Addendum to the Prospectus of

NATIXIS INTERNATIONAL FUNDS (LUX) I

(the “Prospectus”)

Natixis Asia Equity Fund (the “Sub-Fund”)

Important Information for Singapore Investors

The offer or invitation of the shares (the “**Shares**”) of the Sub-Fund, a sub-fund of Natixis International Funds (Lux) I (the “**Umbrella Fund**”) which is the subject of the Prospectus do not relate to collective investment schemes which are authorised under section 286 of the Securities and Futures Act 2001 of Singapore, as amended or modified (the “**SFA**”) or recognised under section 287 of the SFA. The Sub-Fund is not authorised or recognised by the Monetary Authority of Singapore (the “**MAS**”) and Shares are not allowed to be offered to the retail public. Each of the Prospectus and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA and accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply, and you should consider carefully whether the investment is suitable for you.

The Prospectus has not been registered as a prospectus with the MAS. Accordingly, the Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares may not be circulated or distributed, nor may Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

(i) to an institutional investor (as defined in the SFA) under Section 304 of the SFA;

(ii) to a relevant person (as defined in Section 305(5) of the SFA) pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, and where applicable, the conditions specified in Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018; or

(iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where Shares are subscribed or purchased under Section 305 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 305 of the SFA except:

(1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(c)(ii) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law;

(4) as specified in Section 305A(5) of the SFA; or

(5) as specified in Regulation 36A of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

The Shares of the Sub-Fund are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAAN16: Notice on Recommendations on Investment Products). Accordingly, notwithstanding anything set out in the Prospectus, the Sub-Fund will not invest in any product or engage in any transaction for the Sub-Fund which may cause the Shares of the Sub-Fund not to be regarded as prescribed capital markets products and Excluded Investment Products.

Offer of Shares

The Umbrella Fund is regulated by Luxembourg Commission de Surveillance du Secteur Financier (the "**CSSF**"). The Umbrella Fund qualifies under Part I of the Luxembourg Law of December 17, 2010 on undertakings for collective investment, as amended, which implements in Luxembourg the EEC Council Directive of July 13, 2009 (2009/65/EC).

The contact details of the CSSF are as follows:

Address: 283, route d'Arlon, L-2991 Luxembourg
Telephone No.: +352 26251-1

The Manager

We, Natixis Investment Managers International are the Management Company of the Sub-Fund. We are incorporated in France and our business address is 43, avenue Pierre Mendès France, 75013 Paris, France. We are regulated by the "Autorité des marchés financiers" (the "**AMF**") under the French laws. The contact details of the AMF are as follows:

Address: 17, place de la Bourse – 75082 Paris Cedex 02
Telephone No.: +33 1 53 45 60 00

The Depositary

Brown Brothers Harriman (Luxembourg) S.C.A., being the depositary of the Umbrella Fund is incorporated in Luxembourg and is regulated by the CSSF. The contact details of the CSSF are found above.

Side Letters

The Umbrella Fund does not currently have a policy of entering into any side letters that may further qualify the relationship between the Sub-Fund and selected investors.

Past Performance

The end of the Umbrella Fund's fiscal year is 31 December. You may obtain the information on the past performance of the Sub-Fund and the latest annual and semi-annual reports of the Sub-Fund on the following website www.im.natixis.com or at the Depositary premises:

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

between 10h00 and 16h00 Luxembourg time on any day that Luxembourg banks are open for regular business.

Prospectus

Natixis International Funds (Lux) I

Société d'Investissement à Capital Variable
organized under the laws of the Grand Duchy of Luxembourg

Natixis International Funds (Lux) I (the “Umbrella Fund”) is a Luxembourg *Société d'Investissement à Capital Variable* composed of several separate sub-funds (each, a “Fund”).

The Umbrella Fund’s objective is to provide investors access to a diversified management expertise through a range of several separate sub-funds, each having its own investment objective and policy.

1st April 2024

IMPORTANT INFORMATION

SHARES OF EACH FUND ARE OFFERED FOR SALE ONLY IN LUXEMBOURG AND WHERE OTHERWISE PERMITTED BY LAW. SHARES ARE NOT BEING OFFERED OR SOLD IN ANY JURISDICTION WHERE THE OFFER OR SALE IS PROHIBITED BY LAW.

NO FUND IS OPEN FOR INVESTMENT BY ANY U.S. PERSON (AS DEFINED BELOW) EXCEPT IN EXCEPTIONAL CIRCUMSTANCES AND ONLY WITH THE PRIOR CONSENT OF THE MANAGEMENT COMPANY.

The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, (the "1933 Act") and the Umbrella Fund has not been registered under the Investment Company Act of 1940, as amended, (the "1940 Act") and, accordingly, the Shares may not be offered or sold, directly or indirectly, in the United States or to or for the account or benefit of any U.S. Person except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 1933 Act and any applicable securities laws.

Definition of U.S. Person

"U.S. Person", is as defined in the U.S. Internal Revenue Code of 1986 and under Regulation S of the U.S. Securities Act of 1933, as amended, which includes the following:

a) a natural person that is a U.S. citizen or resident in the United States and certain former citizens and residents of the United States;

b) an estate (i) with any U.S. Person as executor or administrator, or (ii) the income of which is subject to U.S. taxation regardless of source;

c) a corporation or partnership organised under U.S. law;

d) any trust (i) of which any trustee is a U.S. Person, or (ii) over whose administration a U.S. court has primary supervision and all substantial decisions of which are under control of one or more U.S. fiduciaries;

e) any agency or branch of a foreign entity located in the United States;

f) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;

g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident of the United States;

h) any partnership or corporation if: (i) organised or incorporated under the laws of any foreign jurisdiction; and (ii) formed by a U.S. Person principally for the purpose of investing in securities not registered under the 1933 Act, unless it is organised or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the 1933 Act) who are not natural persons, estates or trusts; and

i) any entity formed by or on behalf of any of the foregoing for the purpose of investing in the Company as well as any other individual or entity the Management Company otherwise may determine to be a U.S. Person.

The Directors may amend the definition of "U.S. Person" without notice to shareholders as necessary in order to reflect current applicable U.S. law and regulations. If you have further questions, please contact your sales representative for a list of persons or entities that qualify as "U.S. Persons".

Investor Qualifications

Individuals may invest in class R Shares, class RE Shares, class RET Shares, class C Shares, class CT Shares, class CW Shares, class F Shares, class J Shares, class N Shares, class N1 Shares and class SN1 Shares. Only investors that meet certain qualifications may purchase class I Shares, class S Shares, class S1 Shares, class S2 Shares, class EI Shares, class Q Shares or class P Shares. Please read this Prospectus to determine whether you satisfy those qualifications.

What to Know Before You Invest in a Fund

Your investment in a Fund may increase or decrease and you could lose some or all of your investment in a Fund. There is no assurance that a Fund will meet its investment objective. Please read this Prospectus before making any investment in a Fund. In addition, there may be laws and regulations, exchange controls and tax rules that apply to you because of your investment in a Fund. If you have any question about the information in this Prospectus or investing in any Fund, please consult your financial, tax and legal advisers.

No person is authorized to make any representation about the Umbrella Fund, any Fund or the Shares other than those representations contained in this Prospectus. You should not rely on any representation about the Umbrella Fund, a Fund or the Shares other than those representations contained in this Prospectus.

For additional copies of this Prospectus, or copies of the most recent annual and semi-annual reports of the Umbrella Fund or the Umbrella Fund's articles of incorporation, please call Brown Brothers Harriman (Luxembourg) S.C.A., tel. + 352 474 066 425 or write to: Brown Brothers Harriman (Luxembourg) S.C.A., 80, route d'EschL-1470 Luxembourg.

The Management Company draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Umbrella Fund, notably the right to participate in general shareholders' meetings, if the investor is registered himself and in his own name in the shareholders' register of the Umbrella Fund. In cases where an investor invests in the Umbrella Fund through an intermediary investing into the Umbrella Fund in his own name but on behalf of such investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Umbrella Fund. Investors are advised to take advice on their rights.

Section "Typical Investors Profile":

The Management Company draws the investors' attention to the fact that information contained in the "Typical Investors' Profile" section is provided for reference only. Before making any investment decisions, investors should consider their own specific circumstances, including, without limitation, their own risk tolerance level, financial circumstances, and investment objectives. If in doubt, investors should consult their financial, tax and legal advisers.

Data protection:

As data controller, the Management Company of the Fund is responsible for the processing of personal data. Investors' attention is drawn to the fact that the current Application Form includes details of the data protection laws and regulation applicable to the Fund and the Management Company. Shareholders and Controlling Persons, as well as prospective investors, are also referred to the current Application Form for additional information about how and why the Management Company may be required to process their personal data from time to time, as well as a summary of their rights under the applicable data privacy laws.

Prevention of money laundering:

The Umbrella Fund must comply with applicable international and Luxembourg laws and regulations regarding the prevention of money laundering and terrorist financing including but not limited to, the law of 12 November 2004 on the fight against money laundering and terrorist financing, as may be amended from time to time (the "2004 Law"), the Grand-Ducal Regulation of 10 February 2010 providing detail on certain provisions of the 2004 Law, CSSF Regulation No 12-02 of 14 December 2012 on the fight against money laundering and terrorist financing and relevant CSSF circulars in the field of the prevention of money laundering and terrorist financing. In particular, anti-money laundering and counter terrorist financing measures in force in Luxembourg require the Umbrella Fund, on a risk sensitive basis, to establish and verify the identity of Shareholders (as well as the identity of any intended beneficial owners of the Shares if they are not the subscribers and any agents (if applicable)) and the origin of subscription proceeds and to monitor the business relationship on an ongoing basis.

Shareholders will be required to provide to the Umbrella Fund or the Registrar and Transfer Agent of the Umbrella Fund the information and documentation set out in the application form, depending on their legal form (individual, corporate or other category of subscriber). The Umbrella Fund and the Registrar and Transfer Agent may demand additional information and documents as they see fit.

The Umbrella Fund is required to establish anti-money laundering controls and may require from Shareholders all documentation deemed necessary to establish and verify this information. The Umbrella Fund has the right to request additional information until it is reasonably satisfied that it understands the identity and economic purpose of the Shareholders. Furthermore, any Shareholder is required to notify the Umbrella Fund prior to the occurrence of any change in the identity of any beneficial owner of Shares. The Umbrella Fund may require from existing Shareholders, at any time, additional information together with all supporting documentation deemed necessary for the Umbrella Fund to comply with anti-money laundering measures in force in Luxembourg.

Failure to provide information or documentation deemed necessary for the Umbrella Fund to comply with anti-money laundering measures in force in Luxembourg may result in delays in, or rejection of, any subscription or conversion application and/or delays in any redemption application.

TABLE OF CONTENTS

EQUITY FUNDS

DNCA Emerging Europe Equity Fund

Investment Objective

The investment objective of DNCA Emerging Europe Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in European emerging markets companies.

The Fund invests at least two-thirds of its total assets in equity securities of European emerging markets companies, including equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less.

European Emerging markets companies are defined as companies having their registered office or principal operations in any of the emerging countries of Europe, including, but not limited to, Russia, Turkey, Poland, Hungary and the Czech Republic. Securities acquired on Russian markets may not exceed 10 % of the Fund's net assets, except if such investments are made on Regulated Markets (as defined below under "Investment Restrictions"), such as the Moscow Stock Exchange, or through listed depositary receipts.

The Fund may invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries other than those described above. 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, 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 while focusing on macro-economic analysis of country risks in order to determine the Fund's geographic allocation.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these derivatives may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Morgan Stanley Capital International ("MSCI") Emerging Markets Europe IMI Index ("MSCI EM Europe IMI Index"). In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in emerging markets on a regional basis;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Emerging markets
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Smaller Capitalization Companies
- Investing on the Moscow Stock Exchange

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
R	1.70% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.70% p.a.	2%	None	None	None
RET	2.70% p.a.	3%	None	None	None
C	2.75% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3 *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 12h00 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is DNCA Finance.

Harris Associates Global Equity Fund

Investment Objective

The investment objective of Harris Associates Global Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in equity securities of companies around the world.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, 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 may invest up to one-third of its total assets in cash, cash equivalents or other types of securities than those described above.

The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Fund is actively managed. In choosing equity securities, the Fund uses fundamental analysis to select stocks, focusing on stocks that the Investment Manager believes are trading in the market at significant discounts to their underlying value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these derivatives may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques"). For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Morgan Stanley Capital International World ("MSCI World") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for an exposure to the equity markets on a global basis;
- can afford to set aside capital for medium to long term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the “Commitment Approach” method described under “Use of Derivatives, Special Investment and Hedging Techniques”–“Global Risk Exposure”.

The specific risks of investing in the Fund are linked to:

- Equity securities
- Growth/Value risk: Value investing
- Exchange rates
- Global investing
- Changes in laws and/or tax regimes
- Portfolio concentration

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled “Principal Risks” below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society’s response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund’s investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the “Sustainability Factors”).

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.72% p.a.	4%	None	USD 250,000,000 or equivalent	USD 250,000,000 or equivalent
S	0.80% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.10% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.95% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
F	1.35% p.a.	None	None	None	None
P	1.75% p.a.	None	None	None	None
R	2.15% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.70% p.a.	2%	None	None	None
RET	2.70% p.a.	3%	None	None	None
CT	3.15% p.a.	None	CDSC: Up to 3%	None	None
CW	2.70% p.a.	None	CDSC: Up to 3%	None	None
C	2.95% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Harris Associates L.P.

Harris Associates U.S. Value Equity Fund

Investment Objective

The investment objective of Harris Associates U.S. Value Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in larger U.S. companies.

The Fund invests at least two-thirds of its total assets in equity securities of larger U.S. companies, defined for this Fund as companies having a market value of more than US$5 billion and domiciled or which exercise the preponderant part of their economic activities in the U.S.

The Fund may invest up to one-third of its total assets in other securities than those described above including non-U.S. companies or companies with smaller 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, 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. In choosing equity securities, the Fund uses fundamental analysis to select stocks, focusing on stocks that the Investment Manager believes are trading in the market at significant discounts to their underlying value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these derivatives may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques"). For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Standard & Poor's 500 ("S&P 500") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for an exposure to the U.S. equity markets via investment in large cap stocks;
- can afford to set aside capital for medium to long term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the “Commitment Approach” method described under “Use of Derivatives, Special Investment and Hedging Techniques”–“Global Risk Exposure”.

The specific risks of investing in the Fund are linked to:

- Equity securities
- Large capitalization companies
- Growth/Value risk: Value investing
- Exchange rates (for non-USD investments)
- Geographic concentration
- Portfolio concentration

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled “Principal Risks” below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society’s response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund’s investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the “Sustainability Factors”).

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.50% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
S	0.70% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.20% p.a.	4%	None	None	None
F	1.65% p.a.	None	None	None	None
P	1.75% p.a.	None	None	None	None
R	1.95% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	2%	None	None	None
RET	2.60% p.a.	3%	None	None	None
CT	2.95% p.a.	None	CDSC: Up to 3%	None	None
C	2.55% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Harris Associates L.P.

Loomis Sayles Global Emerging Markets Equity Fund

Investment Objective

The investment objective of Loomis Sayles Global Emerging Markets Equity Fund is long-term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in equity securities of emerging market companies.

The Fund invests at least two-thirds of its total assets in equity securities of emerging market companies, defined as companies domiciled in or which exercise the preponderant part of their economic activities in emerging market countries, including but not limited to certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may invest in companies of any market capitalization.

The Fund's equity investments may include common stocks, preferred stocks, closed-ended real estate investment trusts ("REITs") and 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 may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

The Fund may also invest in securities offered in initial public offerings, Regulation S Securities and Rule 144A securities. The Fund may invest up to 10% of its assets through exchange traded notes and indirectly in publicly-traded master limited partnerships ("MLPs"). The Fund may invest up to 10% of its total assets in contingent convertible bonds. The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is actively managed. The Investment Manager has a long-term investment approach with a focus on quality companies. The Investment Manager may invest in companies that it considers high quality or those transitioning from low to high quality. The Investment Manager determines quality by assessing corporate governance, strength of management, sustainable competitive advantages, long-term earnings growth, return on invested capital, sustainable free cash flow generation, strength of balance sheet and other criteria. The Investment Manager aims to invest in companies whose shares are selling significantly below the Investment Manager's estimate of intrinsic value. The fundamental research approach is bottom-up and private equity in nature.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

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

In particular, the Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices such as, but not limited to, S&P CNX *Nifty*, China Securities Index 300 and Bovespa Index. The constituents are generally rebalanced on a bi-annual basis for the S&P CNX *Nifty* and the China Securities Index 300 and on a quarterly basis for the Bovespa Index. The costs associated with the rebalancing of the indices are generally expected to be negligible within the strategy. Information in relation to the indices may be obtained from the respective index providers' website.

The Fund may use options and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchanges rates or credit, within the limit described under "Use of derivatives, Special Investment and Hedging Techniques" below.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs. The

[1] *As defined in the Chapter entitled « Investment Restrictions »*

principal amount of the Fund's assets that can be subject to TRSs may represent up to a maximum of 49% of the Fund's total assets. Under normal circumstances, it is generally expected that the principal amount of such transactions will not exceed 30% of the Fund's total assets. In certain circumstances this proportion may be higher.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International Emerging Markets ("MSCI EM") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:
• are looking for exposure to emerging markets equities on a global basis;
• are looking for a relatively concentrated portfolio;
• can afford to set aside capital for long term horizon;
• can accept significant temporary losses; and
• can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Emerging Markets
- Global Investing
- Changes in laws and/or tax regimes
- Portfolio concentration
- Smaller capitalization companies
- Investing in A-Shares through Stock Connects
- Contingent convertible bonds
- Financial Derivatives Instruments
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. corporate culture that fails to demonstrate its responsibility toward workers, an inability to attract and retain key talent, inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. failure to implement long-term strategic decision-making, recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.80% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
S1	0.65%	4%	None	USD 30,000,000 or equivalent	USD 30,000,000 or equivalent
S2	0.50%	4%	None	USD 75,000,000 or equivalent	USD 75,000,000 or equivalent
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
R	1.75% p.a.	4%	None	USD 1,000 or equivalent	1 Share
Q	0.25% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Global Growth Equity Fund

Investment Objective

The investment objective of Loomis Sayles Global Growth Equity Fund is long-term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however invest partially in assets that have a sustainable objective.

The Fund invests primarily in equity securities of companies around the world.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and equity-related instruments 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.

As part of the Fund's investments in securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in cash, cash equivalents or other types of securities than those described above.

The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and normally invests across a wide range of sectors and industries. The Investment Manager employs a growth style of equity management that emphasises companies with sustainable competitive advantages, long-term structural growth drivers, attractive cash flow returns on invested capital, and management teams focused on creating long-term shareholder value. The Investment Manager aims to invest in companies whose shares are selling significantly below the Investment Manager's estimate of intrinsic value. Valuation drives the timing of investment decisions and portfolio construction. As a result of the Investment Manager's long-term investment horizon, the Fund has been a low turnover portfolio.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Growth/Value Risk: Growth investing
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Large capitalization companies
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. corporate culture that fails to demonstrate its responsibility toward workers, an inability to attract and retain key talent, inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. failure to implement long-term strategic decision-making, recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.60% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.80% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
R	1.75% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
Q	0.25% p.a. [3]	None	None	None	None
S2[4]	0.40% p.a.	4%	None	USD 250,000,000 or equivalent	USD 250,000,000 or equivalent

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles U.S. Growth Equity Fund

Investment Objective

The investment objective of Loomis Sayles U.S. Growth Equity Fund is long-term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in U.S. companies and focuses on larger issuers.

The Fund invests at least 80% of its total assets in equity securities of U.S. companies. The Fund focuses on stocks of large capitalisation companies, but the Fund may invest in companies of any size.

The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and equity-related instruments such as warrants.

The Fund may invest up to 20% of its total assets in other securities than those described above including equity-linked notes and convertible bonds issued by U.S. companies as well as common stocks, preferred stocks, equity-linked notes, convertible bonds and other equity-related instruments issued by non-U.S. companies traded on non-U.S. exchanges or as depositary receipts, and certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").The Fund may invest no more than 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and normally invests across a wide range of sectors and industries. The Investment Manager employs a growth style of equity management that emphasises companies with sustainable competitive advantages, long-term structural growth drivers, attractive cash flow returns on invested capital, and management teams focused on creating long-term shareholder value. The Investment Manager aims to invest in companies whose shares are selling significantly below the Investment Manager's estimate of intrinsic value. Valuation drives the timing of investment decisions and portfolio construction. As a result of the Investment Manager's long-term investment horizon, the Fund has been a low turnover portfolio.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Standard & Poor's 500 ("S&P 500") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to U.S. equity markets;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Geographic concentration
- Growth/Value Risk: Growth investing
- Exchange rates (for non-USD investments)
- Portfolio concentration
- Large capitalization companies
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to Sustainability Risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. corporate culture that fails to demonstrate its responsibility toward workers, an inability to attract and retain key talent, inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. failure to implement long-term strategic decision-making, recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.
More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.60% p.a.	4%	None	USD 250,000,000 or equivalent	USD 250,000,000 or equivalent
S	0.80% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
SN1	0.50% p.a.	4%	None	USD 500,000,000 or equivalent	USD 500,000,000 or equivalent
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
F	1.50% p.a.	None	None	None	None
P	1.75% p.a.	None	None	None	None
R	1.75% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
RET	2.25% p.a.	3%	None	None	None
C	2.25% p.a.	None	CDSC: 1%	None	None
CT	3.25% p.a.	None	CDSC: Up to 3%	None	None
Q	0.25% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis Sayles & Company, L.P.

Loomis Sayles Sakorum Long Short Growth Equity Fund

Investment Objective

The investment objective of Loomis Sayles Sakorum Long Short Growth Equity Fund is long-term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund seeks to achieve its Investment Objective primarily by taking both long and short exposure to equity securities of companies around the world, without any geographic, sector, or market capitalization constraints (the “Worldwide Securities”).

The Worldwide Securities primarily include common stocks, preferred stocks and equity-related instruments such as warrants, equity-linked notes and convertible bonds (excluding contingent convertible bonds) whose value is derived from the value of any of those equity securities, closed ended real estate investment trusts (“REITs”) and depositary receipts for any of those equity investments. The Fund’s exposure to warrants is not expected to exceed 10% of the Fund’s net assets and the Fund’s exposure to REITs is not expected to exceed 20% of the Fund’s net assets.

