tools to the smaller US affiliates to enable them to measure scope 1, 2, and 3 emissions.
- Training. Provide environmental sustainability training for our employees.



# Together for our People



## Our people

It goes without saying that our people are our most valuable and valued asset. We are proud of the progress we have made over many years to create an inclusive, welcoming, and healthy work environment for all Natixis IM employees. As it has across industries, Covid-19 impacted our business, and certainly our people, in unexpected ways. Various unprecedented challenges have required us to consider new ways of working and doing business. Related to this recent challenging period, and beyond, we have addressed ongoing enhancements specific to multiple aspects of human resources, talent management, and employee morale.

## Q&A with Christophe Lanne **Chief Administration Officer, Global Operations Leader of Corporate and Social Responsibility Strategy**



### **Q: Many aspects of our work lives have been challenged post-Covid – can we assume talent management is no different?**

**CL:** Yes, but I would consider today's challenges and trends to also present opportunities for Natixis IM to enhance our talent management practices, and our broader organization.

### **Q: What are some of those challenges?**

**CL:** As a global organization, we must take a global approach to talent management, but with careful

consideration of local specificities of where our employees live and work. Particularly, we must be sensitive to nuances between and within areas of Europe, the US, Latin America, and Asia. Consideration of societal and related issues varies across geographic areas, and we work hard to consider those differences carefully and respectfully in all of our decision-making.

### **Q: How are you addressing the competition for talent?**

**CL:** Our industry is seeing a tight labor and talent market, with a striking wealth of talent that we haven't seen in the past 20 years. We must be significantly competitive to attract the best individuals. Workers' relationship to work and their workplaces is evolving, and in fact has accelerated since Covid. A flexible hybrid situation is vitally important to employees. To assess their needs, we conducted employee surveys and in-person discussions, and in response we've adjusted our work-from-home policies to enhance work-life balance (to address the local specificities noted above, we've tailored approaches to satisfy local patterns). Very positive employee feedback tells us that our approach was a good one.

### **Q: Do you find the younger generation has evolving needs?**

**CL:** Most definitely. The younger generation require another dimension from us. While they are, of course, still motivated by compensation, they expect other intangibles, and rightly so. Employees want their companies to behave differently on topics related to societal and environmental factors, among others, rather than being purely business-driven.

If we succeed in bringing added value and experience, a capacity for our people to have impact that is not only meaningful to their work, but also to themselves as individuals – then I think we have delivered on an important value proposition. This will benefit both our hiring and retention. As a business, Natixis IM is taking on this challenge in how we treat not only clients and employees, but also our environment, our communities, and the earth. Just as investors are questioning how their dollars impact the world, employees want the same assurance that their work – and as an extension their place of work – is doing good for the world.

We deliver this through our commitment to the United Nations Sustainable Development Goals, investing sustainably, building a welcoming and diverse workforce, supporting Employee Resource Groups, and giving to our communities.

### **Q: Any final thoughts about talent management?**

**CL:** Leadership is transforming, for the good, I think. The pandemic has changed working relationships – leaders must be more collaborative, and not just impose their wishes upon others. Teams function more horizontally. We must help our leaders transform for this new environment. "Leaders" are not just those at higher levels; they are project leaders, team leaders, experts in all areas, ERG leaders, and we must ensure they are properly rewarded, with stimulating and gratifying career paths.



## Diversity, equity and inclusion: a core business tenet

Our motto “Together for Better®” reaches beyond our community commitment and affiliate structure. It also informs how we think about our people. As a global asset manager with more than 15 independent investment affiliates, diverse thinking is at the heart of everything we do. Our culture is rooted in openness to new ideas, hard work, and creative and collaborative problem solving.

We know that a diverse and multicultural workforce affords us greater agility, collective intelligence, and flexibility to innovate more effectively and efficiently. As such, we are actively committed to creating an environment that promotes diversity and inclusion in all its forms – across gender, race, religion, sexual orientation, disability, ethnicity, and background. We believe this will create equal opportunities, stronger

engagement, and ultimately an environment where our employees will thrive and succeed.

