

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Vaughan Nelson U.S. Mid Cap Equity Fund (R/A(USD) ISIN: LU1201861918) a sub-fund of Natixis International Funds (Lux) I SICAV

Management Company and Promoter: NGAM S.A., part of the Natixis group of companies
Investment Manager: Vaughan Nelson Investment Management, L.P., part of the Natixis group of companies

Objectives and Investment Policy

Investment objective:

The investment objective of Vaughan Nelson U.S. Mid Cap Equity Fund (the "Fund") is to achieve long term growth of capital.

Investment policy:

The Fund invests primarily in smaller to medium-sized U.S. companies.

The Fund invests at least two-thirds of its total assets in equity securities primarily in companies traded on U.S. exchanges that, at the time of purchase, have market capitalizations of \$20 billion or less.

The Fund may invest up to one third of its total assets in other securities than those described above including equity securities of companies with larger market capitalization. The Fund may invest up to 10% of its net assets in undertakings for collective investment. The Fund's equity investments may include common stocks, closed-end Real Estate Investment Trusts ("REITs"), convertible preferred stock, Initial Public Offerings, when-issued securities, equity-related instruments on an ancillary basis such as warrants, equity-linked notes and convertible bonds whose value is derived from the value of any of those equity securities, and depositary receipts for any of those equity investments.

The Fund is actively managed and uses fundamental analysis to select stocks, searching primarily for companies whose valuations are below their long-term intrinsic value.

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes.

The Reference Currency of the Fund is the U.S. dollar.

The Fund is not managed relative to a specific reference index. However, for indicative purposes, the Fund's performance may be compared to the Russell 2500™ Index.

Shareholders may redeem Shares on demand on any business day in Luxembourg. Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this document. Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" in the Prospectus for additional information.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

Risk and Reward Profile

Lower Risk

Higher Risk

Typically Lower Rewards

Typically Higher Rewards

1	2	3	4	5	6	7
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This ranking on the synthetic risk and reward indicator scale is due to the Fund's allocation to equity markets. Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may shift over time. There is no capital guarantee or protection on the value of the Fund. The lowest category does not mean "risk free".

The following risks are materially relevant to the Fund but are not adequately captures by the synthetic indicator:

Smaller capitalization risk: Funds investing in companies with small capitalizations may be particularly sensitive to wider price fluctuations, certain market movements and less able to sell securities quickly and easily.

Geographic concentration risk: Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds invest may be significantly affected by adverse political, economic or regulatory developments.

Growth/Value Equities risk: Investments in equities tend to fluctuate more than investments in bonds, but also offer greater potential for growth. The price of equity investments may sometimes fluctuate quite dramatically in response to the activities and results of individual companies, as well as in connection with general market and economic conditions. Additionally, funds may hold equities having either a growth or value bias; prices of the growth bias equities tend to be more sensitive to certain market movements as they are often subject to factors such as future earnings expectations which may vary with changing market conditions; whereas equities with a value bias may continue to be underpriced by the market for sustained periods of time.

Please refer to the section entitled "Specific Risks" in the Prospectus for additional details on risks.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Charges by Share Class-Share Class R

One-Off charges taken before or after you invest

Entry Charge 4.00%

Exit Charge 0.00%*

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over a year

Ongoing Charges: 1.80% p.a.

Total Expense Ratio ("TER")

Charges taken from the Fund under certain specific conditions:

Performance Fee None

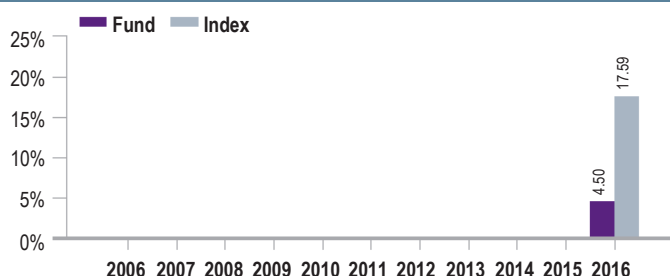
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

*A levy of up to 2.00% may be applied to an investor engaging in excessive trading or market timing practices.

The **ongoing charges** figure is based on expenses for the year ending December 2016. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, transfer, conversion and redemption of shares" of the Fund's prospectus, which is available at ngam.natixis.com/uk.

Past Performance



Past performance is not a reliable indicator of future performance.

This bar chart shows the performance of the R/A(USD) Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the Russell2500™ Index.

Date of creation of the Fund: 27 February 2015

Practical Information

Fund's Depositary and Administrative Agent:

Brown Brothers Harriman (Luxembourg) S.C.A.
80, route d'Esch
L-1470 Luxembourg

Management Company:

NGAM S.A.
2, rue Jean Monnet
L-2180 Luxembourg

Cut-off Deadline: D at 13h30 (Luxembourg time)

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

Assets and liabilities of each sub-fund are segregated, therefore the rights of investors and creditors concerning a sub-fund are limited to the assets of that subfund, unless otherwise provided in the constitutional documents of the SICAV.

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

Details of the Management Company's up-to-date remuneration policy, which describes how remuneration and benefits are calculated and awarded, can be accessed from the following website: <http://ngam.natixis.com/intl-regulatory-documents>. A paper copy of the remuneration policy is also available free of charge upon request to the Management Company.

Additional Information

Share Class	ISIN	Types of investors	Currency of quotation	Minimum Initial Investment	Minimum Holding	Dividend Policy	TER
R/A(USD)	LU1201861918	Retail Investors	U.S. dollar	US\$1,000	1 share	Accumulation	1.80% p.a.
R/A(GBP)	LU1201862056	Retail Investors	Great Britain pound	£1,000	1 share	Accumulation	1.80% p.a.
R/D(USD)	LU1201862130	Retail Investors	U.S. dollar	US\$1,000	1 share	Distribution	1.80% p.a.
R/D(GBP)	LU1201862213	Retail Investors	Great Britain pound	£1,000	1 share	Distribution	1.80% p.a.

NGAM S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.