The Fund is actively managed and normally invests across a range of sectors and industries. For long exposures the Investment Manager employs a growth style of equity management that emphasizes companies with sustainable competitive advantages versus others, long-term structural growth drivers that are expected to lead to above-average future cash flow growth, attractive cash flow returns on invested capital, and management teams focused on creating long-term shareholder value. The Investment Manager aims to take long exposures and/or invest in companies whose shares are selling significantly below the Investment Manager’s estimate of intrinsic value (i.e. companies with share prices trading significantly below what the Investment Manager believes the share price should be, which are deemed as being opportunities that are structurally attractive with low embedded expectations). The Investment Manager also aims to take short exposures in companies which may have structurally deficient businesses with high embedded expectations relative to the Investment Manager’s long-term expectation of intrinsic value, as well as opportunistically taking short positions in companies which may have viable businesses but high embedded expectations relative to the Investment Manager’s long-term expectation of intrinsic value. In order to manage market exposures, the Investment Manager may from time to time take exposures to broad markets, sectors, or groups of companies. Short exposures will be made exclusively through the use of financial derivatives instruments.

Economic exposure to the Fund’s portfolio of long and short positions shall be indirectly achieved through the use of OTC derivatives such as Total Return Swaps (“TRS”), as such synthetic exposure to the Worldwide Securities is expected to reduce operational complexity and provide financing efficiency. But from time to time, long positions may be held directly by the Fund. When seeking economic exposure through OTC derivatives, the Investment Manager will manage a portfolio of securities through an investment management agreement with the counterparty of the relevant TRS (the “Portfolio of Securities”) (the "Counterparty"). The Counterparty of the relevant TRS will invest in the Portfolio of Securities through a separately managed account ("SMA"), being the underlying of the TRS, exclusively based on the Investment Manager’s investment decisions, in accordance with the Fund’s Investment Restrictions and the Fund will have exposure to the return of such Portfolio of Securities. In such circumstances, one sole entity is expected to act as Counterparty to the Fund. The costs of the SMA may be reflected in the returns that the Fund will receive in relation to the TRS as further detailed in the Chapter “Use of Derivatives, Special Investment and Hedging Techniques”.

To achieve its investment objective and strategy, the Fund, including the Portfolio of Securities and any direct holdings, may seek the following:

- Target exposure to long equity positions of 100% and short equity positions of 50%, resulting in an anticipated net exposure for the Fund of 50%.
- On a net basis, up to 30% of its total assets in equity securities issued by emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the “Stock Connects”) as well as securities of issuers based in other countries including, but not limited to Brazil.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange-traded funds that qualify as UCITS[1].

To support the Fund's use of derivative instruments, the Fund invests primarily in money market instruments, short-term debt securities, including but not limited to, U.S. treasury bills, short-term bonds issued or guaranteed by sovereign governments, or other public issuers, time deposits and cash equivalents.

On an ancillary basis, the Fund may also hold deposit at sight for up to 20% of its assets under normal market circumstances. In exceptional and temporary market circumstances this limit can be exceeded, provided that the Investment Manager considers this to be in the best interests of Shareholders.

Use of Derivatives or Other Investment Techniques and Instruments

As indicated above, the Fund is expected to make significant use of derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these derivatives may qualify as TRS. Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRS.

The Fund is expected to gain economic exposure to the Portfolio of Securities through OTC Derivatives, such as TRS, in order to implement the Investment Objective. Under normal circumstances, it is generally expected that the underlying gross notional amount of TRS will range between 100% and 200% of the Fund's net assets, depending on the Investment Manager's assessment of whether the use of synthetic exposure via TRS would be beneficial to the Fund. The underlying gross notional amount of TRS is not expected to exceed 250% of the Fund's net assets.

The Investment Manager will implement appropriate reviews of the terms and conditions offered by the Counterparty to the Fund in order to achieve reasonable satisfaction that the counterparty is meeting best execution conditions to the Fund. The Counterparty does not assume any discretion over the selection of securities in the Portfolio of Securities.

The Fund does not intend to enter into Securities Financing Transactions ("SFTs") as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques".

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. During periods in which the Fund is pursuing a defensive strategy, it may not be pursuing its Investment Objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared with an indicative long index, the S&P 500 Index ("primary index") or the S&P 500 Index - 50% Hedged ("secondary index"). The secondary index is intended to show investors the impact of an exposure to long positions of 100% and short positions of 50% (*i.e.* a net exposure to the primary index of 50%). In practice, the portfolio of the Fund is likely to include constituents of the primary index (directly or indirectly), however, the Fund is unconstrained by the reference indices and may therefore significantly deviate from their performance.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital over a long-term investment horizon;
- can accept significant temporary (or "mark to market") losses; and
- can tolerate volatility.

[1] *As defined in the Chapter entitled « Investment Restrictions »*

Specific Risks

The Fund's global risk exposure relating to financial derivative instruments may exceed the Fund's net assets. The risks of the Fund are managed through the use of the "Absolute Value-at-Risk" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure". The expected level of leverage for the Fund is usually between 150% and 200%. However, the level of leverage for the Fund may be outside of this range from time to time (either higher or lower). In this context, leverage is the sum of gross notional exposure created by the derivatives used. Therefore, the gross leverage figure may not be indicative of the level of market risk within the Fund.

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Growth/Value Risk: Growth investing
- Financial derivative instruments
- Changing interest rates
- Counterparty risk
- Geographic concentration
- Leverage risk
- Structured instruments
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Smaller capitalization companies
- Large capitalization companies
- Investing in A-Shares through Stock Connects
- Operational risk

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment (the "Sustainability Risks").

Sustainability Risks are principally linked to: climate-related events resulting from climate change (i.e. physical risks) or to the society's response to climate change (i.e. transition risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition; social events (e.g. corporate culture that fails to demonstrate its responsibility toward workers, an inability to attract and retain key talent, inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.); governance shortcomings (e.g. failure to implement long-term strategic decision-making, recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.).

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes an ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.60% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.80% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
J-I-NPF	1.25% p.a.	4%	None	USD 100,000	None
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
J-R-NPF	1.90% p.a.	4%	None	None	None
R	1.75% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
Q	0.25% p.a.[3]	None	None	None	None
EI-NPF[4]	0.25% p.a.[3]	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
S2[5]	0.40% p.a.	4%	None	USD 250,000,000 or equivalent	USD 250,000,000 or equivalent

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class is intended to assist the Fund in growing assets under management over its early life and will be closed permanently to new subscriptions and switches at the discretion of the Management Company.*
5. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Performance fee

The applicable methodology for the performance fee is the **performance fees on absolute returns with High-Water Mark** (Methodology #1) as defined in section Charges and Expenses.

Share Class Type[1]	Performance Fee rate	High-Water Mark	Observation Period
S1	20%	✓ **Yes** (No reset during the whole life of the Share Class/Fund).	▪ First Observation Period: from the first valuation day of each Share Class to the last valuation day of December (with a minimum period of twelve months) ▪ Thereafter: from the first valuation day of January to the last valuation day of December of the following year
S			
I			
N1			
N			
R			
RE			
S2	10%		

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Natixis Asia Equity Fund

Investment Objective

The investment objective of Natixis Asia Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region.

The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the “Stock Connects”)

The Fund may invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International (“MSCI”) AC Asia ex Japan IMI Index. 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, 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 a conviction investment strategy based on a Quality Growth At a Reasonable Price (Quality GARP) approach (defined as a stock-picking investment strategy that seeks to combine tenets of both growth investing i.e. looking for company with a strong potential growth and reasonable price i.e. looking for stocks with potential upside compared with this potential growth) and on a Sustainable and Responsible Investment (SRI) approach (further described in the SFDR Annex), both implemented simultaneously by the Investment Manager. Country weightings and stocks may be different from those of the MSCI AC Asia ex Japan IMI Index.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund’s investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices such as, but not limited to, MSCI Taiwan, MSCI Singapore, S&P CNX *Nifty*, FTSE China A50, Hang Seng, S&P/ASX 200 and KOSPI 200 Index. The constituents are generally rebalanced on a monthly basis for the Hang Seng Index, on a quarterly basis for the MSCI indices and S&P/ASX 200, on a bi-annual basis for the S&P CNX *Nifty* and on a yearly basis for the KOSPI 200 index. The costs associated with the rebalancing of the indices are generally expected to be negligible within the strategy. Information in relation to the indices may be obtained from the respective index providers’ website. As a result of the capitalization-weighted methodology used to compose the KOSPI 200 Index, the Fund may, when investing in futures and options on the KOSPI 200 Index, make use of the increased diversification limits where a constituent of the index is more than 20% of the index weight provided that it remains within the limit of 35% of the index weight, in compliance with the UCITS regulations.

Certain of these techniques may qualify as Total Return Swaps (“TRSs”). Please refer to the chapter entitled “Use of Derivatives, Special Investment and Hedging Techniques” for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter “Use of Derivatives, Special Investment and Hedging Techniques”).

For more details, please refer to the chapter entitled “Principal Risks” below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to MSCI AC Asia ex Japan IMI Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in emerging markets on a regional basis;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Emerging markets
- Investing in A-Shares through Stock Connects
- Geographic concentration
- Smaller Capitalization Companies
- Changes in laws and/or tax regimes
- Portfolio concentration
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate sustainability risks into the investment decision or process. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
R	1.70% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.70% p.a.	2%	None	None	None
RET	2.70% p.a.	3%	None	None	None
C	2.75% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3 *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D-1 at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Ostrum Asset Management and the Sub-Investment Manager of the Fund is Natixis Investment Managers Singapore Limited.

Natixis Pacific Rim Equity Fund

Investment Objective

The investment objective of Natixis Pacific Rim Equity Fund is long term growth of capital that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in Pacific Rim companies.

The Fund invests at least two-thirds of its total assets in equity securities of Pacific Rim companies, defined as companies domiciled or which exercise the preponderant part of their economic activities in any of the countries referenced in the Morgan Stanley Capital International ("MSCI") Pacific Free ex Japan Index.

The Fund may invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries other than those referenced in the MSCI Pacific Free ex Japan Index. 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, 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. The Investment Manager may choose country weightings or stocks that are different from those of the MSCI Pacific Free ex Japan Index.

The Fund is actively managed and uses a conviction investment strategy based on a Quality Growth At a Reasonable Price (Quality GARP) approach (defined as a stock-picking investment strategy that seeks to combine tenets of both growth investing i.e. looking for company with a strong potential growth and reasonable price i.e. looking for stocks with potential upside compared with this potential growth) and on a Sustainable and Responsible Investment (SRI) approach (further described in the SFDR Annex), both implemented simultaneously by the Investment Manager. Country weightings and stocks may be different from those of the MSCI Pacific Free ex Japan Index.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices such as, but not limited to, MSCI Taiwan, MSCI Singapore, S&P CNX *Nifty*, FTSE China A50, Hang Seng, S&P/ASX 200 and KOSPI 200 Index. The constituents are generally rebalanced on a monthly basis for the Hang Seng Index, on a quarterly basis for the MSCI indices and S&P/ASX 200, on a bi-annual basis for the S&P CNX *Nifty* and on a yearly basis for the KOSPI 200 index. The costs associated with the rebalancing of the indices are generally expected to be negligible within the strategy. Information in relation to the indices may be obtained from the respective index providers' website. As a result of the capitalization-weighted methodology used to compose the KOSPI 200 Index, the Fund may, when investing in futures and options on the KOSPI 200 Index, make use of the increased diversification limits where a constituent of the index is more than 20% of the index weight provided that it remains within the limit of 35% of the index weight, in compliance with the UCITS regulations.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to MSCI Pacific Free ex Japan Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments with an exposure to the Asian equity markets;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Emerging Markets
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate sustainability risks into the investment decision or process. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	1.00% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	1.80% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.40% p.a.	2%	None	None	None
RET	2.40% p.a.	3%	None	None	None
C	2.20% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Multi-Currency Hedging Specifications

The available currency hedged class(es) of Shares in this Fund will be hedged by determining (i) the portion of the Fund's assets attributable to the relevant class of Share, and (ii) the portion of such assets denominated in the major currencies of the Fund's portfolio which are different from the currency of quotation of the relevant class of Shares. This portion of assets, once determined, is hedged against the Share class' currency of quotation, such hedging being adjusted given the corresponding currency weight in an appropriate index (the "Index"). Such adjustment shall be made in conformity with the currency weights in the Index and whether the Fund's portfolio is underweight or overweight in such currencies compared to the Index. In addition, the Management Company will ensure that currency exposure will not exceed 102% of the net asset value of the relevant Share class.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D-1 at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Ostrum Asset Management and the Sub-Investment Manager of the Fund is Natixis Investment Managers Singapore Limited.

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund

Master-Feeder Structure

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund is a feeder fund (the "**Feeder**" or "**Fund**") of Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF, a sub-fund of Ossiam IRL ICAV, an Irish Collective Asset-management Vehicle, organised under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended)), which has appointed Ossiam, organised under the laws of France and authorised by the *Autorité des marches financiers* ("**Ossiam**"), as its management company and which qualifies as a master fund (the "**Master**").

Investment Objective of the Feeder

The investment objective of the Feeder, before the Feeder's fees and expenses, is the same as that of the Master.

The investment objective of the Master is to deliver net total returns of a selection of US equities which are part of the Shiller Barclays CAPE® US Sector Value Net TR Index, while taking into account ESG (Environment, Social, Governance) criteria and improving carbon performance.

Investment Policy of the Feeder

Principal Investment Strategy

The Feeder intends to meet its investment objective by investing a substantial portion of its assets into the share class 1A USD of the Master.

In compliance with the relevant provisions of the 2010 Law, the Feeder will at all times invest at least 85% of its assets in shares of the Master.
The Feeder may also for up to 15% of its assets:

- hold ancillary liquid assets, and
- invest in cash equivalents and short-term bank deposits, as well as financial derivatives (including options, futures and forward contracts) for hedging purposes only, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the prospectus of the Feeder.

The prospectus of the Master is available, free of charge, at ossiam.com or upon request to the Management Company.

The reference currency of the Feeder is the US Dollar.

The recommended investment horizon of the Master is five (5) years.

Investment Strategy of the Master:

The Master will seek to achieve its investment objective by investing primarily in large cap equities which are listed or traded on Recognised Markets (as listed in the prospectus of the Master) in the US and are part of the Shiller Barclays CAPE® US Sector Value Net TR Index (the "**Investment Universe**"). The Investment Universe consists solely of the equity securities in the Shiller Barclays CAPE® US Sector Value Net TR Index.

The Shiller Barclays CAPE® US Sector Value Net TR Index is sponsored by Barclays and it is calculated and published by Bloomberg Index Service Limited ("**Bloomberg**"). Barclays is not yet included, nor is required to be, on the ESMA register of administrators and benchmarks. The calculation methodology and components of the Investment Universe are available on Barclays' website: https://indices.barclays.

The Shiller Barclays CAPE® US Sector Value Net TR Index is determined using the Shiller Barclays CAPE® Index Family Methodology (the "**Methodology**") which assesses the 10 market sectors which are represented by a sub-index of the S&P 500 index. The 10 market sectors are utilities, consumer staples, financials (including real estate), materials, information technology, communication services, healthcare, energy, consumer discretionary and industrials.

From these, the Methodology selects the 5 sectors with the lowest Relative CAPE® (Cyclically Adjusted Price Earnings). The Relative CAPE® ratio measures the relative expensiveness of a sector using its current and long-term historical prices and earnings. The Methodology then removes the sector with the lowest rolling 12-month price momentum, i.e., the sector which has performed worst over that period. Each of the remaining 4 sectors is assigned the same weight (25%) and constituents of the Investment Universe are rebalanced on a monthly basis. No fees are charged at index level upon rebalancing. Each sector is composed of equity securities of companies included in the S&P 500 Index and classified according to the Global Industry Classification Standard ("GICS")1, except for:

- The Financials and Real Estate sectors, which are combined to form the S&P Financials & Real Estate Index.

Eligible Universe
Ossiam uses a quantitative model (the "**Model**") which it has developed to evaluate the Investment Universe, and which implements a systematic, rules-based exclusion approach that assesses the securities from the Investment Universe based on ESG criteria, normative exclusions and carbon emissions related data.
The Model uses ESG and carbon data provided by Sustainalytics, ISS, and Trucost (the "**ESG Providers**") and data derived by Ossiam from the data provided by the ESG Data Providers as input in its quantitative model to exclude securities from the Investment Universe that are not aligned with the ESG and human rights criteria of the Fund (as set out below and further detailed in the Transparency Code available on Ossiam's website www.ossiam.com).

The initial screening performed by the Model (the "**Best-In-Class Filter**") results in the exclusion of at least the 20% worst ranked stocks of each sector from the Investment Universe, according to ESG metrics, which includes data on carbon emissions, supply chain monitoring and public policy, as published by ESG Data Providers.

Stocks that pass the Best-In-Class Filter are screened through the "**Normative Filter**" that aims at eliminating stocks of companies involved in serious violations of widely accepted international norms of responsible corporate behaviour and certain controversial business activities, such as:
- Global Compact exclusions (provided by the ESG Providers based on the 10 Principles of Global Compact defined by the United Nations: https://www.unglobalcompact.org/what-is-gc/mission/principles),
- Major Scandinavian institutions' (such as Norges Bank) publicly available exclusion lists,
- Controversy level 4 and 5 exclusions on a scale from 0 to 5 (as per ESG Providers' data, as described below),
- Companies involved in controversial weapon business, as defined by the ESG Providers, and
- Tobacco and thermal coal industries as defined by the ESG Providers, as well as their relevant value chain (i.e., companies providing goods and services that support such industries).

The ESG Providers rate the controversy levels described above by monitoring 10 specific indicators, namely:
- Operations Incidents
- Environmental Supply Chain Incidents
- Product & Service Incidents
- Business Ethics Incidents
- Governance Incidents
- Public Policy Incidents
- Employee Incidents
- Social Supply Chain Incidents
- Customer Incidents
- Society & Community Incidents

These indicators are rated from 0 (lowest) to 100 (highest). The controversy level score for each stock is given as the minimum value across these 10 indicators. A stock with one indicator at 0 is rated controversy level 5, while a stock with one indicator below 20 is rated controversy level 4.

Securities that pass all the filters listed above are referred to, collectively, as the "**Eligible Universe**".

Ossiam determines the weights of the equities in the Eligible Universe using an optimisation procedure which minimises the ex-ante tracking error with respect to the Investment Universe (i.e., the extent to which the weights of the Eligible Universe do not match the weights of the Investment Universe, measured using forecasts rather than actual weights) under the following constraints (at the time of selection):

- Total greenhouse gas emissions which are 40% lower than the emissions related to the Investment Universe (based on an assessment of the absolute value of the previous year's emissions data for each company),
- Greenhouse gas impact which is 40% lower than the impact of the Investment Universe (based on an assessment of the previous year's emissions data for each company over the previous year's annual revenue of the company),
- Potential greenhouse emissions from reserves which are 40% lower than the potential emissions related to the Investment Universe (based on an assessment which uses potential emissions figures calculated using the previous year's oil reserve data of each company, where applicable),
- Weight of each issuer is limited to 4.5% of the Net Asset Value. For stocks with multiple share listing, the cumulated weight is constrained at 4.5%, and
- Deviation in each sector weight compared to the Investment Universe is limited to 0.10%.

At least 90% of the resulting portfolio is subject to non-financial analysis.

Ossiam performs the optimisation on a monthly basis. In certain market conditions, the composition of the equities in the Eligible Universe may make it impossible to perform the weighting optimisation while complying exactly with the list of constraints above (for example, it may not be possible to weight the portfolio such that total greenhouse gas emissions are 40% lower than the emissions related to the Investment Universe, while at the same time limiting the deviation in each sector weight compared to the Investment Universe to 0.10%). In such circumstances, Ossiam can rateably reduce some of the constraints (for example, by gradually reducing the 40% limits).

The equity securities in which the Master invests are as described above and will be primarily listed or traded on Recognised Markets in the US, although the Master may also invest in unlisted securities in accordance with the limits set out in the Irish UCITS Regulations. The Master will invest at least 90% of its Net Asset Value in such equities. In normal circumstances, the Master may hold up to 10% of its Net Asset Value in ancillary liquid assets (deposits, certificates of deposit, commercial paper and fixed rate bonds issued by governments which are rated investment grade) in accordance with the Irish UCITS Regulations, provided however that this restriction will not apply following large subscriptions to the Master. The Master may also, subject to a maximum of 10% of its Net Asset Value, invest in other regulated, open-ended collective investment schemes, including ETFs, as described under "Investment in other Collective Investment Schemes" in the "Investment Objectives and Policies" section of the prospectus of the Master, where the objectives of such funds are consistent with the objective of the Master.

The Feeder is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments by the Master

In addition, and on an ancillary basis, the Master may use derivatives (futures, forward foreign exchange contracts) for hedging purposes, as described under "Use of Financial Derivative Instruments" in the prospectus of the Master.

While investing at least 85% of its assets in units of the Master, the Feeder may use financial derivatives (including options, futures and forward contracts) for hedging purposes only.

Reference Index

The Feeder's performance will be compared to the benchmark of the Master, the Shiller Barclays CAPE® US Sector Value Net TR Index ("primary index"), or the S&P 500 Index Net TR (USD) Index ("secondary index").

The primary index and the secondary index are used as representatives of the broad market for financial purpose and do not intend to be consistent with the environmental or social characteristics promoted by the Master and hence by the Feeder.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking to take a diversified exposure to large cap US equities over a long-term investment horizon; and
- are prepared to accept fluctuations in the value of their investment and the risks associated with investing in the Master through the Feeder.

Specific Risks

The risks of the Feeder are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The direct specific risks of investing in the Fund are linked to:

• Investment in underlying collective investment schemes

• Master/feeder fund structure:

The performance of the Feeder may not be equal to the performance of the Master due to the master/feeder fund structure and additional costs that may have been incurred at Feeder level. The Feeder does not have control on the investments of the Master and there is no assurance that the investment objective and strategy of the Master will be successfully achieved which may have a negative impact to the net asset value of the Feeder. The Feeder may be adversely affected by the suspension of dealing of the Master. There is also no guarantee that the Master will have sufficient liquidity to meet a Feeder's redemption order on a dealing day.

• Exchange rates

• Operations

• Liquidity

• ESG Driven Investments

In addition, the indirect specific risks of investing in the Feeder, which are described in the prospectus of the Master, are:

- Market risk
- Geographic Concentration risk
- ESG driven risk

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the SFDR (article 2(22)) as being environmental, social or governance events or conditions that, if they occurred, could cause an actual or potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e., physical risks) or to the society's response to climate change (i.e., transition risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g., inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g., recurrent significant breaches of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters (the "Sustainability Factors").