Our vision is to create and sustain a culture where every employee understands that diversity, equity and inclusion are essential to Natixis Investment Managers’ mission and continued excellence. We are committed to creating a workplace where everyone feels empowered to bring their full, authentic selves to work.

Overall, our diversity, equity and inclusion activities will be delivered through our approach to talent acquisition, retention, engagement, and education.

Establishing dedicated resources at the most senior levels of the organization illustrates and strengthens our commitment to this critical endeavor. Furthermore, Natixis IM’s Global Diversity Steering Committee sets policies

and strategic direction for the organization. Many initiatives are implemented through our robust ERG structure across the global organization.

We know this endeavor entails many challenges. We must look across our organization systemically and carefully analyze our practices. This includes our hiring, recruiting, and talent acquisition practices, how we talk to students on college campuses, and the career pathing of our current employees. It is also critical that we are providing all managers with the tools and knowledge necessary to ensure our employees are hearing strong messages related to diversity, equity and inclusion. For a large global multi-faceted organization like ours, internal collaboration and communication must be an ongoing priority.

## The numbers count

We recognize that progress in DEI starts with an accurate understanding of our employee population and their expectations and needs. In recent years we have launched and participated in a number of insightful surveys to improve the granularity of our understanding. This work helps us to design programming, initiatives, and targets, and will direct fine-tuning as we move forward.

To ensure DEI policies are followed and goals achieved, we will measure our progress with quantitative and qualitative factors.

Here are some examples, some of which overlap across regions. In the US, we have aspirational goals to have our employee representation reflect the populations in the areas that we serve. In the Asia Pacific region, we are striving to address gender parity among employment candidates. In France, we evaluate recruitment practices to pursue appropriate demographics regarding age and the disabled.

“The first step to improve DEI is to ensure that we truly understand our employee population by age, gender, nationality, socioeconomic group, tenure, seniority, new joiners, and leavers. Insights gathered will allow us to define a clear action plan to improve our commitment to talent development and retention opportunities.”



**Charlene Sagoe**

Head of Diversity, Equity and Inclusion – International



**We are working to ensure women represent a meaningful part of our workforce and leadership. Currently, our population of women is represented as follows:**

**42%**  
of our workforce  
is female

**28%**  
of Portfolio Managers  
are female

**23%**  
of our Management Committee  
and Executive Committee  
Members are female

As of 12.31.2022



## Building a pipeline of talent for our industry

We believe exposing underrepresented students, with a focus on racial and ethnic minorities, to careers in financial services can help expand diversity across our industry, and we have implemented programming at Natixis IM and in partnership with other organizations globally.

### **Natixis IM Internship Program**

We are committed to developing a pipeline of talent for our industry for the long term. This global internship program takes students from different stages of their education to career opportunities at Natixis Investment Managers, and elsewhere in the finance industry.

### **#10,000 Black Interns**

We have partnered with #10,000 Black Interns, a UK-based program, to offer summer internships to talented Black students and graduates. The program partners with firms like ours across finance, technology, advertising, and several other industries. They are working to open doors and unlock access to opportunities for bright young talent.

### **Graduate Challenge**

In the Natixis Investment Managers Graduate Challenge, 12 teams of students, selected from over 45 submissions, compete to manage simulated investment portfolios over the course of three months. As part of this global program, the teams are mentored by our asset management experts from Natixis Investment Managers Solutions, as well as our affiliates Harris Associates, Loomis Sayles, Dorval AM, DNCA Finance, Mirova, Ossiam, Ostrum AM, Thematics AM, and Vega IM.

The teams are evaluated on how effectively they managed their virtual portfolios according to ESG principles and strict investment guidelines, as well as their capacity to articulate and present their investment approach and decisions.

### **Global Equal Opportunities Advancement Scholarships**

In the US, UK, and Paris, students are awarded renewable scholarships to apply to college tuition and expenses, along with internship and mentoring opportunities at Natixis Investment Managers. The program supports our broader efforts to increase diversity at the firm and within the financial services industry by attracting, inspiring, and developing underrepresented groups to consider careers in financial services.