Ossiam recognises that the securities which comprise the Investment Universe of the Master may be exposed to sustainability risks from time to time. In order to reduce the potential impact such risks may have on the Master, Ossiam took such risks into account in the investment strategy as described above. Ossiam considers that, even though sustainability risks are inevitable and could have a negative impact on the Master, and therefore on the Feeder, the investment strategy contributes to reducing them. More information on the framework related to the incorporation of Sustainability Risks set by Ossiam and by the Management Company are to be found on their respective website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Aggregate All-in-Fee[2]	Maximum Sales Charge	Redemption Charge / CDSC[3]	Minimum Initial Investment	Minimum Holding
S	0.08% p.a.	0.83% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.27% p.a.	1.02% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.12% p.a.	0.87% p.a.	4%	None	USD 500,000 or equivalent	1 Share
R	0.90% p.a.	1.65% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	1.25% p.a.	2.00% p.a.	2%	None	None	None
Q	0.05% p.a.[4]	0.80% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *Aggregate All-in-Fee of both this Feeder and the Master.*
3. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
4. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

(*) The Feeder invests in the 1A USD share class of the Master. At the level of the Master, the fees, charges and expenses associated with such investment may amount up to an annual maximum rate of 0.75%. At the level of the Master, subscriptions into and redemptions out of the Master may be subject to duties and charges payable to the Master up to 1% of the net asset value of the shares being subscribed/redeemed. These duties and charges may impact all investors (including this Feeder Fund) when subscribing into or redeeming out of the Master. These duties and charges are meant to prevent dilution in respect of redemptions out of and subscriptions into the Master and the Feeder will benefit over time from such a mechanism. For additional information on those duties and charges, please refer to the Master's prospectus.

(**) Prospective Shareholders are advised to assess their eligibility and suitability for direct investment in the Master before considering investing in the Feeder. For information on eligibility criteria and how to invest directly in the Master, please refer to the Master's offering documents.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg and Ireland on which the New York Stock Exchange and the NASDAQ are open	D* (i.e. any full bank business day in Luxembourg and Ireland on which the New York Stock Exchange and the NASDAQ are open)	D at 10h00 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the following Subscription/Redemption Date.

** For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Ossiam.

Additional Information:

Feeder's service providers	Master's service providers
Management company: Natixis Investment Managers International	Management company: Ossiam
Auditor: PricewaterhouseCoopers, Société Cooperative	Auditor: Deloitte Ireland
Depositary: Brown Brothers Harriman (Luxembourg) S.C.A.	Depositary: BNY Mellon Trust Company (Ireland) Limited

The Master and the Feeder have taken appropriate measures to coordinate the timing of their net asset value calculation and publication, in order to avoid market timing and to prevent arbitrage opportunities.

The Master, and the Feeder have signed an Information Sharing Agreement, which covers, inter alia, access to information, the basis of investment and divestment by the Feeder, standard dealing arrangements, events affecting dealing arrangements, standard arrangements for the audit report and changes to standing arrangements.

The custodian of the Master and the custodian of the Feeder have signed an Information and Cooperation Agreement in order to ensure the fulfilment of the duties of both custodians, covering, inter alia, transmission of information, documents and categories of information to be shared, coordination of custodians in relation to operational matters, coordination of accounting year end procedures.

The auditor of the Feeder and the auditor of the Master have entered into an Information Exchange Agreement in order to share information regarding the Master. This agreement describes, in particular, the documents and categories of information to be routinely shared between auditors or available upon request, the manner and timing of transmission of information, the coordination of involvement of each auditor in accounting year-end procedures of the Feeder and the Master, reportable irregularities identified in the Master and standard arrangements for ad hoc requests for assistance.

Those agreements and further information such as the Prospectus and the KI(I)D of the Master are available free of charge upon request to the Management Company.

Barclays Bank PLC ("BB PLC") and its affiliates (collectively "Barclays") are not the issuer or producer of the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF or the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund (the "Products") and Barclays has no responsibilities, obligations or duties to investors in the Products unless and to the extent Barclays acts as the distributor of the Product pursuant to an agreement with Ossiam. The Shiller Barclays CAPE® US Sector Value Net TR Index (the "Index") is a trademark owned, or licensed for use, by BB PLC and is licensed for use by Ossiam IRL ICAV and Natixis International Funds (Lux) I as the "Issuers" of the Products. While Ossiam IRL ICAV as the Issuer of the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF, and for its own account, executes transaction(s) with Barclays in or relating to the Index in connection with that product, investors acquire the Products from the Issuers and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Products. The Products are not sponsored or endorsed by Barclays and Barclays makes no representation regarding (i) the suitability or advisability of the Product or (ii) the use or referencing of the Index (including, without limitation, any selection or filtering process applied by the management company of the Master or the management company of the Feeder in relation to the Index (or any components or constituents thereof) in connection with any ESG-related Products that are actively managed by either management company) or (iii) the use of any data included therein, unless and to the extent Barclays acts as a distributor of the Products and makes explicit representations in connection with the distribution of the Products. Barclays shall not be liable in any way to the Issuers, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Barclays Index Administration ("**BINDA**"), a distinct function within BB PLC, is responsible for day-to-day governance of BB PLC's activities as Index Sponsor.

To protect the integrity of Barclays' indices, BB PLC has in place a control framework designed to identify and remove and/or mitigate (as appropriate) conflicts of interest. Within the control framework, BINDA has the following specific responsibilities:

- oversight of any third-party index calculation agent;
- acting as approvals body for index lifecycle events (index launch, change and retirement); and
- resolving unforeseen index calculation issues where discretion or interpretation may be required (for example: upon the occurrence of market disruption events).

To promote the independence of BINDA, the function is operationally separate from BB PLC's sales, trading and structuring desks, investment managers, and other business units that have, or may be perceived to have, interests that may conflict with the independence or integrity of Barclays' indices. Notwithstanding the foregoing, potential conflicts of interest exist as a consequence of BB PLC providing indices alongside its other businesses. Please note the following in relation to Barclays' indices:

The Index Sponsor is under no obligation to continue the administration, compilation and publication of the Index or the level of the Index. While the Index Sponsor currently employs the methodology ascribed to the Index (and application of such methodology shall be conclusive and binding), no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any constituent within the Index) will not arise that would, in the view of the Index Sponsor, necessitate an adjustment, modification or change of such methodology. In certain circumstances, the Index Sponsor may suspend or terminate the Index. The Index Sponsor has appointed a third-party agent (the '**Index Calculation Agent**') to calculate and maintain the Index. While the Index Sponsor is responsible for the operation of the Index, certain aspects have thus been outsourced to the Index Calculation Agent.

Barclays

1. makes no representation or warranty, express or implied, to the Issuers or any member of the public regarding the advisability of investing in transactions generally or the ability of the Index to track the performance of any market or underlying assets or data; and
2. has no obligation to take the needs of the Issuers into consideration in administering, compiling or publishing the Index.

With regard to any ESG-related Products, neither Barclays nor RSBB-I LLC has provided any input into the ESG or low carbon methodologies or ratings applied by either management company in connection with such Products, and neither Barclays nor RSBB-I LLC therefore makes any representation in respect of the accuracy, validity or suitability of such ESG and low carbon methodologies or ratings. The Products do not constitute investments which fund an ESG-related project, but rather only provides exposure to certain underlying index constituents based on the ESG filtering methodology and ratings applied by the management companies. The composition of the underlying assets referenced by the Product s(including the constituents of the Index) may vary over time. It is important to note that overall ESG scoring is influenced by a number of factors and, as a result, for example, a higher score on environmental factors may offset a lower score on social factors, or vice-versa.

Barclays notes that there is currently no globally accepted framework or definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, an "ESG" (Environmental, Social or Governance),"green", "sustainable", "climate-friendly" or an equivalently-labelled product, or as to what precise attributes are required for a particular investment, product or asset to be defined as "ESG", "green", "sustainable", "climate-friendly" or such other equivalent label nor can any assurance be given that such a clear definition or consensus will develop over time.

Barclays does not make any representation or assurances as to the investment, product, index or asset's ESG performance, alignment or compliance with any regulatory regime or with any affiliate or third-party assessment, nor any future ESG performance, alignment to or compliance with any regulatory regime or with any affiliate or third-party assessment. Neither does Barclays make any representation or assurances that the investment, product or asset will meet any or all investor or user objectives or expectations regarding any relevant "ESG", "green", "sustainable"" or other equivalently labelled objectives, or that any adverse environmental, social and/or other impacts will not occur, therefore there can be no assurance as to the viability of the investment, index, product or asset for ESG purposes. Any questions as to the viability of the investment, product, index or asset for ESG purposes may limit the liquidity and adversely affect the market value of the investment, product or asset or in the case of indices, any investments, products or assets that use such indices. Any sustainability features, impact investment criteria or other ESG characteristics may themselves limit the liquidity or adversely affect the market value of the investment, product or asset or in the case of indices, any investments, products or assets that use such indices.

Barclays has not conducted any assessment of the investment, product, index or asset for compliance with EU Sustainable Finance Disclosures Regulation classification purposes, EU Taxonomy Regulation classification purposes, or equivalent classification regimes ("Classification Regimes") or otherwise considered them for these purposes. Investors, users and other relevant persons are reminded that they would need to make their own assessments for these purposes and Barclays shall bear no responsibility or liability in that regard.

The information and data contained or referred to herein has been provided by a third-party. Barclays neither represents that any third-party ESG information or data is accurate or complete, nor that Barclays has (itself or via a third-party) taken any steps to independently or otherwise verify such information and data. Accordingly, Barclays does not accept any liability whatsoever for any direct, indirect or consequential loss arising from any actions or inactions undertaken in reliance on the information or any other content contained herein or in relation to determinations made under the Classification Regimes by investors, users and other relevant persons.

Investors, users and other relevant persons are reminded that differences in opinion are possible. Different persons (including third-party data providers, investors and other financial institutions) may interpret and apply different criteria, including through use of internal methodologies, and arrive at different conclusions regarding the investment, index, product or asset.

Investors, users and other relevant persons are advised to obtain their own independent financial, legal, regulatory, tax or other advice as necessary in order to make their own investment decision as to whether the index, investment, product or asset meets their needs and make their own determination as to the index, investment, product or asset and future of the index, investment, product or asset, including ESG performance, ESG alignment, and alignment to or compliance with any regulatory regime (including without limitation, the Classification Regimes).

Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accurateness, or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the “protected parties”) shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

THE SHILLER BARCLAYS INDICES HAVE BEEN DEVELOPED IN PART BY RSBB-I, LLC, THE RESEARCH PRINCIPAL OF WHICH IS ROBERT J. SHILLER. RSBB-I, LLC IS NOT AN INVESTMENT ADVISOR, AND DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF THE SHILLER BARCLAYS INDICES OR ANY DATA OR METHODOLOGY EITHER INCLUDED THEREIN OR UPON WHICH IT IS BASED. NEITHER RSBB-I, LLC NOR ROBERT J. SHILLER OR ANY OF THEIR RESPECTIVE PARTNERS, EMPLOYEES, SUBCONTRACTORS, AGENTS, SUPPLIERS AND VENDORS (COLLECTIVELY, THE “PROTECTED PARTIES”), SHALL HAVE ANY LIABILITY, WHETHER CAUSED BY THE NEGLIGENCE OF A PROTECTED PARTY OR OTHERWISE, FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN, AND MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO PERFORMANCE OR RESULTS EXPERIENCED BY ANY PARTY FROM THE USE OF ANY INFORMATION INCLUDED THEREIN OR UPON WHICH IT IS BASED, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT THERETO, AND SHALL NOT BE LIABLE FOR ANY CLAIMS OR LOSSES OF ANY NATURE IN CONNECTION WITH THE USE OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO, LOST PROFITS OR PUNITIVE OR CONSEQUENTIAL DAMAGES, EVEN IF RSBB-I, LLC, ROBERT J. SHILLER OR ANY PROTECTED PARTY IS ADVISED OF THE POSSIBILITY OF SAME.

Ossiam Shiller Barclays CAPE® US Fund

Master-Feeder Structure

Ossiam Shiller Barclays CAPE® US Fund is a feeder fund (the "**Feeder**" or "**Fund**") of Ossiam Shiller Barclays CAPE® US Sector Value TR, a sub-fund of Ossiam Lux, a Luxembourg domiciled *Société d'Investissement à Capital Variable*, organised in accordance with Directive 2009/65/EC (as amended) and Part I of the Luxembourg law of 17 December 2010, registered with the *Commission de Surveillance du Secteur Financier*, which has appointed Ossiam, organised under the laws of France and authorised by the *Autorité des marches financiers* ("**Ossiam**"), as its management company which qualifies as a master fund (the "**Master**").

Investment Objective of the Feeder

The investment objective of the Feeder, before the Feeder's fees and expenses, is the same as that of the Master.

The investment objective of the Master is to replicate, before the Master's fees and expenses, the performance of the Shiller Barclays CAPE® US Sector Value Net TR Index (the "**Benchmark**"). The Benchmark is a total return index (net dividends reinvested) expressed in USD, sponsored by Barclays and calculated and published by Bloomberg Index Services Limited.

The anticipated level of realised tracking error of the Master with regard to the Benchmark in normal conditions is 0.50% over a one-year period.

Investment Policy of the Feeder

Principal Investment Strategy

The Feeder intends to meet its investment objective by investing a substantial portion of its assets into the share class 1C USD of the Master.

In compliance with the relevant provisions of the 2010 Law, the Feeder will at all times invest at least 85% of its assets in shares of the Master.
The Feeder may also, for up to 15% of its assets:

- hold ancillary liquid assets, and
- invest in cash equivalents and short-term bank deposits, as well as, financial derivatives (including options, futures and forward contracts) for hedging purposes only, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the prospectus of the Feeder.

The prospectus of the Master is available, free of charge, at www.ossiam.com or upon request to the Management Company.

The reference currency of the Feeder is the US Dollar.

Investment Strategy of the Master:

In order to achieve its investment objective, the Master primarily uses swaps with the objective of tracking the Benchmark performance through synthetic replication. In that case, the Master invests in a portfolio of assets, the performance of which is exchanged against the performance of the Benchmark or a related index, or a portfolio of its constituents through swap agreements with a swap counterparty.

This method implies a counterparty risk as described in the Risk and Reward Profile section of the Master's prospectus. The net asset value per Share of the Master will therefore increase, or decrease, according to the evolution of the Benchmark.

The counterparty to the swaps is a first-class financial institution that specialises in this type of transaction. The Master may also enter into multiple swap agreements with multiple swap counterparties with the same characteristics as previously described. In case of synthetic replication, an index license contract may exist between the swap counterparty(ies) and Barclays; therefore, licensing fees may be included in the swap costs.

The Master may, with due regard to the best interest of its Shareholders, decide to switch partially or totally from synthetic replication (as described above) to physical replication. In both replication strategies, the Master shall be permanently invested for a minimum of 60% in equities or rights issued by companies having their registered office in OECD countries.

The Reference Currency of the Master is the US Dollar.

The recommended investment horizon of the Master is five (5) years.

Description of the Benchmark of the Master

General Description
The Shiller Barclays CAPE® US Sector Net Value TR Index reflects the performance of a dynamic long exposure to 4 equity sectors which are selected every month according to their Relative CAPE® (Cyclically Adjusted Price Earnings) ratio and price variations over the prior 12 months (the “12-month price momentum”).

Exposure to US equity sectors is achieved through S&P Sector Indices (the "Sub-Indices") which capture the performance of the US companies represented by S&P 500 Index.

Each of the 4 selected sub-Indices is allocated the same weight (25%) at each rebalancing date.

Benchmark Methodology
The Benchmark is based on the Shiller Barclays CAPE® Index Family Methodology. The methodology consists in selecting 5 sectors with the lowest Relative CAPE® ratio among 10 sector indices, and then removing the sector with the lowest 12-month price momentum. As the prices of selected Sub-Indices move, the weightings in the Benchmark will change between two rebalancing dates when each sector constituent in the Index is assigned the same weight (25%). Constituents of the Benchmark are rebalanced on a monthly basis.

As of January 2024, the list of eligible Sub-Indices is as follows:

Sectors	Sub-Indices
Utilities	S&P Utilities Select Sector Index NTR (IXUNTR Index)
Consumer Staples	S&P Consumer Staples Select Sector NTR Index (IXRNTR Index)
Financials	S&P Financials & Real Estate NTR Index (SPFREINR Index)
Materials	S&P Materials Select Sector NTR Index (IXBNTR Index)
Information Technology	S&P Technology Select Sector NTR Index (IXTNTR Index)
Healthcare	S&P Health Care Select Sector NTR Index (IXVNTR Index)
Energy	S&P Energy Select Sector NTR Index (IXENTR Index)
Consumer discretionary	S&P Consumer Discretionary Select Sector NTR Index (IXYNTR Index)
Industrials	S&P Industrial Select Sector NTR Index (IXINTR Index)
Communication Services	S&P Communication Services Select Sector NTR Index (IXCNTR Index)

Sectors	Sub-Indices
Utilities	S&P Utilities Select Sector Index NTR (IXUNTR Index)
Consumer Staples	S&P Consumer Staples Select Sector NTR Index (IXRNTR Index)
Financials	S&P Financials & Real Estate NTR Index (SPFREINR Index)
Materials	S&P Materials Select Sector NTR Index (IXBNTR Index)

Information Technology	S&P Technology Select Sector NTR Index (IXTNTR Index)
Healthcare	S&P Health Care Select Sector NTR Index (IXVNTR Index)
Energy	S&P Energy Select Sector NTR Index (IXENTR Index)
Consumer discretionary	S&P Consumer Discretionary Select Sector NTR Index (IXYNTR Index)
Industrials	S&P Industrials Select Sector NTR Index (IXINTR Index)
Communication Services	S&P Communication Services Select Sector NTR Index (IXCNTR Index)

Sub-Indices composing the Shiller Barclays CAPE® US Sector Value Net TR Index are based on the S&P US Indices Methodology. Each Sub-Index is composed of equity securities of companies included in the S&P 500 Index and classified according to the Global Industry Classification Standard ("GICS"), except for the Financials and Real Estate sectors which are combined to form the S&P Financials & Real Estate Index.

The Sector Indices are reviewed quarterly by S&P on the third Friday of March, June, September, and December.

Use of Derivatives or Other Investment Techniques and Instruments by the Master

In addition, and on an ancillary basis, the Master may use other derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" in the prospectus of the Master.

While investing at least 85% of its assets in units of the Master, the Feeder may use financial derivatives (including options, futures and forward contracts) for hedging purposes only.

Reference Index

The Feeder's performance will be compared with the benchmark of the Master, the Shiller Barclays CAPE® US Sector Value Net TR Index (“primary index”), or the S&P 500 Index Net TR (USD) Index (“secondary index”).

Typical Investors’ Profile

The Fund is suitable for institutional and retail investors who:

- are looking to take a diversified exposure to large cap US equities over a long-term investment horizon; and
- are prepared to accept fluctuations in the value of their investment and the risks associated with investing in the Master through the Feeder.

Specific Risks

The risks of the Feeder are managed through the use of the “Commitment Approach” method described under “Use of Derivatives, Special Investment and Hedging Techniques”–“Global Risk Exposure”.

The direct specific risks of investing in the Fund are linked to:

• Investment in underlying collective investment schemes

• Master/feeder fund structure:

The performance of the Feeder may not be equal to the performance of the Master due to the master/feeder fund structure and additional costs that may have been incurred at Feeder level. The Feeder does not have control on the investments of the Master and there is no assurance that the investment objective and strategy of the Master will be successfully achieved which may have a negative impact to the net asset value of the Feeder. The Feeder may be adversely affected by the suspension of dealing of the Master. There is also no guarantee that the Master will have sufficient liquidity to meet a Feeder’s redemption order on a dealing day.

• Exchange rates

• Operations

• Liquidity

In addition, the indirect specific risks of investing in the Feeder, which are described in the prospectus of the Master, are:

- Index risk
- Geographic concentration risk
- Derivative and Counterparty risk.

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled “Principal Risks” below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in Regulation 2019/2088 (article 2(22)) as being environmental, social or governance events or conditions that, if they occurred, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e., physical risks) or to the society’s response to climate change (i.e., transition risks), which may result in unanticipated losses that could affect the Fund’s investments and financial condition.

Social events (e.g., inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g., recurrent significant breaches of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters (the “Sustainability Factors”).

Ossiam recognises that the securities which comprise the Investment Universe of the Master may be exposed to sustainability risks from time to time. However, given the investment objective of the Fund, Ossiam does not specifically consider sustainability risks in its investment decision making. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company and by Ossiam are to be found on their respective website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Aggregate All-in-Fee[2]	Maximum Sales Charge	Redemption Charge / CDSC[3]	Minimum Initial Investment	Minimum Holding
S	0.08% p.a.	0.73% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.25% p.a.	0.90% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.12% p.a.	0.77% p.a.	4%	None	USD 500,000 or equivalent	1 Share
R	0.80% p.a.	1.45% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	1.10% p.a.	1.75% p.a.	2%	None	None	None
Q	0.05% p.a.[4]	0.70% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *Aggregate All-in-Fee of both this feeder fund and the Master in which it invests.*
3. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
4. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

(*) The Feeder invests in the 1C USD share class of the Master. At the level of the Master, the fees, charges and expenses associated with such investment may amount to an annual maximum rate of 0.65%. At the level of the Master, subscriptions into and redemptions out of the Master may be subject to replication charges payable to the Master up to 1% of the net asset value of the shares being subscribed/redeemed. These replication charges may impact all investors (including this Feeder Fund) when subscribing into or redeeming out of the Master. These replication charges are meant to prevent dilution in respect of redemptions out of and subscriptions into the Master and the Feeder will benefit over time from such a mechanism. For additional information on those replication charges, please refer to the Master's prospectus.

(**) Prospective Shareholders are advised to assess their eligibility and suitability for direct investment in the Master before considering investing in the Feeder. For information on eligibility criteria and how to invest directly in the Master, please refer to the Master's offering documents.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e. any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 10h00 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the following Subscription/Redemption Date.

** For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Ossiam.

Additional Information:

Feeder's service providers	Master's service providers
Management Company: Natixis Investment Managers International	Management Company: Ossiam
Auditor: PricewaterhouseCoopers, Société Cooperative	Auditor: Deloitte Audit S.à r.l
Depositary: Brown Brothers Harriman (Luxembourg) S.C.A.	Depositary: State Street Bank International GmbH, Luxembourg Branch

The Master and the Feeder have taken appropriate measures to coordinate the timing of their net asset value calculation and publication, in order to avoid market timing and to prevent arbitrage opportunities.

The Master and the Feeder have signed an Information Sharing Agreement, which covers, inter alia, access to information, the basis of investment and divestment by the Feeder, standard dealing arrangements, events affecting dealing arrangements, standard arrangements for the audit report and changes to standing arrangements.

The custodian of the Master and the custodian of the Feeder have signed an Information and Cooperation Agreement in order to ensure the fulfilment of the duties of both custodians, covering, inter alia, transmission of information, documents and categories of information to be shared, coordination of custodians in relation to operational matters, coordination of accounting year end procedures.

The auditor of the Feeder and the auditor of the Master have entered into an Information Exchange Agreement in order to share information regarding the Master. This agreement describes, in particular, the documents and categories of information to be routinely shared between auditors or available upon request, the manner and timing of transmission of information, the coordination of involvement of each auditor in accounting year-end procedures of the Feeder and the Master, reportable irregularities identified in the Master and standard arrangements for ad hoc requests for assistance.

Those agreements and further information such as the Prospectus and the KI(I)D of the Master are available free of charge upon request to the Management Company.

Barclays Bank PLC (“BB PLC”) and its affiliates (collectively "Barclays") are not the issuer or producer of the Ossiam Shiller Barclays CAPE® US Sector Value TR or the Ossiam Shiller Barclays CAPE® US Fund (the “Products”) and Barclays has no responsibilities, obligations or duties to investors in the Products unless and to the extent Barclays acts as the distributor of the Products pursuant to an agreement with Ossiam. The Shiller Barclays CAPE® US Sector Value Net TR Index (the "Index") is a trademark owned, or licensed for use, by BB PLC and is licensed for use by Ossiam Lux and Natixis International Funds (Lux) I as the “Issuers” of the Products. While Ossiam Lux as the Issuer of the Ossiam Shiller Barclays CAPE® US Sector Value TR , and for its own account, executes transaction(s) with Barclays in or relating to the Index in connection with that product, investors acquire the Products from the Issuers and investors neither acquire any interest in the Index nor enter into any relationship of any kind whatsoever with Barclays upon making an investment in the Products. The Products are not sponsored or endorsed by Barclays and Barclays makes no representation regarding (i) the suitability or advisability of the Products or (ii) the use or referencing of the Index (including, without limitation, any selection or filtering process applied by Ossiam in relation to the Index (or any components or constituents thereof) in connection with any ESG-related Products that are actively managed by Ossiam) or (iii) the use of any data included therein, unless and to the extent Barclays acts as a distributor of the Products and makes explicit representations in connection with the distribution of the Products. Barclays shall not be liable in any way to the Issuers, investors or to other third parties in respect of the use or accuracy of the Index or any data included therein.

Barclays Index Administration (“**BINDA**”), a distinct function within BB PLC, is responsible for day-to-day governance of BB PLC’s activities as Index Sponsor.

To protect the integrity of Barclays’ indices, BB PLC has in place a control framework designed to identify and remove and/or mitigate (as appropriate) conflicts of interest. Within the control framework, BINDA has the following specific responsibilities:

- oversight of any third-party index calculation agent;
- acting as approvals body for index lifecycle events (index launch, change and retirement); and
- resolving unforeseen index calculation issues where discretion or interpretation may be required (for example: upon the occurrence of market disruption events).

To promote the independence of BINDA, the function is operationally separate from BB PLC’s sales, trading and structuring desks, investment managers, and other business units that have, or may be perceived to have, interests that may conflict with the independence or integrity of Barclays’ indices. Notwithstanding the foregoing, potential conflicts of interest exist as a consequence of BB PLC providing indices alongside its other businesses. Please note the following in relation to Barclays’ indices:

The Index Sponsor is under no obligation to continue the administration, compilation and publication of the Index or the level of the Index. While the Index Sponsor currently employs the methodology ascribed to the Index (and application of such methodology shall be conclusive and binding), no assurance can be given that market, regulatory, juridical, financial, fiscal or other circumstances (including, but not limited to, any changes to or any suspension or termination of or any other events affecting any constituent within the Index) will not arise that would, in the view of the Index Sponsor, necessitate an adjustment, modification or change of such methodology. In certain circumstances, the Index Sponsor may suspend or terminate the Index. The Index Sponsor has appointed a third-party agent (the ‘**Index Calculation Agent**’) to calculate and maintain the Index. While the Index Sponsor is responsible for the operation of the Index, certain aspects have thus been outsourced to the Index Calculation Agent.

Barclays

1. makes no representation or warranty, express or implied, to the Issuers or any member of the public regarding the advisability of investing in transactions generally or the ability of the Index to track the performance of any market or underlying assets or data; and
2. has no obligation to take the needs of the Issuers into consideration in administering, compiling or publishing the Index.

Bloomberg Index Services Limited is the official index calculation and maintenance agent of the Index, an index owned and administered by Barclays. Bloomberg Index Services Limited does not guarantee the timeliness, accurateness, or completeness of the Index calculations or any data or information relating to the Index. Bloomberg Index Services Limited makes no warranty, express or implied, as to the Index or any data or values relating thereto or results to be obtained therefrom, and expressly disclaims all warranties of merchantability and fitness for a particular purpose with respect thereto. To the maximum extent allowed by law, Bloomberg Index Services Limited, its affiliates, and all of their respective partners, employees, subcontractors, agents, suppliers and vendors (collectively, the "protected parties") shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by the negligence of a protected party or otherwise, arising in connection with the calculation of the Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

THE SHILLER BARCLAYS INDICES HAVE BEEN DEVELOPED IN PART BY RSBB-I, LLC, THE RESEARCH PRINCIPAL OF WHICH IS ROBERT J. SHILLER. RSBB-I, LLC IS NOT AN INVESTMENT ADVISOR, AND DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF THE SHILLER BARCLAYS INDICES OR ANY DATA OR METHODOLOGY EITHER INCLUDED THEREIN OR UPON WHICH IT IS BASED. NEITHER RSBB-I, LLC NOR ROBERT J. SHILLER OR ANY OF THEIR RESPECTIVE PARTNERS, EMPLOYEES, SUBCONTRACTORS, AGENTS, SUPPLIERS AND VENDORS (COLLECTIVELY, THE "PROTECTED PARTIES"), SHALL HAVE ANY LIABILITY, WHETHER CAUSED BY THE NEGLIGENCE OF A PROTECTED PARTY OR OTHERWISE, FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN, AND MAKE NO WARRANTIES, EXPRESS OR IMPLIED, AS TO PERFORMANCE OR RESULTS EXPERIENCED BY ANY PARTY FROM THE USE OF ANY INFORMATION INCLUDED THEREIN OR UPON WHICH IT IS BASED, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT THERETO, AND SHALL NOT BE LIABLE FOR ANY CLAIMS OR LOSSES OF ANY NATURE IN CONNECTION WITH THE USE OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO, LOST PROFITS OR PUNITIVE OR CONSEQUENTIAL DAMAGES, EVEN IF RSBB-I, LLC, ROBERT J. SHILLER OR ANY PROTECTED PARTY IS ADVISED OF THE POSSIBILITY OF SAME.

Thematics AI and Robotics Fund

Investment Objective

The investment objective of Thematics AI and Robotics Fund is long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to potential growth relating to the investment theme of global artificial intelligence ("AI") and robotics (hereinafter the "Investable Universe").

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS"), and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is actively managed with an emphasis on companies developing their services and technologies in relation to the global AI and robotics theme and having, in the opinion of the Investment Manager, an attractive risk/return profile driven by long-term secular trends.

The Fund is unconstrained by industry, currency, index, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would

[1] *As defined in the Chapter entitled « Investment Restrictions »*

be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to storage and use of data, as companies in the Fund’s investment universe rely heavily on data for the development of their products and services. These companies require the use of servers and substantial data storage which are energy-intensive activities known to contribute to Greenhouse Gas (GHG) emissions. They are also subject to potential ethical risks associated with algorithms which may lack transparency both for their conception and usage.

The Fund may invest in small and mid-capitalization companies, which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies’ reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies’ reputation and earnings) than companies in developed markets.

However, as the Fund’s investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund’s returns are expected to be low.

For additional information, please refer to the ESG related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S2	0.70% p.a.	4%	None	USD 250,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a.	None	CDSC: Up to 3%	None	None
CT	3.00% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section “Subscription, Transfer, Conversion and Redemption of Shares” of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section “Subscription, Transfer, Conversion and Redemption of Shares” of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund’s Registrar and Transfer Agent. Applications received by the Umbrella Fund’s Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the next following Subscription/Redemption Date.
**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Thematics Climate Selection Fund

Investment Objective

The investment objective of Thematics Climate Selection Fund is long-term growth of capital through an investment process focusing on climate transition through investments in Paris Agreement-aligned companies and systematically including Environmental, Social and Governance (“ESG”) considerations.

Investment Policy

Principal Investment Strategy

The Fund is actively managed and invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to the investment themes including but not limited to: Artificial intelligence (“AI”) and Robotics, Safety, Subscription Economy, Water and Wellness (hereinafter the “Investable Universe”) which are considered by the Investment Manager to be underpinned by secular growth trends as well as presenting a low Climate transition risk.

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment. However, it invests partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund’s equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts (“REITS”) and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund’s net assets.

As part of the Fund’s investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the “Stock Connects”).

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager’s estimate of intrinsic value. The Fund benefits from the French SRI label.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging, as described under “Use of Derivatives, Special Investment and Hedging Techniques” below.

The Fund does not intend to enter into SFTs (as defined in the chapter “Use of Derivatives, Special Investment and Hedging Techniques”).

For more details, please refer to the chapter entitled “Principal Risks” below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

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[1] *As defined in the Chapter entitled « Investment Restrictions »*

Reference Index

The Fund's performance is compared to the Morgan Stanley Capital International All Country World Index Climate Paris Aligned ("MSCI ACWI Climate Paris Aligned") index. In practice, the portfolio of the Fund is likely to include constituents of the index, however the Fund is unconstrained by the reference index and may therefore significantly deviate from it, but will remain consistent with the environmental characteristics promoted by the fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund, with a particular focus on climate;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Portfolio concentration
- Changes in laws and/or tax regimes
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to storage and use of data, as companies in the Fund's investment universe rely heavily on data for the development of their products and services. These companies require the use of servers and substantial data storage which are energy-intensive activities known to contribute to Greenhouse Gas (GHG) emissions. Water utilities companies are also subject to high energy consumption along the water supply chain which contributes to an increase in global carbon emissions.

The Fund may be subject to potential ethical risks associated with algorithms which may lack transparency both for their conception and usage.

The Fund is also expected to be exposed to Sustainability Risks related to consumer and social impact of products and services, as well as data privacy and business ethics. For instance, companies in the consumer staples are subject to stringent product safety regulations, whose breach could have critical health and safety ramifications to consumers and to companies' reputation and earnings. Companies in the health technologies and diagnostics are generating and storing customer medical data that could be mishandled, misused, subject to cyberattacks or other data breaches.

The Fund may invest in small and mid-capitalization companies, which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets.

However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0. 70% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	0.80% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.10% p.a.	4%	None	None	None
R	1.80% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.40% p.a.	3%	None	None	None
EI	0.60% p.a.	4%	None	USD 5,000,000 or equivalent	1 Share
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Performance Fee:

The applicable methodology for the performance fee is the **Performance Fees using a Reference Rate** (Methodology #2) as defined in section Charges and Expenses.

Share Class Type[1]	Performance Fee rate	Reference rate	Observation Period
S1	20%	MSCI ACWI Climate Paris Aligned Index	▪ First Observation Period: from the first valuation day of each Share Class to the last valuation day of December (with a minimum period of twelve months) ▪ Thereafter: from the first valuation day of January to the last valuation day of December of the following year
S			
I			
N1			
N			
R			
RE			
EI			

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the next following Subscription/Redemption Date.
**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Thematics Meta Fund

Investment Objective

The investment objective of Thematics Meta Fund is long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment. However, it invests partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in equity securities of companies that have been identified by the Investment Manager as being participants in or having an exposure to the potential growth relating to global investment themes developed by the Investment Manager and implemented through the thematic Funds of the Umbrella Fund, as further described below (hereinafter the "Investable Universe"). In this context, the Fund invests in all companies held within each of the Investment Manager's single thematic strategies, that are set out in the Prospectus (such as, but not limited to, the Thematics Water Fund, the Thematics Safety Fund, the Thematics AI and Robotics Fund, the Thematics Subscription Economy Fund and the Thematics Wellness Fund) or any other thematic Fund(s) that may be created in the Umbrella Fund.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is actively managed with an emphasis on companies having, in the opinion of the Investment Manager, an attractive risk/return profile, driven by long-term secular trends. It aims to benefit from such long-term global trends in, for example, demographic, environmental, technological and lifestyle factors.

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

[1] *As defined in the Chapter entitled « Investment Restrictions »*

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to storage and use of data, as companies in the Fund's investment universe rely heavily on data for the development of their products and services. These companies require the use of servers and substantial data storage which are energy-intensive activities known to contribute to Greenhouse Gas (GHG) emissions.

Water utilities companies are also subject to high energy consumption along the water supply chain which contributes to an increase in global carbon emissions.

The Fund may be subject to potential ethical risks associated with algorithms which may lack transparency both for their conception and usage.

The Fund is also expected to be exposed to Sustainability Risks related to consumer and social impact of products and services, as well as data privacy and business ethics. For instance, companies in the consumer staples are subject to stringent product safety regulations, whose breach could have critical health and safety ramifications to consumers and to companies' reputation and earnings. Companies in the health technologies and diagnostics are generating and storing customer medical data that could be mishandled, misused, subject to cyberattacks or other data breaches.

The Fund may invest in small and mid-capitalization companies, which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets. However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the next following Subscription/Redemption Date.
**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Thematics Safety Fund

Investment Objective

The sustainable investment objective of Thematics Safety Fund is to contribute to the protection of assets, data, goods and people's health while generating long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund is actively managed and invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to the investment theme of Safety (hereinafter the "Investable Universe") which is considered by the Investment Manager to be underpinned by secular growth trends. For further information regarding the sustainable investment objective of the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value. The Fund benefits from the French SRI label.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International World ("MSCI World") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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[1] *As defined in the Chapter entitled « Investment Restrictions »*

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund targeting sustainable investment objectives;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to storage and use of data, as companies in the Fund's investment universe rely heavily on data for the development of their products and services. These companies require the use of servers and substantial data storage which are energy-intensive activities known to contribute to Greenhouse Gas (GHG) emissions.

The Fund may invest in small and mid-capitalization companies which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets.

However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website. -

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a.	None	CDSC: Up to 3%	None	None
RET	2.60% p.a.	3%	None	None	None
CT	3.60% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following Subscription/Redemption Date.

**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management

Thematics Subscription Economy Fund

Investment Objective

The investment objective of Thematics Subscription Economy Fund is long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics, but does not have as its objective a sustainable investment. However, it invests partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to potential growth relating to the investment theme of the subscription economy (hereinafter the "Investable Universe"). Subscription economy refers to the business model where companies offer access to products and/or services to the consumers for recurring payments (either on a subscription or a pay-per-use basis) instead of selling them as a one-time transaction. Consumption habits are evolving and consumers tend to no longer buy an asset but subscribe to a service or a product on a regular basis. Subscription means any arrangement that facilitates the regular delivery or long-term use of a service or a product. The arrangement settles what the product or the service is, the frequency of usage or delivery, the price and the timeframe.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents. On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is actively managed with an emphasis on companies which increasingly offer their products and services through the subscription economy business model and having, in the opinion of the Investment Manager, an attractive risk/return profile driven by long-term secular trends.

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

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[1] *As defined in the Chapter entitled « Investment Restrictions »*

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related storage and use of data, as companies in the Fund's investment universe rely heavily on data for the development of their products and services. These companies require the use of servers and substantial data storage which are energy-intensive activities known to contribute to Greenhouse Gas (GHG) emissions.

They are also subject to potential ethical risks associated with algorithms which may lack transparency both for their conception and usage.

The Fund may invest in small and mid-capitalization companies, which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets.

However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S2[4]	0.70% p.a	4%	None	USD 250,000,000 or equivalent	1 Share
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a.	None	CDSC: Up to 3%	None	None
RET	2.60% p.a.	3%	None	None	None
CT	3.00% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the next Subscription/Redemption Date.

**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Thematics Water Fund

Investment Objective

The sustainable investment objective of Thematics Water Fund is to contribute globally to the universal provision of clean water, in water pollution prevention and control and more broadly in the global, sustainable use and protection of all water resources while generating long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

The Fund is actively managed and invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to the investment theme of Water (hereinafter the "Investable Universe") which is considered by the Investment Manager to be underpinned by secular growth trends. For further information regarding the sustainable investment objective of the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value. The Fund benefits from the French SRI label.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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[1] *As defined in the Chapter entitled « Investment Restrictions »*

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund targeting sustainable investment objectives;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to environmental impact. For instance, water utilities companies are subject to high energy consumption along the water supply chain which contributes to an increase in global carbon emissions. The Fund may invest in small and mid-capitalization companies which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets.

However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S2[4]	0.70% p.a.	4%	None	USD 250,000,000 or equivalent	1 Share
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a	None	CDSC: Up to 3%	None	None
CT	3.00% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e., any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the next following Subscription/Redemption Date.
**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Thematics Wellness Fund

Investment Objective

The sustainable investment objective of Thematics Wellness Fund is to foster healthy living and promote wellbeing for all at all ages while generating long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund is actively managed and invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to the investment theme of Wellness (hereinafter the "Investable Universe") which is considered by the Investment Manager to be underpinned by secular growth trends. For further information regarding the sustainable investment objective of the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS"), and depositary receipts for any of those equity investments. Investments in REITS may not exceed 10% of the Fund's net assets.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as in money market instruments, cash and cash equivalents.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is unconstrained by industry, index, currency, geographical considerations or capitalization size and the Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value. The Fund benefits from the French SRI label.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World Index ("MSCI ACWI"). In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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[1] As defined in the Chapter entitled « *Investment Restrictions* »

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are interested in investing in a responsible thematic fund targeting sustainable investment objectives;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Large capitalization companies
- Smaller capitalization companies
- Geographic concentration
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Investing in A-Shares through Stock Connects
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The Fund is expected to be exposed to different Sustainability Risks, among which those related to consumer and societal impact of products and services, as well as data privacy and business ethics. For instance, companies in the consumer staples are subject to stringent product safety regulations, whose breach could have critical health and safety ramifications to consumers and to companies' reputation and earnings. Companies in the health technologies and diagnostics are generating and storing customer medical data that could be mishandled, misused, subject to cyberattacks or other data breaches.

The Fund may invest in small and mid-capitalization companies, which are typically linked to concentration of decision-making (which may negatively affect minority shareholders rights) or less mature and transparent governance structure (which may impact companies' reputation and earnings) than larger companies.

The Fund may also invest in companies in emerging markets, which tend to have less stringent corporate governance standards (which may impact companies' reputation and earnings) than companies in developed markets.

However, as the Fund's investment process systematically includes a binding ESG approach which notably aims at mitigating these potential risks, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

For additional information, please refer to the ESG-related policies of the Investment Manager available on its website: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.90% p.a.	4%	None	USD 100,000,000 or equivalent	1 Share
S	1.00% p.a.	4%	None	USD 50,000,000 or equivalent	1 Share
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	2.00% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.60% p.a.	3%	None	None	None
CW	2.60% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a.[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open	D* (i.e. any full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open)	D at 13h30 Luxembourg time	D+2**

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any Subscription/Redemption Date will be processed on such day. Applications received after such cut-off time will be processed on the following Subscription/Redemption Date.

**For subscription, redemption or conversion applications received from investors based in Singapore, the settlement period may be increased to three business days.

Investment Manager of the Fund

The Investment Manager of the Fund is Thematics Asset Management.

Vaughan Nelson Global Smid Cap Equity Fund

Investment Objective

The investment objective of Vaughan Nelson Global Smid Cap Equity Fund is long term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in small and mid-capitalization equities across global markets. As a global strategy, all countries are considered potential investment opportunities.

The Fund invests at least two-thirds of its total assets in equity securities worldwide, including certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund focuses on stocks of small to mid-capitalization companies, but the Fund may invest in companies of any size.

The Fund's equity investments may include closed-ended Real Estate Investment Trusts ("REITs") up to 20% of its total assets, common stocks, 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 may invest up to one third of its total assets in cash, cash equivalents or other types of securities than those described above.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds (ETFs) that qualify as UCITS.

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

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI ACWI Smid Cap Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for an exposure to global equity markets;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses, and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Real estate securities and REITs
- Smaller capitalization companies
- Growth/Value risk: Value investing
- Investing in A-Shares through Stock Connects
- Exchange rates (for non-USD investments)
- Geographic concentration
- Portfolio concentration
- Changes in laws and/or tax regimes
- Global investing
- Investing on the Moscow Stock Exchange
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
EI	0.50% p.a.	4%	None	USD 5,000,000 or equivalent	USD 5,000,000 or equivalent
S1	0.60% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.75% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
N	1.10% p.a.	4%	None	None	None
N1	0.85% p.a.	4%	None	USD 500,000 or equivalent	1 Share
I	1.00% p.a.	4%	None	USD 100,000 or equivalent	1 Share
R	1.80% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.30% p.a.	2%	None	None	None
Q	0.25% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Vaughan Nelson Investment Management, L.P.

Vaughan Nelson U.S. Select Equity Fund

Investment Objective

The investment objective of Vaughan Nelson U.S. Select Equity Fund is long term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in U.S. companies and focuses on medium to larger issuers.

The Fund invests at least two-thirds of its total assets in equity securities of U.S. companies, defined as companies domiciled or which exercise the preponderant part of their economic activities in the U.S. The Fund focuses on stocks of mid- to large capitalization companies, but the Fund may invest in companies of any size.

The Fund may invest up to one third of its total assets in other securities than those described above including equity securities of non-U.S. companies. 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-ended 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 – which emphasises a bottom-up approach - to select stocks, searching primarily for companies whose valuations are below their long-term intrinsic value.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, as well as debt securities issued by the U.S. government or an agency of the U.S. government, investment grade corporate debt securities, commercial paper or certificates of deposit, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Standard & Poor's 500 ("S&P 500") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, The Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for an exposure to the U.S. equity markets;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses, and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Real estate securities and REITs
- Smaller capitalization companies
- Growth/Value risk: Value investing
- Exchange rates (for non-USD investments)
- Large capitalization companies
- Geographic concentration
- Portfolio concentration
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.50% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
S	0.70% p.a.	4%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.20% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N1	1.05% p.a.	4%	None	USD 500,000 or equivalent	1 Share
N	1.30% p.a.	4%	None	None	None
R	1.80% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.70% p.a.	2%	None	None	None
C	2.95% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Vaughan Nelson Investment Management, L.P

WCM China Growth Equity Fund

Investment Objective

The investment objective of WCM China Growth Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in equity securities of Chinese companies.

The Fund invests at least two-thirds of its total assets directly in A-Shares or B-Shares equity securities of Chinese-incorporated companies.

The Fund may invest in A-share either via a Qualified Foreign Institutional Investors ("QFII") licence or through the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may also invest up to one-third of its total assets in cash equivalents or other types of securities than those described above, including but not limited to, equity securities of companies domiciled in other countries.

On an ancillary basis, the Fund may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund's equity investments may include A-Shares or B-Shares, common stocks or preferred stocks, depositary receipts for any of those equity investments, and participatory notes. Participatory notes, commonly known as P-Notes, are equity-linked certificates that allow foreign companies to indirectly invest in stocks: they obtain exposure to an equity investment (common stocks, warrants) in a local market where direct foreign ownership is not permitted or restricted.

The Fund is actively managed and seeks to hold a limited number of securities.