## Employee Resource Groups

Our Employee Resource Groups are integral to fostering a diverse, inclusive workplace aligned with the organization's mission and goals. They all began as grassroots efforts led by employees, with the first ERG being established in 2015.

We believe ERGs give a voice to underrepresented people across the organization by creating a safe space to share experiences, be heard, be valued, and engage. Employees are empowered to take action on issues that are meaningful to them on a personal level and are encouraged to participate in influencing our culture.

Each ERG has an Executive Sponsor, which ensures that the ERG's activities and aspirations are communicated and supported at the most senior levels of the organization. Overall, our ERGs enable us to drive change on CSR from both Natixis IM leadership and employees simultaneously. We find this complementary approach to be highly effective.

"The three most important areas I believe an individual can focus on to affect climate change are food, transportation, and energy usage.

The next step on this journey for me, specifically as a member of LEAFS, was to spread awareness and help others start their own journey. Joining the LEAFS team was a great avenue to collaborate with other similar-minded individuals, spread awareness, and begin the work of helping others."



**Alexandra Surdu**  
LEAFS Member, Project Manager,  
Natixis Solutions,  
San Francisco



**All Equals** represents LGBTQ+ employees and allies. The group is open to all employees regardless of sexual orientation, gender identity, workplace location, or position.



**Healthy Minds** focuses on employee well-being and helps to raise awareness of mental health.



**Latinos and Friends (LaF)** is a Latino-based forum open to all associates, providing networking opportunities, informal mentoring relationships, and support.



**LEAFS** (Leading Environmental Awareness for Sustainability) is committed to a sustainable future, reducing our carbon footprint through waste reduction and use of renewable energy.



**Multicultural and Diversity Engagement Group (MADE)** helps cultivate an atmosphere that supports employees of culturally diverse backgrounds through personal and professional development workshops, networking, and mentoring.



**Women in Natixis Network (WINN)** is a global network that supports career success and personal growth of women at Natixis IM through leadership development and learning, networking, and mentoring and sponsorship opportunities.



“Fostering a strong DEI culture involves a two-pronged, bottom-up and top-down approach. Grassroots passion comes up from the employees. A commitment to be comfortable being uncomfortable in situations regarding diversity, and to promote conversation and engagement, comes from the top.”



**Ron Taylor**

Executive Vice President  
Head of Diversity, Equity  
and Inclusion – US

## Current initiatives

Among our numerous DEI initiatives under way in different regions around the globe are the following.

### Dedicated Resources

- Diversity, equity and inclusion leaders at the most senior levels of Natixis Investment Managers
- Diversity, equity and inclusion Governance Council convenes twice a year

### Education & Understanding

- Employee training on reducing biased behavior
- Managers and leaders inclusivity training to recognize and remedy blind spots
- Publish a diversity and inclusion scorecard
- Adhere to diversity, equity and inclusion charter commitments
- Annual events recognized: International Women’s Day, International Day for People with Disability, Culture Diversity Day, Black History Month, etc.
- Inclusive Individual Leadership 360 Assessments to report on inclusive behaviors
- Inclusion Awareness Virtual Workshop (Global ex US)
- Inclusion at Work webinar to ensure common understanding of related narrative and vocabulary