The Investment Manager uses a bottom-up approach that seeks to identify companies with attractive fundamentals, such as long-term historical growth in revenue and earnings, and/or a strong probability for superior future growth. The Investment Manager's investment process seeks companies that are industry leaders with strengthening competitive advantages; corporate cultures emphasizing strong, quality and experienced management; low or no debt; and attractive relative valuations. The Investment Manager also considers other factors including political risk, monetary policy risk, and regulatory risk in selecting securities.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

[1] *As defined in the Chapter entitled "Investment Restrictions"*

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to MSCI China A Shares Index Net Total Return. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to the domestic Chinese equity markets;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Geographic concentration
- Growth/Value risk: Growth investing
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Large capitalization companies
- Smaller capitalization companies
- Investing in A-Shares through Stock Connects
- Chinese Investments via QFII

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though portfolio investment process may integrate ESG considerations, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.80% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.95% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
N1	1.00% p.a.	4%	None	USD 500,000 or equivalent	1 Share
I	1.15% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N	1.25% p.a.	4%	None	None	None
R	1.90% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
Q	0.25% p.a.[3]	None	None	None	None
EI[4]	0.50% p.a.	4%	None	USD 5,000,000 or equivalent	USD 5,000,000 or equivalent

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class is reserved for the Fund's early investors and closes permanently to new subscriptions and switches upon the occurrence of certain events set at the discretion of the Management Company, as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg on which the Beijing Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange are open	D* (i.e., any full bank business day in Luxembourg on which the Beijing Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange are open)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is WCM Investment Management, LLC.

WCM Global Emerging Markets Equity Fund

Investment Objective

The investment objective of WCM Global Emerging Markets Equity Fund is long term growth of capital.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in equity securities of emerging market companies.

The Fund invests at least two-thirds of its total assets in equity securities of companies in emerging or frontier countries or markets, including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). These are companies domiciled or which exercise the preponderant part of their economic activities in emerging or frontier countries or markets as classified by the World Bank, which are those countries or markets with low- to middle-income economies.

The Fund may invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above, including but not limited to, equity securities of companies domiciled in countries other than those described above. This also includes fixed income securities, convertible securities, Regulation S securities and Rule 144A securities, all rated investment grade. Investment grade fixed income securities are securities rated at least BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Services, Inc.), an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund's equity investments may include common stocks, preferred stocks, depositary receipts for any of those equity investments and participatory notes. Participatory notes, commonly known as P-Notes, are equity-linked certificates that allow foreign companies to indirectly invest in stocks: they obtain exposure to an equity investment (common stocks, warrants) in a local market where direct foreign ownership is not permitted or restricted.

The Fund is actively managed and seeks to hold a limited number of securities.

The Investment Manager uses a bottom-up approach that seeks to identify companies with attractive fundamentals, such as long-term historical growth in revenue and earnings, and/or a strong probability for superior future growth. The Investment Manager's investment process seeks companies that are industry leaders with strengthening competitive advantages; corporate cultures emphasizing strong, quality and experienced management; low or no debt; and attractive relative valuations. The Investment Manager also considers other factors including political risk, monetary policy risk, and regulatory risk in selecting securities.

Use of Derivatives or Other Investment Techniques and Instruments

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

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

[1] *As defined in the Chapter entitled "Investment Restrictions"*

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to MSCI Emerging Markets Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in emerging markets globally;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Emerging markets
- Geographic concentration
- Smaller Capitalization Companies
- Changes in laws and/or tax regimes
- Portfolio concentration
- Investing in A-Shares through Stock Connects
- Financial Derivative Instruments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though portfolio investment process may integrate ESG considerations, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.80% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.90% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
N1	1.00% p.a.	4%	None	USD 500,000 or equivalent	1 Share
I	1.15% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N	1.25% p.a.	4%	None	None	None
R	1.90% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
Q	0.25% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is WCM Investment Management, LLC.

WCM Select Global Growth Equity Fund

Investment Objective

The investment objective of WCM Select Global Growth Equity Fund is long term growth of capital through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in equity securities of companies located around the world, including the United States and emerging and frontier countries or markets. The latters are companies domiciled or which exercise the preponderant part of their economic activities in emerging or frontier countries or markets as classified by the World Bank, which are those countries or markets with low- to middle-income economies.

Under normal circumstances, the Fund invests at least 30% of its total assets in companies organized, headquartered or doing a substantial amount of business outside the United States. The Fund considers a company that has at least 50% of their assets, or deriving at least 50% of their revenues from business outside the United States as doing a substantial amount of business outside of the United States.

The Fund is unconstrained by capitalization size or geographic considerations. The Fund may invest in the securities of large, established multinational companies as well as of mid-sized and smaller companies and may make significant investments in certain sectors or group of sectors within a particular industry or industries from time to time. As regard the geographic considerations, the Fund generally invests in securities of companies located in different regions and in at least three different countries.

The Fund's equity investments may include common stocks, preferred stocks, rights and warrants to subscribe for the purchase of equity securities, depositary receipts for any of those equity investments. As part of the Fund's investments in securities worldwide, the Fund may also invest in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above.

The Fund may invest up to 10% of its net assets in undertakings for collective investment, including but not limited to, exchange traded funds that qualify as UCITS[1].

The Fund is actively managed and seeks to hold a limited number of securities.

The Investment Manager uses a bottom-up approach that seeks to identify companies with attractive fundamentals, such as long-term historical growth in revenue and earnings, and/or a strong probability for superior future growth. The Investment Manager's investment process seeks companies that are industry leaders with strengthening competitive advantages; corporate cultures emphasizing strong, quality and experienced management; low or no debt; and attractive relative valuations. The Investment Manager also considers other factors including political risk, monetary policy risk, and regulatory risk in selecting securities.

Use of Derivatives or Other Investment Techniques and Instruments

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

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

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[1] *As defined in the Chapter entitled "Investment Restrictions"*

The Fund does not intend to enter into SFTs (as defined in the chapter “Use of Derivatives, Special Investment and Hedging Techniques”).

For more details, please refer to the chapter entitled “Principal Risks” below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund’s performance may be compared to MSCI All Country World Index Net Total Return (“MSCI ACWI”). In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors’ Profile

The Fund is suitable for institutional and retail investors who:

- are looking for exposure to equity markets on a global basis;
- are looking for a relatively concentrated portfolio;
- can afford to set aside capital for long term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the “Commitment Approach” method described under “Use of Derivatives, Special Investment and Hedging Techniques”–“Global Risk Exposure”.

The specific risks of investing in the Fund are linked to:

- Equity securities
- Exchange rates
- Global investing
- Growth/Value risk: Growth investing
- Changes in laws and/or tax regimes
- Portfolio concentration
- Emerging markets
- Large capitalization companies
- Smaller capitalization companies
- Investing in A-Shares through Stock Connects
- ESG Driven Investments
- Geographic concentration

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled “Principal Risks” below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to Sustainability Risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Social events (e.g. corporate culture that fails to demonstrate its responsibility toward workers, an inability to attract and retain key talent, inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. failure to implement long-term strategic decision-making, recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.80% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent
S	0.90% p.a.	4%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
N1	1.00% p.a.	4%	None	USD 500,000 or equivalent	1 Share
I	1.15% p.a.	4%	None	USD 100,000 or equivalent	1 Share
N	1.25% p.a.	4%	None	None	None
F	1.50% p.a.	4%	None	None	None
R	1.90% p.a.	4%	None	USD 1,000 or equivalent	1 Share
RE	2.25% p.a.	2%	None	None	None
Q	0.25% p.a.[3]	None	None	None	None
S2[4]	0.50% p.a.	4%	None	USD 100,000,000 or equivalent	USD 100,000,000 or equivalent

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class closes permanently to new subscriptions and switches upon satisfying a certain level of subscriptions in the Share Class determined by the Management Company.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is WCM Investment Management, LLC.

BOND FUNDS

Loomis Sayles Asia Bond Plus Fund

Investment Objective

The investment objective of Loomis Sayles Asia Bond Plus Fund (the "Fund") is total investment return through a combination of income and capital appreciation which includes an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests at least two-thirds of its total assets in U.S. dollar-denominated debt securities issued or guaranteed by issuers having their registered offices in emerging market countries in Asia or exercising a preponderant part of their activities in this area as well as such debt issued by sovereign governments and government agencies. Debt securities include floating rate securities, commercial paper, Regulation S securities and Rule 144A securities. The Fund may invest up to 5% of its total assets in contingent convertible bonds. The Fund may invest any portion of its total assets in below investment grade securities. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), BBB- rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent. In the instance of a split-rated issuer, the lower of the ratings will apply.

The Fund may invest in green, social, sustainable and sustainability linked bonds.

The Fund may invest up to one-third of its total assets in cash, money market instruments, or securities of issuers in other emerging markets countries. The Fund may invest up to 20% of its total assets in securities denominated in currencies other than US dollar. In particular, the Fund may invest up to 10% of its total assets in fixed income securities listed on the China Interbank Bond Market through the mutual bond market access between Mainland China and Hong Kong (the "Bond Connect").

The Fund may invest no more than 10% of its total assets in equities, or other equity-type securities, including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may invest up to 10% of its total assets in undertakings for collective investment.

The Fund is actively-managed and uses a bottom-up approach to select securities for investment emphasizing fundamental research of individual debt issuers. The Fund's Investment Manager may also employ its top-down macroeconomic view to reflect their market outlook.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below. A number of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

In order to achieve its investment objective, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement. For more details, please refer to the chapter entitled "Principal Risks" below.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the JPMorgan Asia Credit Index - Non-Investment Grade Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in higher yielding fixed income securities;
- want to obtain higher income than available from traditional fixed income portfolios;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Changing interest rates
- Financial Derivative Instruments
- Credit risk
- Exchange rates
- Below investment grade securities
- Counterparty risk
- Emerging Markets
- Changes in laws and/ or tax regimes
- Liquidity
- Bond connect
- Investing in A-Shares through Stock Connects
- ESG Driven Investments
- Contingent convertible bonds

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

The Portfolio investment process described under "ESG Approach" above outlines the way in which the Investment Manager integrates Sustainability Risks into its investment decision making process.

By taking Sustainability Risks into consideration during its investment decision making process, the intention of the Investment Manager is to manage such Sustainability Risks in a way that Sustainability Risks do not have a material impact on the performance of the Fund over and above the risks in relation to the investment which are already highlighted in this Prospectus under "Principal Risks" and therefore the potential impact on the return of the Fund is expected to be limited. There is, however, no guarantee that Sustainability Risks arising will not negatively impact the performance and return of the Fund.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.65% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.80% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.75%	3%	None	USD 500,000 or equivalent	1 Share
N	0.90%	3%	None	None	None
R	1.60% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.95% p.a.	2%	None	None	None
EI[4]	0.20% p.a.	3%	None	USD1,000,000 or equivalent	1 Share
Q	0.20% p.a[3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*
4. *This Share Class is reserved for the Fund's early investors and closes permanently to new subscriptions and switches upon the occurrence of certain events set at the discretion of the Management Company, as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*

Among the list of all available Share Classes for this Fund (which is available on im.natixis.com), certain Share Classes may include the suffix "DIV" and/or "DIVM". Class "DIV" and "DIVM" Shares aim at distributing expected income as further detailed in the section regarding the "Dividend Policy" in the Chapter entitled "Subscription, Transfer, Conversion, and Redemption of Shares" below. As part of the calculation criteria for the available DIV and/or DIVM Share Classes in this Fund, the dividends will be calculated on a forward looking basis by referencing the current portfolio yield and relevant market yields.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Investment Objective

The investment objective of Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund (the "Fund") is total investment return through a combination of income and capital appreciation.

Investment Policy

The Fund invests at least two-thirds of its total assets in bonds and other fixed income securities issued by U.S. corporate issuers which are rated investment grade.

Securities issued by U.S. corporate issuers are defined as debt obligations denominated in U.S. Dollars issued or guaranteed by U.S. or foreign issuers, including but not limited to, corporations.

Investment grade fixed income securities are securities rated at the time of purchase at least BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), BBB- (Fitch Ratings) or if unrated, determined by the Investment Manager to be equivalent.

The Fund may invest in fixed income securities, floating-rate securities, zero coupon securities, commercial paper, Regulation S securities, Rule 144A securities, securities convertible into equity instruments which includes up to 20% of contingent convertible bonds, and preferred stocks.

The Fund may also invest up to one-third of its total assets in cash, money market instruments or other securities than those described above. This includes public debt obligations issued or guaranteed by U.S. or foreign governments (including their agencies, instrumentalities and sponsored entities) or by supranational entities.

The Fund may invest up to 20% of its total assets in securitized instruments such as mortgage-backed securities ("MBS") or asset-backed securities ("ABS") including, but not limited to, Collateralized Mortgage Obligation ("CMO") and Commercial Mortgage-Backed Securities ("CMBS").

The Fund may invest up to 10% of its assets in securities rated below investment grade; however such securities must be rated no lower than B- (Standard & Poor's Ratings Services), B3 (Moody's Investors Services, Inc.), or B- (Fitch Ratings) at the time of purchase.

The Fund may invest up to 10% of its total assets in undertakings for collective investment.

The Fund will not invest in fixed income securities denominated in currencies other than U.S. Dollar. The Fund may invest in securities of non U.S- domiciled issuers.

The Fund is actively managed and intends to pursue its investment goal by utilizing a fundamental research-based investment approach combined with a disciplined and integrated risk assessment, seeking to add value primarily through security selection.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use derivative instruments in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates, credit/or equities, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.
In order to achieve its investment objective, The Fund may also engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure.

The Fund may invest in financial derivative instruments linked to one or more credit indices such as, but not limited to, Markit's North American Investment Grade CDX Index, Markit's North American High Yield CDX Index, and Markit's iTraxx® Crossover Index. Information related to these indices may be obtained from the Markit website (www.markit.com). The constituents of such indices are generally rebalanced on a semi-annual basis. The costs associated with the rebalancing of such indices are expected to be generally negligible.

The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Bloomberg US Corporate Investment grade Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in fixed income securities through issuers;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt Securities
- Changing interest rates
- Credit risk
- Mortgage- and asset-backed securities
- Financial Derivative Instruments
- Exchange rates
- Changes in laws and/or tax regimes
- Counterparty risk
- Geographical concentration
- Contingent convertible bonds

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.285% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
N1	0.50% p.a.	3%	None	USD 500,000 or equivalent	1 Share
I	0.55% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N	0.70% p.a.	3%	None	None	None
R	1.10% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.35% p.a.	2%	None	None	None
Q	0.15% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Global Credit Fund

Investment Objective

The investment objective of Loomis Sayles Global Credit Fund is high total investment return through a combination of income and capital appreciation while implementing an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

This Fund promotes environmental and/or social characteristics, but it does not have as its objective to make sustainable investments. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in higher credit-quality fixed income securities of corporate issuers worldwide.

The Fund invests at least two thirds of its total assets in bonds (including green bonds) and other related fixed income securities issued by worldwide corporate issuers rated investment grade. Investment grade fixed income securities are securities rated at least BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Services, Inc.), an equivalent rating by Fitch ratings or if unrated, determined by the Investment Manager to be of equivalent quality.

The Fund may invest up to one third of its total assets in cash, money market instruments or securities other than those described above. The Fund may not invest more than 20% of its total assets in mortgage backed securities and asset backed securities. The fund will not purchase any securities rated below investment grade and may hold a maximum of 5% in below investment grade securities due to downgrades.
The Fund may invest:

- up to 5% of its total assets in contingent convertible bonds;
- up to 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and uses a research-driven strategy in selecting sectors and securities as its primary return sources. Country, currency, and yield curve positioning are secondary sources of return generation.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below. The Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not necessarily be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Bloomberg Global Aggregate Credit Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in fixed income securities through credit issuers on a global basis;
- want to obtain higher income than typically available from traditional government fixed income portfolios;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt Securities
- Changing interest rates
- Credit risk
- Mortgage- and asset-backed securities
- Contingent convertible bonds
- Exchange rates
- Global investing
- Changes in laws and/or tax regimes
- Financial Derivative Instruments
- Counterparty risk
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Portfolio investment process includes the above mentioned ESG approach to integrate Sustainability Risks into the investment decision or process. In light of the Fund's investment policy and risk profile, the likely impacts of Sustainability Risks on the Fund's returns are expected to be low. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.35% p.a.	3%	None	USD 5,000,000 or equivalent	USD 5,000,000 or equivalent
I	0.70% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.65% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.80% p.a.	3%	None	None	None
R	1.15% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.45% p.a.	2%	None	None	None
C	2.10% p.a.	None	CDSC: 1%	None	None
CT	2.15% p.a.	None	CDSC: Up to 3%	None	None
Q	0.20% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. For more details regarding the currency hedging methodology, please refer to the section entitled "Multi-Currency Hedging Specifications" below.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Multi-Currency Hedging Specifications

The available currency hedged class(es) of Shares in this Fund will be hedged by determining (i) the portion of the Fund's assets attributable to the relevant class of Shares, and (ii) the portion of such assets denominated in the major currencies of the Fund's portfolio which are different from the currency of quotation of the relevant class of Shares. This portion of assets, once determined, is hedged against the Share class' currency of quotation, such hedging being adjusted given the corresponding currency weight in an appropriate index (the "Index"). Such adjustment shall be made in conformity with the currency weights in the Index and whether the Fund's portfolio is underweight or overweight in such currencies compared to the Index. In addition, the Management Company will ensure that currency exposure will not exceed 102% of the net asset value of the relevant Share class.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Sustainable Global Corporate Bond Fund

Investment Objective

The investment objective of Loomis Sayles Sustainable Global Corporate Bond Fund is high total investment return through a combination of income and capital appreciation through an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in fixed income securities of corporate issuers rated investment grade worldwide.

The Fund invests at least two thirds of its total assets in bonds (including green bonds) and other related fixed income securities issued by corporate issuers rated investment grade on a worldwide-basis. Bonds and other related fixed income securities include fixed income securities issued by companies worldwide, as well as zero coupon securities, commercial paper, Regulation S Securities, Rule 144A securities and convertible securities. Investment grade fixed income securities are securities rated at least BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Services, Inc.), an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent.

The Fund may invest up to one third of its total assets in cash, money market instruments or other securities than those described above. The Fund may invest up to 20% of its total assets in securities of below investment grade quality.

The Fund may not invest more than 20% of its total assets in mortgage backed securities and asset backed securities. The Fund may not invest more than 25% of its total assets in convertible bonds and no more than 10% of its total assets in equities and other equity-type securities. The Fund may invest no more than 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and uses a research-driven strategy in selecting sectors and securities as its primary return sources.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below. The Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not necessarily be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Bloomberg Global Aggregate-Corporate Bond Index TR USD. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional investors who:

- are looking for a diversification of their investments in fixed income securities through corporate issuers on a global basis;
- want to obtain higher income than typically available from traditional government fixed income portfolios;
- can afford to set aside capital for medium term horizon; can accept temporary losses.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt Securities
- Changing interest rates
- Credit risk
- Mortgage- and asset-backed securities
- Below investment grade securities
- ESG Driven Investments
- Exchange rates
- Global investing
- Changes in laws and/or tax regimes
- Financial Derivative Instruments
- Counterparty risk

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.25% p.a.	3%	None	USD 25,000,000 or equivalent	USD 25,000,000 or equivalent
I	0.45% p.a.	3%	None	USD 5,000,000 or equivalent	USD 5,000,000 or equivalent
R	1.15% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.45% p.a.	2%	None	None	None
Q	0.15% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. For more details regarding the currency hedging methodology, please refer to the section entitled "Multi-Currency Hedging Specifications" below.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

In the event that any subscription or redemption represents more than 10% of the Fund's net asset value on any subscription/redemption date, and to the extent that the Management Company considers it in the best interest of the Fund, an additional dilution levy of up to 2% may be applied at the discretion of the Management Company to such subscriptions or redemptions.

Multi-Currency Hedging Specifications

The available currency hedged class(es) of Shares in this Fund will be hedged by determining (i) the portion of the Fund's assets attributable to the relevant class of Shares, and (ii) the portion of such assets denominated in the major currencies of the Fund's portfolio which are different from the currency of quotation of the relevant class of Shares. This portion of assets, once determined, is hedged against the Share class' currency of quotation, such hedging being adjusted given the corresponding currency weight in an appropriate index (the "Index"). Such adjustment shall be made in conformity with the currency weights in the Index and whether the Fund's portfolio is underweight or overweight in such currencies compared to the Index. In addition, the Management Company will ensure that currency exposure will not exceed 102% of the net asset value of the relevant Share class.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Short Term Emerging Markets Bond Fund

Investment Objective

The investment objective of Loomis Sayles Short Term Emerging Markets Bond Fund is investment return through income which includes an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. The Fund may, however, invest partially in assets that have a sustainable objective. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in U.S. dollar-denominated debt securities of issuers in emerging markets countries.

The Fund invests at least two-thirds of its total assets in U.S. dollar-denominated debt securities issued or guaranteed by issuers having their registered offices in emerging markets countries or exercising a preponderant part of their activities in emerging markets countries as well as such debt issued by sovereign governments and government agencies. The Fund may invest any portion of its total assets in Regulation S securities, Rule 144A securities and below investment grade securities[1]. The Fund does not impose particular limits on the portion of its assets invested in cash or money market instruments.

At least 50% of the Fund's total assets are invested in securities having a remaining time-to-maturity of less than 5 years.

The Fund may invest up to one-third of its total assets in securities other than those described above, such as securities issued or guaranteed by issuers that are in non-emerging markets countries. The Fund may not invest in mortgage or asset-backed securities. The Fund may not invest more than 25% of its total assets in convertible bonds nor more than 5% of its total assets in contingent convertible bonds. The Fund may not invest more than 10% of its total assets in equities and other equity-type securities. The Fund may invest up to 10% of its total assets in undertakings for collective investment.

The Fund may invest up to 20% of its total assets in securities denominated in currencies other than the U.S. dollar including the Euro and currencies of emerging market countries.

The Fund may invest in green, social, sustainable and sustainability linked bonds.

The Fund may only invest in below investment grade securities rated above CCC+ (Standard & Poor's Ratings Services), Caa1 (Moody's Investors Service, Inc.), or an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent.

In the event that any security held by the Fund is downgraded to a credit rating that is lower than the above-mentioned limits, the affected security shall be sold within six months from the downgrade unless a subsequent upgrade restores the credit rating to a level meeting the relevant limit as set out above during this same period.

The Fund is actively-managed and follows a value investing approach emphasizing fundamental research.

Use of Derivatives or Other Investment Techniques and Instruments

On an ancillary basis, the Fund may use derivatives for hedging purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

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[1] Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.) or an equivalent rating by Fitch Ratings, or if unrated, determined by the Investment Manager to be equivalent.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in emerging markets on a global basis;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Changing interest rates
- Credit risk
- Exchange rates
- Emerging Markets
- Below investment grade securities
- Geographic concentration
- Global investing
- Changes in laws and/or tax regimes
- Liquidity
- Financial Derivative Instruments
- Counterparty risk
- Contingent convertible bonds
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

The Portfolio investment process described under "ESG Approach" above outlines the way in which the Investment Manager integrates Sustainability Risks into its investment decision making process.

By taking Sustainability Risks into consideration during its investment decision making process, the intention of the Investment Manager is to manage such Sustainability Risks in a way that Sustainability Risks do not have a material impact on the performance of the Fund over and above the risks in relation to the investment which are already highlighted in this Prospectus under "Principal Risks" and therefore the potential impact on the return of the Fund is expected to be limited. There is, however, no guarantee that Sustainability Risks arising will not negatively impact the performance and return of the Fund.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.45% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.75% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.65% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.75% p.a.	3%	None	None	None
R	1.30% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.80% p.a.	2%	None	None	None
Q	0.15% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Strategic Alpha Bond Fund

Investment Objective

The investment objective of Loomis Sayles Strategic Alpha Bond Fund is to generate positive returns over a 3 year period.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in fixed income securities of worldwide issuers and in derivatives instruments in order to gain exposure to such assets.

The Fund invests at least 51% of its total assets in fixed income securities issued by worldwide issuers, cash and cash equivalents and money market instruments. Fixed income securities and related instruments may include debt securities issued or guaranteed by sovereign governments, government agencies, public international bodies and corporations.

Although the Fund may invest up to 100% of its total assets in fixed income securities rated below investment grade, it is expected that the Fund's investments in below investment grade fixed income securities will not exceed 50% of the Fund's total assets. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings or other Nationally Recognized Statistical Rating Organization, or if unrated, determined by the Investment Manager to be equivalent.

Fixed income securities may also include investments in convertibles bonds, mortgage-backed securities and asset-backed securities (including CLO/CDO up to 5% and non-Agency RMBS up to 15% of the Fund's total assets). Up to 25% of the Fund's total assets may be invested in mortgage-backed securities and asset-backed securities rated below investment grade.

The Fund may invest up to 5% of its total assets in fixed income securities listed on the China Interbank Bond Market through the mutual bond market access between Mainland China and Hong Kong (the "Bond Connect"). The Fund may invest up to 49% of its total assets in securities other than those described above. The Fund may not invest more than 10% of its total assets in equities, including but not limited to, preferred stocks, common stocks and other equity-type securities and certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and uses a research-driven strategy in allocating investments across a global range of investment opportunities related to credit, currencies and interest rates. The Fund also seeks to actively manage the risks that arise from exposure to changes in credit, currencies and interest rates.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use derivative instruments in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

In order to achieve its management objectives, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to ICE BofA US 3-Month Treasury Bill Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in fixed income securities;
- seek to obtain an ICE BofA US 3-Month Treasury Bill Index plus return;
- can afford to set aside capital for medium term horizon;
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Below investment grade securities
- Financial Derivative Instruments
- Structured instruments
- Mortgage- and asset-backed securities
- Changing interest rates
- Credit risk
- Changes in laws and/or tax regimes
- Exchange rates
- Counterparty risk
- Global investing
- Bond Connect
- Investing in A-Shares through Stock Connects

For a complete description of these risks, please refer to the KI(I)D(s) and to the relevant sections of the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.60% p.a.	3%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
S	0.80% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	1.00% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.85%	3%	None	USD 500,000 or equivalent	1 Share
N	1.00% p.a.	3%	None	None	None
F	1.25% p.a.	None	None	None	None
R	1.70% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	2.10% p.a.	2%	None	None	None
CW	2.10% p.a.	None	CDSC: Up to 3%	None	None
C	2.40% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles U.S. Core Plus Bond Fund

Investment Objective

The investment objective of Loomis Sayles U.S. Core Plus Bond Fund is high total investment return through a combination of income and capital appreciation.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in debt securities of U.S. issuers.

The Fund invests at least two-thirds of its total assets in debt securities of U.S. issuers. U.S. issuers include the U.S. government and its agencies, companies domiciled or which exercise the preponderant part of their economic activities in the U.S. and securitized instruments issued in the U.S. The Fund may invest any portion of its total assets in Regulation S and Rule 144A securities. The Fund may invest up to 60% in securitized instruments. Such instruments include mortgage-backed securities ("MBS") (including commercial MBS and non-agency residential MBS) and asset-backed securities (including collateralized loan obligations ("CLO"), collateralized debt obligations ("CDO") and structured notes). With regard to CLO investments, the Fund will invest in issues that are sufficiently liquid and which include regular, verifiable valuations. The Fund may invest in any category of securitized instruments, including but not limited to:

- Consumer: vehicle loans and leases, housing-related rentals, credit card receivables, student loans, timeshare fees.
- Corporate: CLOs (backed by corporate bank loans), CBOs (backed by high-yield bonds), CDOs (backed by various interest-bearing debt instruments).
- Commercial: leases (floorplan, aircraft, transportation, rental fleet, container, mobile tower, equipment), insurance settlements.
- Business: royalties (franchise, brand), billboard leases.

The Fund may invest up to one-third of its total assets in securities other than those described above including securities issued by issuers domiciled in countries other than the U.S. The Fund may invest up to 10% in convertible bonds. The Fund may invest up to 10% of its total assets in undertakings for collective investment. The Fund may have up to 10% of its assets exposed to currencies other than the U.S. dollar, including the currencies of emerging markets countries.

The Fund may invest up to 20% of its assets in securities of below investment grade quality, with a limit up to 10% in securitized credit rated below investment grade quality. Below-investment grade securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent.

The Fund is actively managed and uses a research-driven strategy in selecting sectors and securities as its primary return sources.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use derivative instruments in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates, credit and/or equities, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

In order to achieve its management objectives, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Bloomberg U.S. Aggregate Bond Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in fixed income securities;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Below investment grade securities
- Financial Derivative Instruments
- Mortgage- and asset-backed securities
- Structured instruments
- Exchange rates
- Changing interest rates
- Credit risk
- Changes in laws and/or tax regimes
- Counterparty risk
- Geographic concentration

For a complete description of these risks, please refer to the KI(I)D(s) and to the relevant sections of the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even though the portfolio investment process may integrate an ESG approach, the preliminary investment objective is not to mitigate sustainability risk. More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund:

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S1	0.32% p.a.	3%	None	USD 50,000,000 or equivalent	USD 50,000,000 or equivalent
S	0.40% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.85% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.75% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.90% p.a.	3%	None	None	None
R	1.40% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.70% p.a.	2%	None	None	None
Q	0.20% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Ostrum Euro High Income Fund

Investment Objective

The investment objective of Ostrum Euro High Income Fund is high total investment return through a combination of income and capital appreciation.

The Fund is actively managed and integrates environmental, social and governance (ESG) criteria.

Investment Policy

The Fund invests primarily in Euro-denominated debt securities rated below investment grade.

The Fund invests at least two-thirds of its total assets in Euro-denominated debt securities rated below investment grade. Debt securities may include fixed income securities issued by companies worldwide, corporate debt securities and convertible securities. The Fund may invest any portion of its assets in fixed income securities of below investment grade quality. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent. In the instance of a split-rated issuer, the lower of the ratings will apply.

The Fund may invest up to one-third of its total assets in cash, money market instruments or other securities than those described above, such as non-Euro-denominated securities or debt securities issued by issuers based in emerging countries. The Fund may not invest more than 25% of its total assets in convertible bonds including no more than 20% in contingent convertible bonds. The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Fund is actively-managed and uses a bottom-up approach to select securities for investment emphasizing fundamental research of individual debt issuers. In addition, the Fund can also implement a top-down and broader approach on credit market (including volatility on credit spread) depending on the portfolio managers' macroeconomic views.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

In order to achieve its management objectives, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may, on an ancillary basis, invest in financial derivative instruments linked to one or more credit indices such as, but not limited to, Markit iTraxx® Crossover Index, Markit iTraxx® Europe Index, Markit's North American High Yield CDX Index, and Markit's North American Investment Grade CDX Index. Information related to these indices may be obtained from the Markit website (www.markit.com). The constituents of such indices are generally rebalanced on a semi-annual basis. The costs associated with the rebalancing of such indices are expected to be generally negligible.

The Fund may also use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

Certain of these techniques may qualify as Total Return Swaps ("TRSs"). Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs. The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to BofA Merrill Lynch Euro High Yield BB-B Rated Constrained Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- want to obtain higher income than available from traditional fixed income portfolios;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Below investment grade securities
- Changing interest rates
- Credit risk
- Exchange rates (for non-EUR investments)
- Convertible securities
- Geographic concentration
- Changes in laws and/or tax regimes
- Liquidity
- Financial Derivative Instruments
- Counterparty risk
- Contingent convertible bonds
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the relevant sections of the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in Regulation 2019/2088 (Article 2(22)) by environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Fund's investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even if the portfolio investment process is in line with the ESG policy defined by the Investment Manager, the preliminary investment objective of this product is not to mitigate such Sustainability Risks. The

Investment Manager integrates systematically Sustainability Risks in issuers' analysis, applies strong exclusions, a controversy management policy and a voting policy. Engagement with issuers is also applied for all portfolio management teams at the Investment Manager level. All of these policies including the sustainability risk management policy are available on the website of the Management Company.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: Euro

Characteristics of the Types of Share Class available in the Fund:

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.50% p.a.	3%	None	EUR 15,000,000 or equivalent	EUR 15,000,000 or equivalent
I	0.60% p.a.	3%	None	EUR 100,000 or equivalent	1 Share
N1	0.55% p.a.	3%	None	EUR 500,000 or equivalent	1 Share
N	0.70% p.a.	3%	None	None	None
R	1.30% p.a.	3%	None	EUR 1,000 or equivalent	1 Share
RE	1.60% p.a.	2%	None	None	None
CW	1.60% p.a.	None	CDSC: Up to 3%	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Among the list of all available Share Classes for this Fund (which is available on im.natixis.com), certain Share Classes may include the suffix "DIV" and/or "DIVM". Class "DIV" and "DIVM" Shares aim at distributing expected income as further detailed in the section regarding the "Dividend Policy" in the Chapter entitled "Subscription, Transfer, Conversion, and Redemption of Shares" below. As part of the calculation criteria for the available DIV and/or DIVM Share Classes in this Fund, the dividends will be calculated on a forward looking basis by referencing the current portfolio yield and relevant market yields.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Ostrum Asset Management.

Ostrum Global Inflation Fund

Investment Objective

The investment objective of Ostrum Global Inflation Fund is to outperform the Bloomberg World Government Inflation-Linked Bond Index Hedged in Euro over the recommended investment period of 2 years.

The Fund is actively managed and integrates environmental, social and governance (ESG) criteria.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in inflation-linked debt securities of issuers worldwide which are member states or have their registered offices in member states of the Organisation for Economic Co-operation and Development (OECD).

The Fund invests at least two-thirds of its total assets in inflation-linked debt securities issued by worldwide issuers. Debt securities include debt securities issued or guaranteed by sovereign governments, public international bodies or other public issuers, corporate debt securities, certificates of deposit and commercial papers. Such debt securities may have a fixed, adjustable or variable rate.

The Fund may invest up to one-third of its total assets in cash, money market instruments or other debt securities than those described above, such as non-inflation-linked debt securities. The Fund may invest up to 10% of its net assets in undertakings for collective investment in transferable securities.

The Fund is actively managed and uses a research-driven strategy in terms of real interest rates and inflation forecasts combined with a number of other criteria: monetary policy, monitoring of auctions, quantitative evaluations and technical analysis. In selecting securities, the Investment Manager focuses on sovereign and corporate debt.

The Fund is based on a fully discretionary investment strategy (i.e. depending on the assessment of the markets evolution by the Investment Manager) within the global inflation-linked bonds markets.

The investment strategy of the Fund is based on an active selection of inflation linked bonds and results from a combination of a “top-down” approach (i.e. an approach that consists in taking into account the overall portfolio allocation and then selecting the transferable securities comprising the portfolio) and of a “bottom-up” approach (i.e. a selection of transferable securities comprising the portfolio followed by a global analysis of the portfolio) aiming at the choice of issuers and the issues selection. This investment strategy is the main source of expected return.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit within the limits described under “Use of Derivatives, Special Investment and Hedging Techniques” below.

Certain of these techniques may qualify as Total Return Swaps (“TRSs”). Please refer to the chapter entitled “Use of Derivatives, Special Investment and Hedging Techniques” for additional information on TRSs. The principal amount of the Fund’s assets that can be subject to TRSs may represent up to a maximum of 100% of the Fund’s total assets. Under normal circumstances, it is generally expected that the principal amount of such transactions will not exceed 30% of the Fund’s total assets. In certain circumstances this proportion may be higher.

In addition, under certain circumstances (as further described below), the Fund will enter into repurchase transactions for efficient portfolio management purposes as described in the chapter entitled “Use of Derivatives, Special Investment and Hedging Techniques”.

The Fund will enter into repurchase agreement transactions opportunistically and depending on market conditions, in circumstances where the Investment Manager considers that the market rates will allow the Fund to generate additional capital or income.

When entering into repurchase agreement transactions, the Fund will generally seek to reinvest the cash collateral received in eligible financial instruments that provide greater return than the financial costs incurred when entering into these transactions.

The Fund's exposure to repurchase transactions is generally expected to represent approximately 3% of its net assets and will not exceed 10% of its net assets.

For more details, please refer to the chapter entitled "Principal Risks" below.

Underlying Investment Objective for Reduction of Duration Exposure for the DH share class

The underlying investment objective of the DH Share Class is to deliver absolute performance to investors derived from inflation. This objective is achieved by mitigating nominal rate or real rate duration on inflation-linked bonds issued worldwide.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is managed in reference to and seeks to outperform the Bloomberg World Government Inflation-Linked Bond Index over the recommended investment period. However, it does not aim to replicate that reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in inflation linked securities on a global basis;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Variation in inflation rates
- Changing interest rates
- Credit risk
- Changes in laws and/or tax regimes
- Financial Derivative Instruments
- Counterparty risk
- Portfolio concentration
- Exchange rates
- Geographic concentration
- Emerging markets
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in Regulation 2019/2088 (Article 2(22)) by environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even if the portfolio investment process is in line with the ESG policy defined by the Investment Manager, the preliminary investment objective of this product is not to mitigate such Sustainability Risks. The Investment Manager integrates systematically Sustainability Risks in issuers' analysis, applies strong exclusions, a controversy management policy and a voting policy. Engagement with issuers is also applied for all portfolio management teams at the Investment Manager level. All of these policies including the sustainability risk management policy are available on the website of the Management Company.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: Euro

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
I	0.45% p.a.	2.50%	None	EUR 100,000 or equivalent	1 Share
DH-I[3]	0.65% p.a.	2.50%	None	EUR 400,000 or equivalent	1 Share
N1	0.60% p.a.	2.50%	None	EUR 500,000 or equivalent	1 Share
N	0.65% p.a.	2.50%	None	None	None
R	1.00% p.a.	2.50%	None	EUR 1,000 or equivalent	1 Share
RE	1.40% p.a.	2%	None	None	None
CW	1.40% p.a.	None	CDSC: Up to 3%	None	None
C	1.70% p.a.	None	CDSC: 1%	None	None
Q	0.35% p.a. [4]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *DH share class types are duration hedged share classes. Further details regarding duration hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus. Please note that on January 30, 2017 ESMA published an Opinion (ESMA Opinion n°34-43-296) on Share Classes of UCITS which will impact duration hedged share classes. The consequences of this opinion are more fully described below in the paragraph entitled "Additional Information regarding Duration Hedged Share Classes".*
4. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

DH share class Risk factor relating to interest rate: Interest rate risk involves the risk that, when interest rates increase along the curve, as the market value of fixed-income securities tends to decline, as a result the net asset value of standard shares tends to decrease. Conversely, when interest rates decline along the curve, the market value of fixed-income securities tends to increase, as a result, the net asset value of the standard

Shares tend to increase. Long-term fixed-income securities will normally have more price volatility because of this risk than short-term securities.
The aim of the listed or OTC derivatives overlay strategy implemented at the DH share class level is to reduce the exposure to interest rates parallel shifts along the curves. Therefore, the impact of interest rates parallel shifts on the DH Share net asset value tends to be reduced compared to the impact of such move on the standard Shares. When interest rates increase, as the market value of fixed income securities tends to decline, the market value of the overlay strategy tends to increase, as a result the impact of the interest rates increase on the value of the DH Share tends to be more limited. Conversely, when interest rates decline, the market value of fixed income securities tends to increase, and the market value of the overlay strategy tends to decrease as a result the impact of the interest rates decrease on the value of the DH Share tends to be more limited.

Additional information regarding Duration Hedged Share Classes: In compliance with ESMA's Opinion[1] on UCITS' share classes dated 30 January 2017, the available duration hedged share class(es) will be closed to new investors after Cut-Off Time on the last Subscription Date before July 30, 2017 and will be closed to additional investment(s) from existing Shareholders after Cut-Off Time on the last Subscription Date before July 30, 2018.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Ostrum Asset Management.

[1] *ESMA Opinion n°34-43-296.*

Ostrum Short Term Global High Income Fund

Investment Objective

The investment objective of Ostrum Short Term Global High Income Fund is high total investment return through income.

The Fund is actively managed and integrates environmental, social and governance (ESG) criteria.

Investment Policy

The Fund invests primarily in debt securities issued by corporations worldwide with maturities less than 5 years and rated below investment grade.

The Fund invests at least two-thirds of its total assets in corporate debt securities with maturities of less than 5 years and rated below investment grade. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent. In the instance of a split-rated issuer, the lower of the ratings will apply. Such securities are issued by corporations having their registered offices in member states of the OECD, including emerging markets member countries. These securities may have fixed- or floating-rate coupons. The Fund may invest any portion of its total assets in eligible securities which are denominated in U.S. dollars, Euros, Great British pounds and Swiss francs.

The Fund may invest up to one-third of its total assets in cash, money market instruments or securities other than those described above, such as securities maturing in more than 5 years and securities denominated in other currencies than those listed above.

The Fund may notably invest up to 10% in contingent convertible bonds and up to 10% in corporate hybrids.

The Fund may not invest more than 10% of its total assets in securities issued by corporations whose registered offices are not in member states of the OECD. The Fund may not invest more than 10% of its total assets in securities rated other than BB or B by Standard & Poor's, Ba or B by Moody's or an equivalent rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent. The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Investment Manager intends to maintain a high degree of diversification among securities as well as modified duration of the Fund's portfolio of no more than two years.

The Investment Manager intends to hedge most of the Fund's non-U.S. dollar currency exposures to U.S. dollars. However, the Investment Manager may decide not hedge all of the non-U.S. dollar currency exposures and may elect to leave up to 10% of the Fund's total assets exposed to currencies other than the U.S. dollar.

The Fund is actively-managed and uses a bottom-up approach to select securities for investment emphasizing fundamental research of individual debt issuers. In addition, the Fund can also implement a top-down and broader approach on credit market (including volatility on credit spread) depending on the portfolio managers' macroeconomic views.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use futures, options, swaps and forward contracts in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

The Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may, on an ancillary basis, invest in financial derivative instruments linked to one or more credit indices such as, but not limited to, Markit iTraxx® Crossover Index, Markit iTraxx® Europe Index, Markit's North American High Yield CDX Index, and Markit's North American Investment Grade CDX Index. Information related to these indices may be obtained from the Markit website (www.markit.com). The constituents of such indices are generally rebalanced on a semi-annual basis. The costs associated with the rebalancing are generally expected to be negligible.

Certain of these techniques may qualify as Total Return Swaps ("TRSs") Please refer to the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" for additional information on TRSs. The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a diversification of their investments in below investment grade securities on a global basis;
- can afford to set aside capital for medium term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Debt securities
- Below investment grade securities
- Changing interest rates
- Credit risk
- Exchange rates (for non-USD investments)
- Geographic concentration
- Changes in laws and/or tax regimes
- Liquidity
- Financial Derivative Instruments
- Counterparty risk
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the relevant sections of the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in Regulation 2019/2088 (Article 2(22)) by environmental, social or governance event or condition that, if it occurs, could have a real or potential negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

Even if the portfolio investment process is in line with the ESG policy defined by the Investment Manager, the preliminary investment objective of this product is not to mitigate such Sustainability Risks. The Investment Manager integrates systematically Sustainability Risks in issuers' analysis, applies strong exclusions, a controversy management policy and a voting policy. Engagement with issuers is also applied for all portfolio management teams at the Investment Manager level. All of these policies including the sustainability risk management policy are available on the website of the Management Company.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.55% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.65% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.60% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.75% p.a.	3%	None	None	None
R	1.35% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.65% p.a.	2%	None	None	None
Q	0.35% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Ostrum Asset Management.

OTHER FUNDS

Loomis Sayles Global Multi Asset Income Fund

Investment Objective

The investment objective of Loomis Sayles Global Multi Asset Income Fund (the "Fund") is to generate an above average level of income as well as maintain long term capital growth via the implementation of an investment process that systematically includes Environmental, Social and Governance ("ESG") considerations.

Investment Policy

Principal Investment Strategy

The Fund invests at least two-thirds of its assets in income-producing securities worldwide, including in emerging markets. Income-producing securities may include equity securities, fixed income securities, securitized instruments and closed-end funds.

The Fund may invest in equity securities (including but not limited to common stocks, preferred stocks, depositary receipts, warrants, securities convertible into common or preferred stocks and closed-ended real estate investment trusts ("REITs") and other equity-like interests in an issuer). The Fund may invest in fixed-income securities (issued by, including but not limited to, corporate, government and agency issuers).

The Fund may invest in convertible securities including up to 20% of its total assets in contingent convertible bonds.

The Fund may invest no more than 5% of its total assets in equities, or other equity-type securities, including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

Although the Fund may invest up to 100% of its total assets in either equity securities or fixed income securities, it is expected that, under normal market conditions, the Fund invests between 30% and 80% of its assets in fixed-income securities and between 20% and 70% in equity securities.

The Fund may invest up to 50% of its assets in securitized instruments on a global basis. Such instruments include mortgage-backed securities ("MBS") and asset-backed securities (including collateralized loan obligations ("CLO")). The Fund may invest in any category of securitized instruments, including but not limited to:

- Consumer: vehicle loans and leases, housing-related rentals, credit card receivables, student loans, timeshare fees.
- Corporate: CLOs (backed by bank loans), CBOs (backed by high-yield bonds), CDOs (backed by various interest-bearing debt instruments).
- Commercial: leases (floorplan, aircraft, transportation, rental fleet, container, mobile tower, equipment, billboard), insurance settlements.
- Residential: Prime, Alt-A, sub-prime, GSE risk sharing, non-performing, re-performing loan trusts, Agency MBS.
- Business: royalties (franchise, brand).

With regard to CLO investments, the Fund will invest in issues that are sufficiently liquid and which include regular, verifiable valuations.

Although the Fund may invest up to 100% of its total assets in fixed income securities rated below investment grade, it is expected that the Fund's investments in below investment grade fixed income securities will not exceed 80% of the Fund's total assets. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings or other Nationally Recognized Statistical Rating Organization, or if unrated, determined by the Investment Manager to be equivalent. However, there is no minimum rating for the fixed income securities in which the Fund may invest.