### Outreach/Collaboration

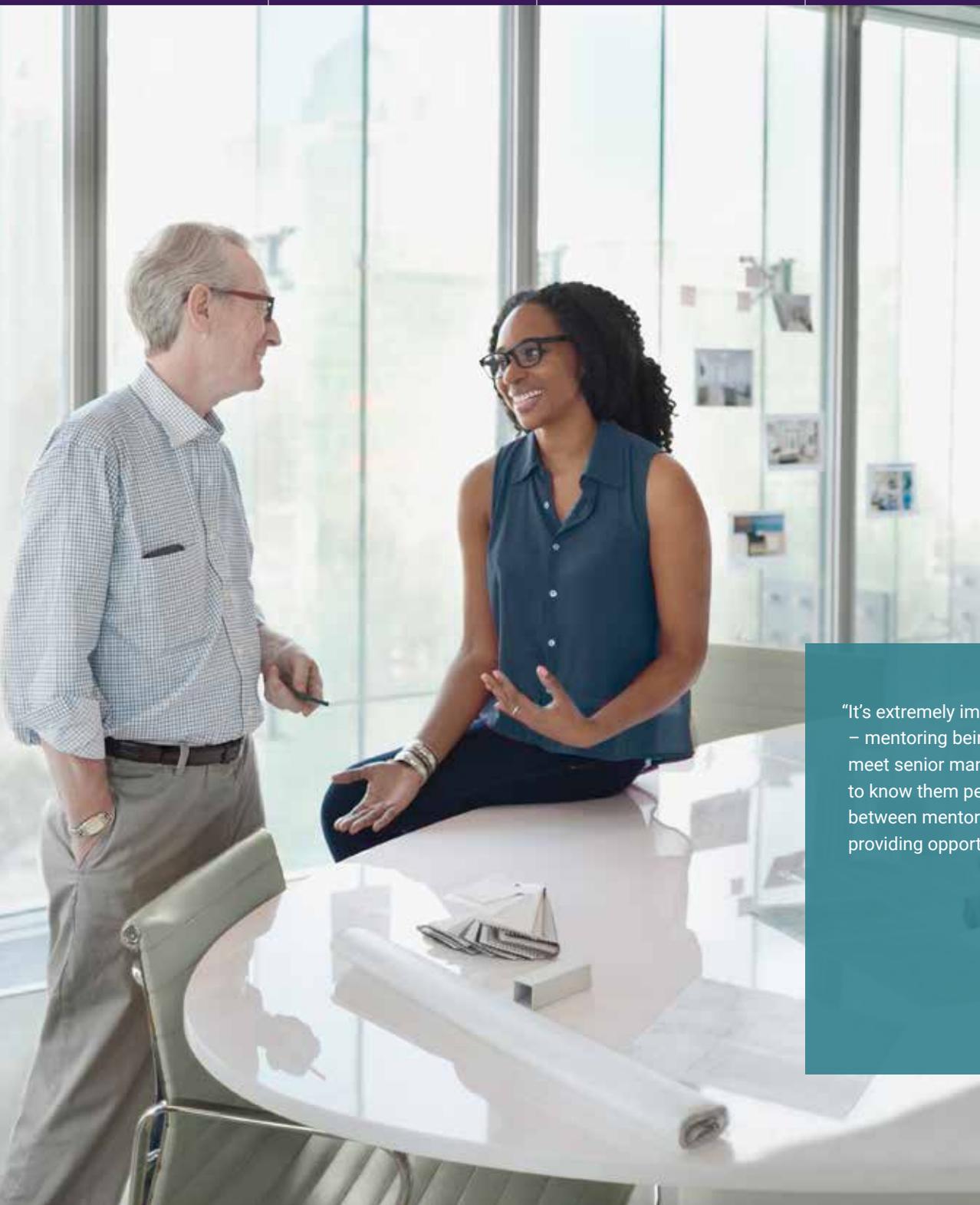
- Participate in external ratings: Bloomberg, Women in Finance Charter, Inclusive Ratings from Financial Times, Women Empowerment Principles
- Commit to only joining event panels with a diverse makeup (US)

### Recruiting

- Engage specialist employment agencies to interview and hire diverse candidates
- Create a sales pipeline for university students/graduates to apply for professional roles at Natixis IM
- Build an inclusive pipeline of future talent via collaboration with schools/charities to expose diverse populations to our industry: Sciences Po, Haringey Council, and the London Academy of Excellence in Europe (Europe); Academy of the Pacific Rim and Life Learning Academy (US)
- Participate in the #10,000 Black Interns program to place students and graduates in paid internships at Natixis UK

### Engagement

- Robust Employee Resource Groups across the organization



## Mentoring

Mentoring is a powerful relationship-building resource for our employees, both new and tenured. We offer a range of programs for new employees, as well as more formalized and casual mentoring arrangements throughout their careers. Employees may be paired with a colleague in a leadership or senior role, or in a functional area different from their own to provide diverse exposure. The mentors act as a source of advice and support that employees access throughout their career journey at Natixis IM.