The Fund may invest in securities of any maturity or market capitalization. The Fund may invest up to 75%

of its assets in securities of issuers in emerging markets countries. The Fund may invest up to 5% of its total assets in fixed income securities listed on the China Interbank Bond Market through the mutual bond market access between Mainland China and Hong Kong (the "Bond Connect").

The Fund may also invest in securities offered in initial public offerings and Rule 144A securities. The Fund may invest up to 25% of its assets through exchange traded notes and indirectly in publicly-traded master limited partnerships ("MLPs"). The Fund may not invest more than 10% of its net assets in undertakings for collective investment.

The Fund may invest up to one-third of its assets in securities other than those described above.

The Fund is actively managed and allocates tactically across fixed income and equity securities to create optimal risk adjusted income. Global cyclical analysis drives asset allocation and a focus on valuation helps deliver consistent portfolio yield and total return.

The Fund is classified as a financial product falling within the scope of Article 8 of the SFDR. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use derivative instruments in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

In order to achieve its management objectives, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

The Fund may enter into Total Return Swaps ("TRS"). Furthermore, the Fund may enter into TRS on indices in order to gain exposure to assets that may otherwise be inefficient or costly to access through traditional investments in physical securities. TRS on indices include, but are not limited to, those provided by Markit iBoxx® as well as the Alerian MLP Index. Markit iBoxx® indices include corporate bonds, municipal bonds, sovereign bonds, bank loans and securitized products. The Alerian MLP Index includes energy infrastructure assets. As a result of the capitalization-weighted methodology used to compose the Alerian MLP Index, the Fund may, when entering into TRS on the Alerian MLP Index, make use of the increased diversification limits available under UCITS regulations where a constituent of the index is more than 20% of the index weight provided that it remains within the limit of 35% of the index weight. It is expected that up to 15% of the Fund's total assets may be subject to TRS; however, depending on market conditions and opportunities, that percentage may reach a maximum of 25% of the Fund's total assets. Information on Markit iBoxx® and Alerian MLP indices may be obtained from www.markit.com and www.alerian.com, respectively. The constituents of those indices are generally rebalanced monthly for the Markit iBoxx® indices and quarterly for the Alerian index. The costs associated with the rebalancing are generally expected to be negligible.

The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques").

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of the MSCI World High Dividend Yield , & Bloomberg Global US Aggregate Total Return and Bloomberg US Corporate High Yield Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for a portfolio generating consistent income across multiple asset classes;
- can afford to set aside capital for medium term horizon;
- can accept significant temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Debt securities
- Credit risk
- Below investment grade securities
- Structured instruments risks
- Asset-backed securities
- Mortgage-related securities
- Changing interest rates
- Global investing
- Emerging markets
- Foreign exchange currency risk
- Changes in laws or tax regimes
- Liquidity
- Financial derivatives instruments
- Counterparty risks
- Contingent convertible bonds
- Bond Connect
- ESG Driven Investments

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

The Portfolio investment process described under "ESG Approach" above outlines the way in which the Investment Manager integrates Sustainability Risks into its investment decision making process.

By taking Sustainability Risks into consideration during its investment decision making process, the intention of the Investment Manager is to manage such Sustainability Risks in a way that Sustainability Risks do not have a material impact on the performance of the Fund over and above the risks in relation to the investment which are already highlighted in this Prospectus under "Principal Risks" and therefore the potential impact on the return of the Fund is expected to be limited. There is, however, no guarantee that Sustainability Risks arising will not negatively impact the performance and return of the Fund.

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.55% p.a.	3%	None	USD 10,000,000 or equivalent	USD 10,000,000 or equivalent
I	0.75% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.65% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.90% p.a.	3%	None	None	None
R	1.60% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	1.95% p.a.	2%	None	None	None
CW	1.95% p.a.	None	CDSC: Up to 3%	None	None
Q	0.25% p.a. [3]	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.*

Among the list of all available Share Classes for this Fund (which is available on im.natixis.com), certain Share Classes may include the suffix "DIV" and/or "DIVM". Class "DIV" and "DIVM" Shares aim at distributing expected income as further detailed in the section regarding the "Dividend Policy" in the Chapter entitled "Subscription, Transfer, Conversion, and Redemption of Shares" below. As part of the calculation criteria for the available DIV and/or DIVM Share Classes in this Fund, the dividends will be calculated on a forward looking basis by referencing the current portfolio yield and relevant market yields.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after such cut-off time will be processed on the next following full bank business day.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Loomis Sayles Global Allocation Fund

Investment Objective

The investment objective of Loomis Sayles Global Allocation Fund is investment return through a combination of capital appreciation and income.

Investment Policy

Principal Investment Strategy

The Fund invests primarily in equity securities and fixed income securities worldwide. Although the Fund may invest up to 100% of its net assets in either equity securities or fixed income securities, it is expected that, under normal market conditions, the Fund will invest between 50% and 70% in equity securities and between 30% and 50% of its net assets in fixed income securities.

The Fund invests at least two-thirds of its net assets in securities worldwide, including in emerging markets. Securities may include equity securities, fixed income securities, securitized instruments and closed-end funds. The Fund may invest in equity securities (including, but not limited to, common stocks, preferred stocks, depositary receipts, securities convertible into common or preferred stocks and closed-ended real estate investment trusts ("REITs") and other equity-like interests in an issuer). The Fund's exposure to REITs is not expected to exceed 20% of the Fund's net assets.

The Fund may invest in fixed income securities (issued by, including, but not limited to, corporate, government and agency issuers). The Fund may invest up to 20% of its net assets in convertible securities, including contingent convertible bonds. The Fund may invest up to 20% of its net assets in securitized instruments on a global basis. Such instruments include mortgage-backed securities ("MBS") and asset-backed securities (including collateralized loan obligations ("CLO")).

The Fund may invest up to 30% of its net assets in fixed income securities rated below investment grade. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), an equivalent rating by Fitch Ratings and other Nationally Recognized Statistical Rating Organization, or if unrated, determined by the Investment Manager to be equivalent. However, there is no minimum rating for the fixed income securities in which the Fund may invest. The Fund may invest in securities of any maturity or market capitalization.

As part of the Fund's investments in securities worldwide, the Fund may also invest up to 30% of its net assets in securities of issuers in emerging market countries.

The Fund may invest up to 5% of its net assets in fixed income securities listed on the China Interbank Bond Market through the mutual bond market access between Mainland China and Hong Kong (the "Bond Connect").

The Fund may also invest in securities offered in initial public offerings, Rule 144A securities and Regulation S Securities as further described in the Prospectus.

The Fund may not invest more than 10% of its net assets in undertakings for collective investment.

The Fund may invest up to one-third of its net assets in securities other than those described above.

The Fund is actively managed and allocates across equity and fixed income securities based on the Investment Manager's assessment of current market conditions and the relative opportunities within each asset class, among other factors. In deciding which equity securities to buy and sell, the Investment Manager seeks to hold good quality companies at attractive valuations with the potential to grow intrinsic value over time. The Investment Manager uses discounted cash flow analysis, among other methods of analysis, to determine a company's intrinsic value. In deciding which fixed-income securities to buy and sell, the Investment Manager seeks to invest in securities that it believes are undervalued and have the potential for credit upgrades, which may include securities that are below investment grade.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may use derivative instruments in order to expose its assets to, or hedge its assets against, risks linked to interest rates, exchange rates or credit, within the limits described under "Use of Derivatives, Special Investment and Hedging Techniques" below.

In order to achieve its management objectives, the Fund may engage in the credit derivatives market by entering into, among other things, credit default swaps in order to sell and buy protection. The Fund may use credit derivatives in order to hedge the specific credit risks of certain issuers in its portfolio by buying protection. In addition, the Fund may, buy protection using credit derivatives without holding the underlying assets. the Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. The Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement.

The Fund may, on an ancillary basis, invest in financial derivative instruments linked to one or more credit indices such as, but not limited to, CDX traded on the Intercontinental Exchange or ICE. Information related to these indices may be obtained from the ICE website (www.theice.com). The constituents of such indices are generally rebalanced on a quarterly basis. The costs associated with the rebalancing of such indices are expected to be generally negligible

For more details, please refer to the chapter entitled "Principal Risks" below.

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared with the MSCI All Country World Index (Net) ("primary index") or a blend of 60% MSCI All Country World Index (Net) and 40% Bloomberg Global Aggregate Bond Index ("secondary index"). In practice, the portfolio of the Fund is likely to include constituents of the secondary index (directly or indirectly), however, the Fund is unconstrained by the reference indices and may therefore significantly deviate from their performance.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- are looking for diversified exposure to equity and fixed income markets on a global basis;
- can afford to set aside capital for long term horizon;
- can accept temporary losses; and
- can tolerate volatility.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure".

The specific risks of investing in the Fund are linked to:

- Equity securities
- Debt securities
- Changing interest rates
- Credit risk
- Exchange rates
- Emerging Markets
- Below investment grade securities
- Geographic concentration
- Global investing
- Changes in laws and/or tax regimes
- Liquidity
- Financial Derivative Instruments
- Counterparty risk
- Contingent convertible bonds
- Mortgage and asset-backed securities
- Bond Connect

For a complete description of these risks, please refer to the KI(I)D(s) and to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

In managing the investments of the Fund and in assessing both the risks and opportunities related to such investments, the Investment Manager seeks to take into account all factors that can influence an investment's performance over time. This includes any sustainability risks arising and the potential financial impact of such risks on the return of an investment. A Sustainability Risk is defined in Regulation 2019/2088 (Article 2(22)) as an environmental, social or governance ("ESG") event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. The Investment Manager believes that integrating the consideration of Sustainability Risks into its investment decision making process is a necessary aspect of evaluating the risks associated with an investment and, accordingly, the return to the Fund.

The Investment Manager has put the following specific procedures in place in order to ensure that Sustainability Risks are factored into its investment decision making process:

- Based on deep industry experience, its research analysts develop independent views of material Sustainability Risks for each investment.
- External ESG data and research is used to supplement the Investment Manager's proprietary ESG research across all asset classes.
- The Investment Manager will seek to avoid or sell investments without sufficient compensation for identified Sustainability Risks.
- The Investment Manager engages and requires progress from an issuer where the valuation of an investment appears to be attractive, but Sustainability Risks have been identified
- The Investment Manager's Chief Investment Risk Officer's portfolio reviews incorporate analysis of Sustainability Risks.

Even though the portfolio investment process may integrate an ESG approach, it should be noted that the mitigation of Sustainability Risks is not the primary investment objective of the Fund and that there is no guarantee that Sustainability Risks will not arise and, if they do arise there is no guarantee that they will not negatively impact the performance and return of the Fund.

In line with this approach, to the extent that the Investment Manager concludes that there is a Sustainability Risk associated with an investment which could cause an actual or a potential material negative impact on the value of the Fund, the Investment Manager will assess the likelihood of that Sustainability Risk occurring against the potential pecuniary advantage to the Fund of making the investment. If the potential pecuniary advantage is assessed to outweigh the actual or potential material negative impact which could be caused by the Sustainability Risk, then the Investment Manager may still make the investment. The consideration of Sustainability Risks and any impact on the value of the Fund is part of the ongoing assessment and management of investments carried out by the Investment Manager for the full life cycle of the Fund under its continuous review process.

Characteristics

Reference Currency of the Fund: U.S. dollar

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.65% p.a.	3%	None	USD 15,000,000 or equivalent	USD 15,000,000 or equivalent
I	0.95% p.a.	3%	None	USD 100,000 or equivalent	1 Share
N1	0.85% p.a.	3%	None	USD 500,000 or equivalent	1 Share
N	0.95% p.a.	3%	None	None	None
R	1.70% p.a.	3%	None	USD 1,000 or equivalent	1 Share
RE	2.20% p.a.	2%	None	None	None
CT	2.70% p.a.	None	CDSC: 3%	None	None
Q	0.25% p.a.[3]	None	None	None	None
EI[4]	0.45% p.a.	3%	None	USD 5,000,000 or equivalent	USD 5,000,000 or equivalent

1. The comprehensive list of offered share classes with details relating to distribution policy, hedging policy (if any) and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.

2. CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.

3. No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees.

4. This Share Class is intended to assist the Fund in growing assets under management over its early life and will be closed permanently to new subscriptions and switches at the discretion of the Management Company.

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D at 13h30 Luxembourg time	D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on such day. Applications received after the cut-off time will be processed on the following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

Natixis ESG Conservative Fund

Investment Objective

The investment objective of Natixis ESG Conservative Fund (the "Fund") is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC[1] (the "UCITS Directive")) selected through an investment process systematically including Environmental, Social and Governance ("ESG") considerations, over a recommended investment period of 3 years.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in collective investment schemes as permitted under the UCITS Directive.

The Fund invests at least 75% of its total assets in UCITS[2] and other UCIs[3] to gain exposure globally across the full range of permitted assets including fixed income securities, equities and currencies. At least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or a European equivalent. The investments made in units of UCIs other than UCITS may not in the aggregate exceed 10% of the net assets of the Fund.

In seeking to achieve the Fund's investment objective, through investing in collective investment schemes the Investment Manager applies an indirect allocation of the Fund's net assets of 70-100% in fixed income markets, including money market mutual funds, and of 0-30% in equity markets. The Fund's exposure globally across the full range of permitted collective investment schemes may include exposure to fixed income securities, equities and currencies of emerging market countries. Underlying funds may also make use of various derivatives to achieve their own investment objectives.

The Investment Manager's investment approach is to provide access to a diversified portfolio of investment strategies managed by Natixis Investment Managers' affiliates (the "Affiliated Funds") through a committed approach to ESG factors, as described below. Each selected Affiliated Fund is subject to such non-financial analysis. The Investment Manager will aim to invest in a limited number of Affiliated Funds, most of which may be domiciled in Luxembourg, Ireland, France and the United Kingdom. The Fund may have significant exposure to a single affiliate through multiple allocations to Affiliated Funds.

The Fund may invest up to 25% of its total assets in cash, money market instruments (excluding the money market funds) or other securities than those described above.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may make use of derivatives for hedging (including hedging of currency) purposes, as described under "Use of Derivatives, Special Investment and Hedging Techniques" below. The Fund does not intend to enter into SFTs (as defined in the chapter "Use of Derivatives, Special Investment and Hedging Techniques"). For more details, please refer to the chapter entitled "Principal Risks" below.

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[1] *Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities (UCITS), as amended.*

[2] *As defined in the Chapter entitled « Investment Restrictions »*

[3] *As defined in the Chapter entitled « Investment Restrictions »*

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 15% MSCI World Index Net Return, 5% MSCI Europe Index Net Return, 20% FTSE MTS Eurozone Government Bond Index and 60% Bloomberg Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- seek access to traditional asset classes through a diversified portfolio of collective investment schemes with a committed approach to ESG factors; and
- can afford to set aside capital for medium term horizon.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure". The specific risks of investing in the Fund are directly linked to:

- Investment in underlying collective investment schemes
- Changing interest rates
- Exchange rates
- Operational risk
- Global investing
- Liquidity
- Credit risk
- ESG Driven Investments

The specific risks of investing in the Fund are indirectly linked to:

- Equity securities
- Debt securities
- Financial derivative instruments
- Changing interest rates
- Exchange rates
- Geographic concentration risk
- Emerging Markets
- Stock Connect risk
- Counterparty risk
- Global investing
- Liquidity
- Credit risk
- Smaller capitalization
- Portfolio concentration risk

For a complete description of these risks, please refer to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Environmental and/or social and governance criteria are integrated in portfolio investment process, as mentioned above, to include sustainability risks into the investment decision.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: Euro

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Indirect Management Fee[4]	Maximum Sales Charge	Redemption Charge/CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.10% p.a.	1.00% p.a.	4%	None	EUR 10,000,000 or equivalent	EUR 10,000,000 or equivalent
I	0.30% p.a.	1.00% p.a.	4%	None	EUR 100,000 or equivalent	1 Share
N1	0.25% p.a.	1.00% p.a.	4%	None	EUR 500,000 or equivalent	1 Share
N	0.35% p.a.	1.00% p.a.	4%	None	None	None
R	0.70% p.a.	1.00% p.a.	4%	None	EUR 100 or equivalent	1 Share
RE	1.30% p.a.	1.00% p.a.	3%	None	None	None
Q	0.10% p.a.[3]	1.00% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees, as well as management fees up to the Maximum Indirect Management Fee that may be charged to the Fund when investing in other UCITS and/or other UCIs.*
4. *Maximum Indirect Management Fee is defined as the maximum level of management fees, excluding performance fees that may be charged to the Fund when investing in other UCITS and/or UCIs.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D-1 at 13h30 Luxembourg time	Subscription: D+2 Redemption: D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after the cut-off time will be processed on the next following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is the Management Company.

Natixis ESG Dynamic Fund

Investment Objective

The investment objective of Natixis ESG Dynamic Fund (the “Fund”) is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC[1] (the “UCITS Directive”)) selected through an investment process systematically including Environmental, Social and Governance (“ESG”) considerations, over a recommended investment period of 5 years.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in collective investment schemes as permitted under the UCITS Directive.

The Fund invests at least 75% of its total assets in UCITS[2] and other UCIs[3] to gain exposure globally across the full range of permitted assets including fixed income securities, equities and currencies. At least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or a European equivalent. The investments made in units of UCIs other than UCITS may not in the aggregate exceed 10% of the net assets of the Fund.

In seeking to achieve the Fund’s investment objective, through investing in collective investment schemes the Investment Manager applies an indirect allocation of the Fund’s net assets of 0-45% in fixed income markets, including money market mutual funds, and of 55-100% in equity markets. The Fund’s exposure globally across the full range of permitted collective investment schemes may include exposure to fixed income securities, equities and currencies of emerging market countries. Underlying funds may also make use of various derivatives to achieve their own investment objectives.

The Investment Manager’s investment approach is to provide access to a diversified portfolio of investment strategies managed by Natixis Investment Managers’ affiliates (the “Affiliated Funds”) through a committed approach to ESG factors, as described below. Each selected Affiliated Fund is subject to such non-financial analysis. The Investment Manager will aim to invest in a limited number of Affiliated Funds, most of which may be domiciled in Luxembourg, Ireland, France and the United Kingdom. The Fund may have significant exposure to a single affiliate through multiple allocations to Affiliated Funds.

The Fund may invest up to 25% of its total assets in cash, money market instruments (excluding the money market funds) or other securities than those described above.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may make use of derivatives for hedging (including hedging of currency) purposes, as described under “Use of Derivatives, Special Investment and Hedging Techniques” below. The Fund does not intend to enter into SFTs (as defined in the chapter “Use of Derivatives, Special Investment and Hedging Techniques”). For more details, please refer to the chapter entitled “Principal Risks” below.

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[1] *Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities (UCITS), as amended.*

[2] *As defined in the Chapter entitled « Investment Restrictions »*

[3] *As defined in the Chapter entitled « Investment Restrictions »*

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 45% MSCI World Index Net Return, 35% MSCI Europe Index Net Return, 10% FTSE MTS Eurozone Government Bond Index and 10% Bloomberg Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- seek access to traditional asset classes through a diversified portfolio of collective investment schemes with a committed approach to ESG factors; and
- can afford to set aside capital for long term horizon.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure". The specific risks of investing in the Fund are directly linked to:

- Investment in underlying collective investment schemes
- Changing interest rates
- Exchange rates
- Operational risk
- Global investing
- Liquidity
- Credit risk
- ESG Driven Investments

The specific risks of investing in the Fund are indirectly linked to:

- Equity securities
- Debt securities
- Financial derivative instruments
- Changing interest rates
- Exchange rates
- Geographic concentration risk
- Emerging Markets
- Stock Connect risk
- Counterparty risk
- Global investing
- Liquidity
- Credit risk
- Smaller capitalization
- Portfolio concentration risk

For a complete description of these risks, please refer to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Environmental and/or social and governance criteria are integrated in portfolio investment process, as mentioned above, to include sustainability risks into the investment decision.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: Euro

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Indirect Management Fee[4]	Maximum Sales Charge	Redemption Charge / CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.10% p.a.	1.00% p.a.	4%	None	EUR 10,000,000 or equivalent	EUR 10,000,000 or equivalent
I	0.30% p.a.	1.00% p.a.	4%	None	EUR 100,000 or equivalent	1 Share
N1	0.25% p.a.	1.00% p.a.	4%	None	EUR 500,000 or equivalent	1 Share
N	0.35% p.a.	1.00% p.a.	4%	None	None	None
R	0.80% p.a.	1.00% p.a.	4%	None	EUR 100 or equivalent	1 Share
RE	1.30% p.a.	1.00% p.a.	3%	None	None	None
Q	0.10% p.a.[3]	1.00% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees, as well as management fees up to the Maximum Indirect Management Fee that may be charged to the Fund when investing in other UCITS and/or other UCIs.*
4. *Maximum Indirect Management Fee is defined as the maximum level of management fees, excluding performance fees that may be charged to the Fund when investing in other UCITS and/or UCIs.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D-1 at 13h30 Luxembourg time	Subscription: D+2 Redemption: D+3

**D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after the cut-off time will be processed on the next following full bank business day in Luxembourg.*

Investment Manager of the Fund

The Investment Manager of the Fund is the Management Company.

Natixis ESG Moderate Fund

Investment Objective
The investment objective of Natixis ESG Moderate Fund (the “Fund”) is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC[1] (the “UCITS Directive”)) selected through an investment process systematically including Environmental, Social and Governance (“ESG”) considerations, over a recommended investment period of 5 years.

Investment Policy

Principal Investment Strategy

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. For further information regarding the environmental or social characteristics promoted by the Fund, please refer to the SFDR Annex.

The Fund invests primarily in collective investment schemes as permitted under the UCITS Directive.

The Fund invests at least 75% of its total assets in UCITS[2] and other UCIs[3] to gain exposure globally across the full range of permitted assets including fixed income securities, equities and currencies. At least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or a European equivalent. The investments made in units of UCIs other than UCITS may not in the aggregate exceed 10% of the net assets of the Fund.

In seeking to achieve the Fund’s investment objective, through investing in collective investment schemes the Investment Manager applies an indirect allocation of the Fund’s net assets of 35-70% in fixed income markets, including money market mutual funds, and of 30-65% in equity markets. The Fund’s exposure globally across the full range of permitted collective investment schemes may include exposure to fixed income securities, equities and currencies of emerging market countries. Underlying funds may also make use of various derivatives to achieve their own investment objectives.

The Investment Manager’s investment approach is to provide access to a diversified portfolio of investment strategies managed by Natixis Investment Managers’ affiliates (the “Affiliated Funds”) through a committed approach to ESG factors, as described below. Each selected Affiliated Fund is subject to such non-financial analysis. The Investment Manager will aim to invest in a limited number of Affiliated Funds, most of which may be domiciled in Luxembourg, Ireland, France and the United Kingdom. The Fund may have significant exposure to a single affiliate through multiple allocations to Affiliated Funds.

The Fund may invest up to 25% of its total assets in cash, money market instruments (excluding the money market funds) or other securities than those described above.