“It’s extremely important to invest in our people, and that investment takes multiple forms – mentoring being a critical example. Offering an up-and-coming employee the chance to meet senior managers, access their business and industry insight, and especially to get to know them personally, can be a formative experience. Not to mention the relationship between mentor and mentee lives on and evolves well after the mentoring period, providing opportunity for a sounding board, advocacy, and collaboration.”



**Marina Gross**

Mentor  
Executive Vice President  
Co-Head, Natixis Investment  
Managers Solutions – US



## Career development

We believe our multi-affiliate structure offers a distinctive business model that allows employees to build a varied career with possibilities for differentiated and intriguing work. Career opportunities span distribution, sales, customer service, finance, IT, marketing, product development, business development, portfolio management, compliance, legal, and more.

We believe learning and development are continuous. Our global offices and regions have dedicated learning and development programming specific to their needs. For example, Natixis University in the US and HROne in Europe are robust online resources for employees to access a wealth of group training sessions and individualized educational content via videos, reading material, and interactive programming. Also, our learning and development professionals work to create the right learning solutions for all employees.

We are committed to offering our employees a long and varied career at Natixis IM. Ultimately, we want to set up our employees for success, to grow within their careers for the long term – and build the connections, networks, and relationships required for advancement. We offer:

- **Consistent talent reviews** for all staff that are thoughtful and thorough
- **Comprehensive resources** to drive our employees' careers
- **Relationships** that are critical to help employees build their career networks

"I began working at Natixis 18 years ago, initially at the investment bank (CIBC) as a senior risk manager, then in the risk department on the asset management side of the business. My risk management work enhanced my understanding of asset management, but something was missing.... I realized I wanted to meet and connect with clients to help them on their investment journeys. I was presented with an opportunity to do just that. In my new role, I helped clients build diversified portfolios, which was intriguing, particularly in developing and maintaining strong relationships.

Fast forward, upon returning from maternity leave my manager/mentor encouraged me to develop our Natixis IM Solutions sustainability effort – from scratch! It was incredibly challenging, but gratifying at the same time, and something I've thoroughly enjoyed. I'm now the Head of ESG Solutions at Natixis IM Solutions and part of the Sustainability Product task force. Throughout my time here, trusted partnerships with my managers have helped me land in a challenging role where I am making a difference for the organization and my clients."



**Samira Boussef, CFA®**  
Head of ESG Solutions,  
Natixis IM Solutions  
– Paris

## Flexibility

We pride ourselves on our responsive approach to human resources. Given the 2020 Covid-19 business closures, this approach offered particular benefits as we emerged from lockdowns, when we rapidly incorporated flexible working time requirements. We collected employee recommendations and requests, then implemented variable options for flexible work settings.

In recent years, our management teams' willingness to listen and learn has been a key asset to our firm. For example, in response to employee feedback, we rapidly updated our longstanding adoption benefit policy to consider surrogacy. In the US, we also altered our dress-code policy to accommodate our non-binary colleagues, resulting from a direct employee request.

This willingness to listen to our employees and adapt to their needs, interests, and aspirations extends to managing our talent. We have frequently filled positions by promoting Natixis IM employees who have proven their capabilities, and also expressed particular interest and aptitude. In our experience, this open-minded thinking and truly listening to our employees benefits not only the individual but the broader organization.





# Together for our Communities



## Our communities

At Natixis Investment Managers we believe it's our civic responsibility to help improve the quality of life in the communities where we live and work. A robust global philanthropic initiative, coupled with our community involvement program, Together for Better®, combines our organizational resources and our employees' dedication, talents, and passions, together with the collective power of our community partners to fulfill this important mission.

We focus our efforts particularly on ensuring educational access and enhancement, coupled with career-related resources to provide individuals with the necessary tools to achieve their own personal success. This mission corresponds with our business goal of helping investors to live better financial lives. We furthermore support increasing diversity within our industry, and we view many of our partnerships as a step in that direction.



# community

*noun /kuh-myoo-ni-tee/*

1. A feeling of togetherness as a result of sharing common attitudes, interests, goals, responsibilities, and social values.
2. A sense of belonging while having influence and control.

## People and community

In line with our motto “Together for Better®,” we work to create a welcoming and respectful workplace that allows our employees to make an impact on our business based on their unique interests, skillsets, and personal values. We pride ourselves on building a diverse and inclusive workforce with a long-term and holistic approach to talent management. This means providing Natixis IM employees with opportunities and experiences that are challenging, sustainable, and measurable. Covid-19 and its aftermath have presented us all with enormous challenges and opportunities in the way we work; our approach to talent management and consideration of what employees want and need is key to moving forward effectively and thoughtfully.

We encourage employees to engage with causes that are meaningful to them individually, and to our organization as a whole, via participating in ERGs, donation matching programs, employee-paid volunteer days, and supporting education and skills training through our community partners and other philanthropic institutions. Beyond our extensive community involvement with our designated community partners, Natixis IM supports scholarship programs, student mentoring initiatives, and sports programming via organizations such as Bottom Line (US locations), the London Academy of Excellence (London), Sciences Po, and Sport dans la Ville (both in Paris).

### Philanthropy in our communities

Our employees have always been particularly generous in giving their time, money, and resources to charitable causes and institutions. As an organization, we believe the best way to help underserved communities and individuals is to invest in causes that our people find to be viable, compelling, and in need of a true commitment. This helps ensure our efforts are focused, effective, and sustainable.

In these endeavors we act in line with SDG goals #4: “Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all,” and #5: “Achieve equality and empower all women and girls.”

The causes we’ve embraced include access to education, financial literacy, workforce development, and job training — areas that align with our business mission of helping individuals lead better financial lives. We’re proud of the fact that 88% of our US employees donate funds, and 94% contribute in some way to the charities and social benefit institutions we care most about. Notably, our Massachusetts employees have been voted “most charitable employees” by the Boston Business Journal for successive years.



# philanthropy

*noun /fi-lan-thruh-pee/*

1. The desire to promote the welfare of others, expressed especially by donations – financial and otherwise – to good causes.
2. Goodwill to fellow members of the human race.

## Our core charitable partners

Our community program supports local organizations that have a direct impact on the quality of life for individuals in our communities. This mission is driven by our employees' desire to commit their personal time, expertise, and donations to the organizations that work to improve circumstances for disadvantaged children and adults.

We aim to focus on individuals with inadequate opportunities for education and training at the earlier, and most critical, times in their lives. We particularly target programming offering access to education, financial literacy, workforce development, job training, and career exploration — all leading to personal growth and success in many forms.

We collaborate with our Core Charitable Partners through a dedicated team of Natixis IM "Champions" who work closely with each organization to develop a tailored annual plan of combined financial support, in-kind donations, employee expertise, and volunteering. A few examples follow.

### Sciences Po (France)

We help students from underserved groups enter Sciences Po's scholarship program by organizing mentoring programs, demonstrating Natixis Investment Managers' business lines, and, where appropriate, offering them interviews.

### Sport dans la Ville (France)

Beginning as a sports-focused nonprofit, this organization helps students from underserved neighborhoods integrate into higher education and find professional opportunities afterwards. They also help students build confidence and language skills to study and work abroad, providing valuable experience, contacts, skills, and confidence.

### Inspire! (UK)

An education-business partnership providing career-related programming for primary school through college students who are challenged in traditional school settings. Inspire! connects schools with businesses to support career education, advice, and guidance. They aim to develop motivation and skills for the working world, and improve abilities to attain positive vocational, learning, and life goals.

One of our earliest projects included creating and funding the music room for the Inspired Directions School geared toward students who have struggled with mainstream education. Natixis IM employees' skills-based volunteer activities focus on college prep projects such as resume writing.





### **Providence Row (UK)**

A homeless charity offering integrated services from crisis support, advice, and recovery to learning and training programs. They aim to ensure individuals gain the support and opportunities needed to create a safe, healthy, sustainable life away from the streets.

This partnership is closely aligned with Inspire! particularly via marathon, half-marathon, and extensive bike rides' fundraising. Proceeds are shared between the two organizations. Our volunteer activities have included food preparation, work on their rooftop garden, and holiday caroling services.

### **Home for Little Wanderers (US)**

A private, non-profit child and care service agency originally founded as an orphanage in 1799, the Home is a leader in delivering services to thousands of children and families. Their residential, community-based prevention programming, direct care services, and advocacy aims to create permanent, positive change for vulnerable children and families.

Our 14-year partnership entails fundraising events and volunteer activities to beautify residential homes, conduct diaper drives, and more. Given the importance of consistency, a group of Natixis IM volunteers visits the Harrington House group home monthly for cookouts, holiday feasts, and regular activities.

### **Life Learning Academy (US)**

A public charter high school supporting the social and emotional health of youth challenged in larger public schools. LLA aims to ensure academic achievement, employability, and capacity to live healthy successful lives in a safe environment. They have successfully reduced truancy rates and increased graduation and college enrollment rates.

As a new partnership, one of our early initiatives was funding the school's food ecology program, supporting students' efforts to gather food from their own garden and prepare meals for their classmates. An upcoming goal is to build curriculum around financial literacy.

## The Natixis Foundation

The Natixis Foundation was established in 2020 to pursue philanthropic initiatives combining both environmental and solidarity-based goals. The foundation was established in France and is working to expand its reach and exposure to other Natixis IM locations.

The Natixis Foundation strives to select and support regional activities and projects across the world. Its work offers employees an opportunity to support innovative initiatives designed to produce strong social and environmental impact. All Natixis IM employees are free to submit requests for the Foundation to sponsor organizations and causes of their choice, which are submitted and reviewed on an annual basis.

The Natixis Foundation identified three priority areas for action: the professional integration of young people and education, the circular economy, and biodiversity. The Foundation aims to support initiatives in these specific areas going forward.

The Foundation supports initiatives such as:

- Workplace integration for young people via projects to protect biodiversity, in partnership with the association Unis-Cité. English language instruction programs improve chances for disadvantaged youth to find internships or jobs in a foreign country thanks to the charity Sport dans la Ville.
- Assistance for those in need by fighting food waste, in partnership with associations Linkee and Banco Alimentare.
- Supporting Association Rejoué in their efforts to employ individuals with social challenges via engaging work restoring toys, games, and books, which also enhances the circular economy.
- Improving the quality of biodiversity in rural and mountain areas, in partnership with the Fondation Terre de Liens and the association Mountain Wilderness France.

## Our Charitable Committee

Natixis IM's Charitable Committee is responsible for the governance and oversight of our charitable program. This entails establishing strategic direction, overseeing the allocation of funds, and employee engagement efforts.



**solidarity**  
noun /sol-i-dar-i-tee/

1. A broad anti-authoritarian Polish social movement in the 1980s, using methods of civil resistance to advance the causes of workers' rights and social change.
2. Unity or agreement of feeling or action, especially among individuals with a common interest.

## 2022 US Employee Giving Campaign Recap

# \$330,271

Employee Donations

# \$212,616

Corporate Match

# \$1,035

Average Giving per Employee

# 94%

of employees contribute in some capacity, whether by donating money or time as volunteers.



## Our employee donation programs

We have established various programs to make giving as easy as possible for Natixis IM employees.

**Employee Giving Campaign.** We encourage employees to donate to our chosen charities.

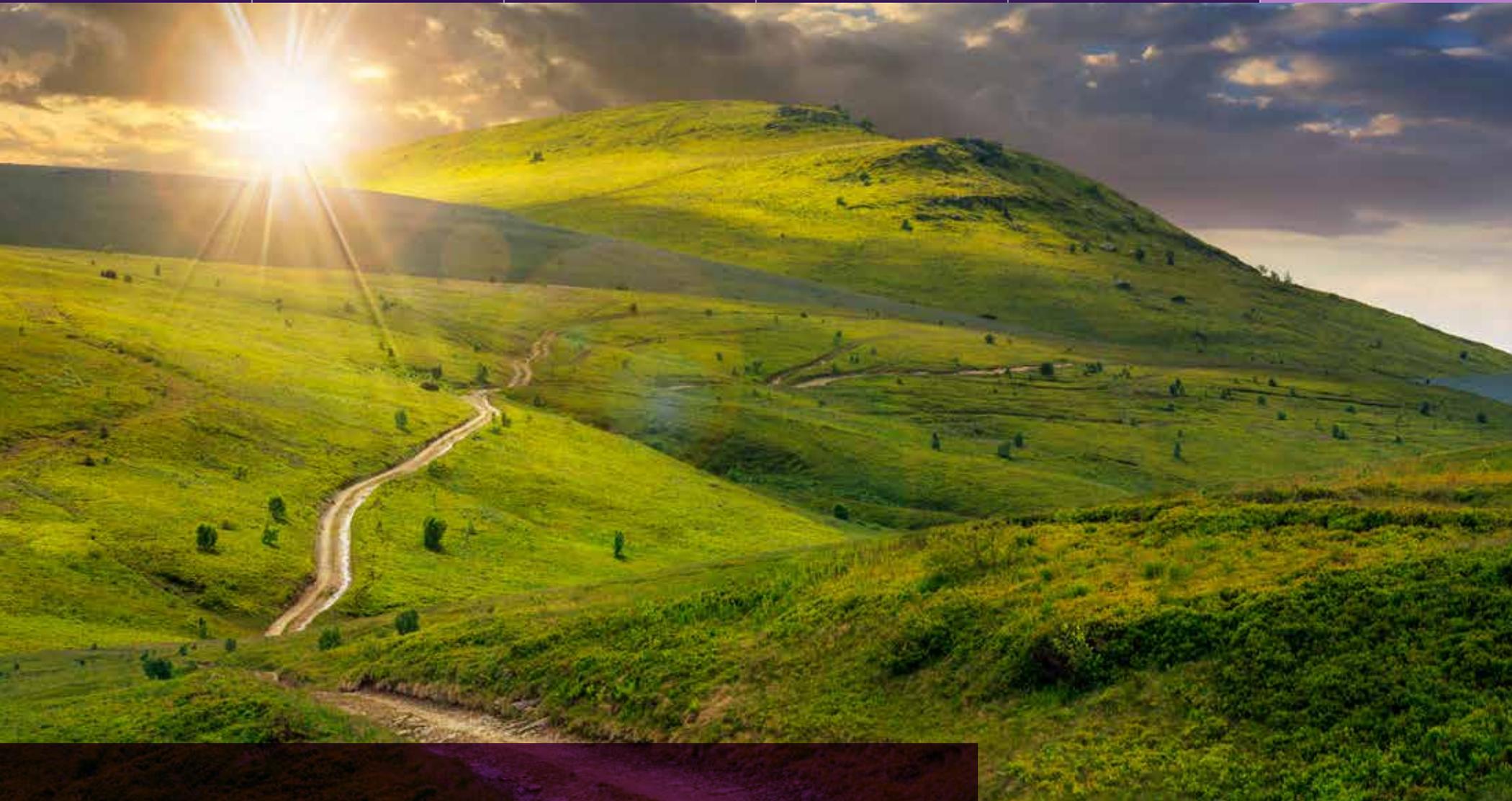
**Payroll giving.** We enable employees to support selected associations and charities by automatically donating part of their salaries each month. Employees donate the difference between their salary and a round number. This program operates in France, but in the coming year we intend to extend it to other offices, including Spain and Italy.

**Matched donations.** We match donations up to the value of \$2,500 annually in the US and £2,000 in the UK.

**Volunteer days and solidarity team building.** We normally choose to volunteer with organizations close to the areas in which we work, and encourage employees to suggest events, activities, and charitable groups. This serves to build a more cohesive organization by enabling employees to interact and collaborate in various settings with colleagues across locations and functional areas.

**Volunteering break.** We provide opportunities for staff to travel abroad to participate in humanitarian or volunteering projects.

**Scholarships.** We provide financial assistance for underprivileged students and opportunities for staff to mentor young adults.



## The road forward

We intend this CSR report to be the first of many. We appreciate that deepening the trust of our clients and the loyalty of our people means making ongoing progress, and we plan to expand our work in all related areas in the coming years. We are proud of what we have achieved thus far, and this report serves as a baseline for our work ahead.

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