Use of Derivatives or Other Investment Techniques and Instruments

The Fund may make use of derivatives for hedging (including hedging of currency) purposes, as described under “Use of Derivatives, Special Investment and Hedging Techniques” below. The Fund does not intend to enter into SFTs (as defined in the chapter “Use of Derivatives, Special Investment and Hedging Techniques”). For more details, please refer to the chapter entitled “Principal Risks” below.

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1 Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities (UCITS), as amended.

2 As defined in the Chapter entitled « Investment Restrictions »

3 As defined in the Chapter entitled « Investment Restrictions »

Defensive Strategies

Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 30% MSCI World Index Net Return, 20% MSCI Europe Index Net Return, 15% FTSE MTS Eurozone Government Bond Index and 35% Bloomberg Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Typical Investors' Profile

The Fund is suitable for institutional and retail investors who:

- seek access to traditional asset classes through a diversified portfolio of collective investment schemes with a committed approach to ESG factors; and
- can afford to set aside capital for long term horizon.

Specific Risks

The risks of the Fund are managed through the use of the "Commitment Approach" method described under "Use of Derivatives, Special Investment and Hedging Techniques"–"Global Risk Exposure". The specific risks of investing in the Fund are directly linked to:

- Investment in underlying collective investment schemes
- Changing interest rates
- Exchange rates
- Operational risk
- Global investing
- Liquidity
- Credit risk
- ESG Driven Investments

The specific risks of investing in the Fund are indirectly linked to:

- Equity securities
- Debt securities
- Financial derivative instruments
- Changing interest rates
- Exchange rates
- Geographic concentration risk
- Emerging Markets
- Stock Connect risk
- Counterparty risk
- Global investing
- Liquidity
- Credit risk
- Smaller capitalization
- Portfolio concentration risk

For a complete description of these risks, please refer to the chapter entitled "Principal Risks" below. This same chapter also describes the other risks linked to an investment into the Fund.

Sustainability Risks

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Environmental and/or social and governance criteria are integrated in portfolio investment process, as mentioned above, to include sustainability risks into the investment decision.

Sustainability Risks are principally linked to climate-related events resulting from climate change (i.e. Physical Risks) or to the society's response to climate change (i.e. Transition Risks), which may result in unanticipated losses that could affect the Funds' investments and financial condition.

Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.

Sustainability factors consist in environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters (the "Sustainability Factors").

More information on the framework related to the incorporation of Sustainability Risks set by the Management Company are to be found on its website.

Characteristics

Reference Currency of the Fund: Euro

Characteristics of the Types of Share Class available in the Fund

Share Class Type[1]	All-in-Fee	Maximum Indirect Management Fee[4]	Maximum Sales Charge	Redemption Charge/CDSC[2]	Minimum Initial Investment	Minimum Holding
S	0.10% p.a.	1.00% p.a.	4%	None	EUR 10,000,000 or equivalent	EUR 10,000,000 or equivalent
I	0.30% p.a.	1.00% p.a.	4%	None	EUR 100,000 or equivalent	1 Share
N1	0.25% p.a.	1.00% p.a.	4%	None	EUR 500,000 or equivalent	1 Share
N	0.35% p.a.	1.00% p.a.	4%	None	None	None
R	0.75% p.a.	1.00% p.a.	4%	None	EUR 100 or equivalent	1 Share
RE	1.30% p.a.	1.00% p.a.	3%	None	None	None
Q	0.10% p.a.[3]	1.00% p.a.	None	None	None	None

1. *The comprehensive list of offered share classes with details relating to distribution policy and currencies is available by referring to im.natixis.com. Further details regarding the currency hedging methodology are available under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
2. *CDSC means Contingent Deferred Sales Charge as further detailed under section "Subscription, Transfer, Conversion and Redemption of Shares" of this Prospectus.*
3. *No investment management fee is charged on this share class. However, this share class will pay other expenses such as administrative fees and depositary fees, as well as management fees up to the Maximum Indirect Management Fee that may be charged to the Fund when investing in other UCITS and/or other UCIs.*
4. *Maximum Indirect Management Fee is defined as the maximum level of management fees, excluding performance fees that may be charged to the Fund when investing in other UCITS and/or UCIs.*

Subscriptions and Redemptions in the Fund: Pricing and Settlement

Valuation Frequency	Subscription/ Redemption Date	Application Date and Cut-Off Time	Settlement Date
Each full bank business day in Luxembourg	D* (i.e., any full bank business day in Luxembourg)	D-1 at 13h30 Luxembourg time	Subscription: D+2 Redemption: D+3

*D = Day on which the subscription, redemption or conversion application is processed by the Umbrella Fund's Registrar and Transfer Agent. Applications received by the Umbrella Fund's Registrar and Transfer Agent before the cut-off time on any full bank business day in Luxembourg will be processed on the following full bank business day. Applications received after the cut-off time will be processed on the next following full bank business day in Luxembourg.

Investment Manager of the Fund

The Investment Manager of the Fund is the Management Company.

INVESTMENT RESTRICTIONS

Unless more restrictive rules are provided for in the investment policy of any specific Fund, each Fund shall comply with the rules and restrictions detailed below and in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

Investors should note that the Investment Manager of any Fund may decide to comply with more restrictive investment rules set forth by the laws and regulations of jurisdictions where such Fund may be marketed or by laws and regulations applicable to certain investors in such Fund.

If the limits set forth below or in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" are exceeded for reasons beyond the control of the Investment Manager, the Investment Manager must adopt as its primary objective in its sale transactions the remedying of such situation, taking due account of the interests of the Fund's shareholders (the "**Shareholders**").

Authorized Investments

If permitted by each Fund's investment policy, each Fund may invest in the assets described below.

1. At least 90% of each Fund's net assets must consist of:

    a. Transferable securities or money market instruments admitted to or dealt in on a regulated market within the meaning of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments as recasted by Directive 2014/65/EU and Regulation (EU) N° 600/2014 of the European Parliament and the Council ("MiFID") or any other regulated market that operates regularly, is recognized and is open to the public ("Regulated Market") located in a Member State or any other country of Europe, Asia, Oceania, Africa or the American continents.

    b. Recently issued transferable securities or money market instruments for which an undertaking has been made that application will, or has been made, for admission to official listing on any Regulated Market, provided that such admission is effectively secured within one (1) year of issue.

    c. Units of undertakings for collective investment in transferable securities ("UCITS") authorized according to the EEC Council Directive of July 13, 2009 (2009/65/EC) ("UCITS Directive") and/or other undertakings for collective investment ("UCI") within the meaning of the first and second indent of Article 1, paragraph (2) a) and b) of the UCITS Directive, whether or not established in a Member State (as defined under the Luxembourg law of December 17, 2010 (the "2010 Law")), provided that:

        - Such other UCIs must be authorized under laws of either a Member State or a state in respect of which the Luxembourg supervisory authority considers that the level of (i) supervision of such UCIs is equivalent to that provided for under Community law and (ii) cooperation between the relevant local authority and the Luxembourg supervisory authority is sufficiently ensured.

        - Such other UCIs must provide to their shareholders a level of protection that the Investment Manager may reasonably consider to be equivalent to that provided to unitholders by UCITS within the meaning of Article 1(2) a) and b) of the UCITS Directive, in particular with respect to the rules on assets segregation, applying to portfolio diversification and borrowing, lending and short sales transactions.

        - Such UCIs must issue semi-annual and annual reports.

        - The organizational documents of the UCITS or of the other UCIs must restrict investments in other undertakings for collective investment to no more than 10% of their aggregate net assets.

    d. Time deposits with credit institutions, under the following restrictions:

        - Such deposits may be withdrawn at any time.

        - Such deposits must have a residual maturity of less than twelve (12) months.

        - The credit institution must have its registered office in a Member State or, if its registered office is located in another state, the credit institution must be subject to prudential rules considered by the Luxembourg supervisory authority to be equivalent to those provided for under Community law.

e. Money market instruments other than those dealt in on a Regulated Market, under the following restrictions:
    - The issue or the issuer of such instruments must be regulated in terms of investor and savings protection.

    - Such instruments must be either (i) issued or guaranteed by a Member State, its local authorities or central bank, the European Central Bank, the EU, the European Investment Bank, any other state that is not a Member State, a public international body of which one or more Member States are members or, in the case of a federal state, any one of the entities forming part of the federation; or (ii) issued by a corporate entity whose securities are traded on a Regulated Market; or (iii) issued or guaranteed by an entity that is subject to prudential supervision in accordance with criteria defined under Community law; or (iv) issued or guaranteed by an entity that is subject to prudential rules considered by the Luxembourg supervisory authority to be equivalent to those provided for under EU law; or (v) issued by other entities that belong to categories of issuers approved by the Luxembourg supervisory authority, provided that investments in such instruments are subject to investor protection equivalent to that provided by the types of issuers mentioned in Paragraph e.(i) to (iv) above. The issuer of the instruments referred to in Paragraph e.(v) above must be a company (x) whose capital and reserves amount to at least €10 million, (y) that issues its annual financial statements in accordance with EEC Council Directive 78/660/EEC, and (z) that, within a group of companies including at least one listed company, is dedicated to the financing of the group or is an entity dedicated to the financing of securitization vehicles that benefits from a bank liquidity line.

f. Derivatives, under the conditions set forth in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

g. Securities issued by one or several other Funds (the "Target Fund(s)"), under the following conditions:
    - the Target Fund does not invest in the investing Fund;
    - not more than 10 % of the assets of the Target Fund may be invested in other Funds;
    - the voting rights linked to the transferable securities of the Target Fund are suspended during the period of investment; and
    - in any event, for as long as these securities are held by the Umbrella Fund, their value will not be taken into consideration for the calculation of the net asset value for the purposes of verifying the minimum threshold of the net assets imposed by the Law.

2. Up to 10% of each Fund's net assets may consist of assets other than those referred to under Paragraph 1 above.

Cash Management

Each Fund may:

1. Hold up to 20% of its net assets in cash. In exceptional circumstances, this limit may be temporarily exceeded if the Management Company considers this to be in the best interest of the Shareholders.

2. Borrow up to 10% of its net assets on a temporary basis.

3. Acquire foreign currency by means of back-to-back loans.

Investments in any one Issuer

For the purpose of the restrictions described in Paragraphs 1 through 5 and 8 below and Paragraphs 2, 5 and 6 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques", issuers that consolidate or combine their accounts in accordance with Directive 83/349/EEC or recognized international accounting rules ("Issuing Group") are regarded as one and the same issuer.

Issuers that are UCIs structured as umbrella funds, defined as a legal entity with several separate sub-funds or portfolios, whose assets are held exclusively by the investors of such sub-fund or portfolio and which may be held severally liable for its own debts and obligations shall be treated as a separate issuer for the purposes of Paragraphs 1 through 5, 7 through 8 below and Paragraphs 2 and 4 through 6 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques".

Each Fund shall comply with the following restrictions within six (6) months following its launch:

Transferable Securities and Money Market Instruments

1. Each Fund shall comply with the following restrictions:

   a. No Fund may invest more than 10% of its net assets in transferable securities or money market instruments of any one issuer.

   b. Where investments in transferable securities or money market instruments of any one issuer exceed 5% of the Fund's net assets, the total value of all such investments may not exceed 40% of the Fund's net assets. This limitation does not apply to time deposits and OTC Derivatives that satisfy the requirements described in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" below.

2. No Fund may invest in the aggregate more than 20% of its net assets in transferable securities or money market instruments issued by the same Issuing Group.

3. Notwithstanding the limit set forth in Paragraph 1.a. above, each Fund may invest up to 35% of its net assets in any one issuer of transferable securities or money market instruments that are issued or guaranteed by a Member State, its local authorities, any other state that is not a Member State or a public international body of which one or more Member States are members.

4. Notwithstanding the limit set forth in Paragraph 1.a. above, each Fund may invest up to 25% in any one issuer of qualifying debt securities issued by a credit institution that has its registered office in a Member State and, under applicable law, is submitted to specific public control in order to protect the holders of such qualifying debt securities. Qualifying debt securities are securities the proceeds of which are invested in accordance with applicable law in assets providing a return covering the debt service through to the maturity date of the securities and will be applied on a priority basis to the payment of principal and interest in the event of a default by the issuer. Where investments in any one issuer of qualifying debt securities exceed 5% of the Fund's net assets, the total value of such investments may not exceed 80% of the Fund's net assets.

5. The investments referred to in Paragraphs 3 and 4 above may be disregarded for the purposes of calculating the 40% limit set forth in Paragraph 1.b. above.

6. **Notwithstanding the foregoing, each Fund may invest up to 100% of its net assets in transferable securities or money market instruments issued or guaranteed by a Member State, its local authorities, any other Member State of the Organization for Economic Co-operation and Development ("OECD") or a public international body of which one or more Member States are members, provided that such securities are part of at least six different issues and the securities from any one issue do not account for more than 30% of the Fund's net assets.**

7. Notwithstanding the limits set forth in Paragraph 1 above, each Fund whose investment policy is to replicate the composition of a stock or debt security index may invest up to 20% of its net assets in stocks or debt securities issued by any one issuer under the following restrictions:

   a. The index must be recognized by the Luxembourg supervisory authority.
   b. The composition of the index must be sufficiently diversified.
   c. The index must be an adequate benchmark for the market represented in such index.
   d. The index must be appropriately published.

   The 20% limit referred to above may be raised to 35% under exceptional market conditions, particularly those impacting the Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this 35% limit is only permitted for one single issuer.

Bank Deposits

8. A Fund may not invest more than 20% of its net assets in deposits made with any one institution.

Units of other UCIs

9. Each Fund shall comply with the following restrictions:

   a. No Fund may invest more than 20% of its net assets in the units of any one UCITS or other UCI. For the purposes of this Paragraph, each sub-fund of a UCI with several sub-funds within the meaning of Article 181 of the Luxembourg 2010 Law on undertakings for collective investment, as amended, must be considered as a separate issuer, provided that each sub-fund may be held severally liable for its own debts and obligations.

   b. Investments made in units of UCIs other than UCITS may not in the aggregate exceed 30% of the net assets of each Fund.

   c. When a Fund has acquired units of other UCITS and/or other UCIs, the underlying assets of such UCITS and/or other UCIs do not have to be taken into account for the purposes of the limits set forth in Paragraphs 1 through 5 and 8 of the section entitled "Investment in any one issuer" and Paragraphs 2, 5 and 6 of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques".

d. If any UCITS and/or other UCI in which a Fund invests is managed directly or indirectly by the same investment manager or if such UCITS and/or UCI is managed by a company linked to the Fund by common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes, investment in the securities of such UCITS and/or UCI shall be permitted only if neither sales charges nor redemption charges are paid by the Fund on account of such investment.

e. A Fund that invests a substantial proportion of its assets in other UCITS and/or UCIs shall disclose in the Prospectus the maximum level of investment management fees that may be charged both to the Fund itself and to the other UCITS and/or UCIs in which it intends to invest. In its annual report, the Umbrella Fund shall indicate the investment management fees actually charged both to the Fund itself and to the other UCITS and/or UCIs in which the Fund invests.

Master-feeder Structures

Any Fund which acts as a feeder fund (the "Feeder") of a master fund shall invest at least 85% of its assets in shares/units of another UCITS or of a compartment of such UCITS (the "Master"), which shall neither itself be a feeder fund nor hold units/shares of a feeder fund. The Feeder may not invest more than 15% of its assets in one or more of the following:

a) ancillary liquid assets in accordance with Article 41 (2), second paragraph of the 2010 Law;
b) financial derivative instruments, which may be used only for hedging purposes, in accordance with Article 41 (1) g) and Article 42 (2) and (3) of the 2010 Law;
c) movable and immovable property which is essential for the direct pursuit of the Umbrella Fund's business.

For the purposes of compliance with Article 42, paragraph (3) of the 2010 Law and with the section entitled "Global Risk Exposure" under chapter "Use of Derivatives, Special Investment and Hedging Techniques" in this Prospectus, the Feeder shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under point b) of the first sub-paragraph of article 77(2) of the 2010 Law, with either:

- the Master's actual exposure to financial derivatives instruments in proportion to the Feeder's investment into the Master; or
- the Master's potential maximum global exposure to financial derivatives instruments provided for in the Master's management regulations or instruments of incorporation in proportion to the Feeder's investment into the Master.

When a Fund invests in the shares/units of a Master which is managed, directly or by delegation by the same management company or by any other company with which such management company is linked by common management or control, or by a substantial direct or indirect holding, the management company or such any other company may not charge subscription or redemption fees on account of the Fund investment in the shares/units of the Master.

The maximum level of the management fees that may be charged both to the Feeder and to the Master is disclosed in this Prospectus. The Umbrella Fund indicates the maximum proportion of management fees charged both to the Fund itself and to the Master in its annual report. The Master shall not charge subscription or redemption fees for the investment of the Feeder into its shares/units or the disinvestment thereof.

The investment by a Feeder into a Master has no specific tax impact in Luxembourg.

Combined Limits

10. Notwithstanding the limits set forth in Paragraphs 1 and 8 of the section entitled "Investment in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques, no Fund may combine (a) investments in transferable securities or money market instruments issued by, (b) deposits made with, (c) exposure arising from OTC Derivative transactions undertaken with, or (d) exposure arising from efficient portfolio management techniques with, any one entity in excess of 20% of its net assets.

11. The limits set forth in Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 of the entitled "Use of Derivatives, Special Investments and Hedging Techniques" may not be

aggregated. Accordingly, each Fund's investments in transferable securities or money market instruments issued by, and deposits, derivatives instruments or efficient portfolio management techniques made with, any one issuer in accordance with Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 and 5 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" may under no circumstances exceed 35% of its net assets.

Influence over any one Issuer

The influence that the Umbrella Fund or each Fund may exercise over any one issuer shall be limited as follows:

1. Neither the Umbrella Fund nor any Fund may acquire shares with voting rights which would enable such Fund or the Umbrella Fund as a whole to exercise a significant influence over the management of the issuer.
2. Neither any Fund nor the Umbrella Fund as a whole may acquire (a) more than 10% of the outstanding non-voting shares of the same issuer, (b) more than 10% of the outstanding debt securities of the same issuer, (c) more than 10% of the money market instruments of any single issuer, or (d) more than 25% of the outstanding units of the same UCITS and/or UCI.

The limits set forth in Paragraph 2(b) through 2(d) above may be disregarded at the time of the acquisition if at that time the gross amount of debt securities or money market instruments or the net amount of the instruments in issue may not be calculated.

The limits set forth in Paragraphs 1 and 2 of this section above do not apply in respect of:

- Transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities, any other state that is not a Member State or a public international body of which one or more Member States are members.

- Shares held by the Umbrella Fund in the capital of a company incorporated in a state that is not a Member State provided that (a) this issuer invests its assets mainly in securities issued by issuers of that state, (b) pursuant to the laws of that state such holding constitutes the only possible way for the Fund to purchase securities of issuers of that state, and (c) such company observes in its investment policy the restrictions in this section as well as those set forth in Paragraphs 1 through 5 and 8 through 11 of the section entitled "Investments in any one Issuer" and Paragraphs 1 and 2 of this section.

- Shares in the capital of affiliated companies which, exclusively on behalf of the Umbrella Fund, carry on only the activities of management, advice or marketing in the country where the affiliated company is located with respect to the redemption of Shares at the request of Shareholders.

Overall Risk and Risk Management Process

The Management Company must implement a risk management process that enables it to monitor and measure at any time the risks related to the assets held in the Funds and their contribution to the overall risk profile of the Funds. Whenever such risk management process is implemented on behalf of the Management Company by the Investment Managers, it is deemed to be implemented by the Management Company.

Specific limits and risks relating to financial derivatives instruments are respectively described under the section "Derivatives" of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" and the section "Financial Derivatives Instruments" of the chapter entitled "Principal Risks" below.

Prohibited Transactions

Each Fund is prohibited from engaging in the following transactions:

- Acquiring commodities, precious metals or certificates representing commodities or metals;

- Investing in real property unless investments are made in securities secured by real estate or interests in real estate or issued by companies that invest in real estate or interests in real estate;

- Issuing warrants or other rights to subscribe in Shares of the Fund;

- Granting loans or guarantees in favor of a third party. However such restriction shall not prevent each Fund from investing up to 10% of its net assets in non-fully paid-up transferable securities, money market instruments, units of other UCIs or financial derivative instruments; and

- Entering into uncovered short sales of transferable securities, money market instruments, units of other UCIs or financial derivative instruments.

USE OF DERIVATIVES, SPECIAL INVESTMENT AND HEDGING TECHNIQUES

For the purpose of hedging, efficient portfolio management, duration management, other risk management of the portfolio or investment, a Fund may use the following techniques and instruments relating to transferable securities and other liquid assets.

Under no circumstance shall these operations cause a Fund to fail to comply with its investment objective and policy.

Each Fund is to be considered as a separate UCITS for the application of this section.

Derivatives

1. A Fund may use derivatives, including options, futures and forward contracts, for risk management, hedging or investment purposes, as specified in the Fund's investment policy. Any such derivatives transaction shall comply with the following restrictions:

    a. Such derivatives must be traded on a Regulated Market or over-the-counter with counterparties that are subject to prudential supervision and belong to the categories of counterparties approved by the Luxembourg supervisory authority.

    b. The underlying assets of such derivatives must consist of either the instruments mentioned in Paragraph 1 of the section entitled "Authorized Investments" or financial indices, interest rates, foreign exchange rates or currencies in which the relevant Fund invests in accordance with its investment policy.

    c. Such derivatives, if traded over-the-counter ("OTC Derivatives"), must be subject to reliable and verifiable pricing on a daily basis and may be sold, liquidated or closed by the Fund at any time at their fair value

Investments in any one Issuer

2. The risk exposure to any one counterparty in an OTC Derivative transaction may not exceed:

    a. 10% of each Fund's net assets when the counterparty is a credit institution that has its registered office in a Member State or, if its registered office is located in another state, that is subject to prudential rules considered

    b. by the Luxembourg supervisory authority to be equivalent to those provided for under Community law, or

    c. 5% of each Fund's net assets when the counterparty does not fulfill the requirements set forth above.

3. Investments in financial derivatives instruments that are not index-based shall comply with the limits set forth in Paragraphs 2, 5 and 11 of the section entitled "Investments in any one Issuer" of the chapter entitled "Investment Restrictions" and Paragraph 6 of this chapter, provided that the exposure to the underlying assets does not exceed in the aggregate the investment limits set forth in Paragraphs 1 through 5 and 8 of the chapter entitled "Investment Restrictions" and Paragraphs 2, 5 and 6 of this chapter.

4. When a transferable security or money market instrument embeds a derivative, such derivative must comply with the requirements of Paragraph 3 above and those set forth under "Global Risk Exposure" below.

Combined Limits

5. Notwithstanding the limits set forth in Paragraphs 1 and 8 of the section entitled "Investment in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques, no Fund may combine (a) investments in transferable securities or money market instruments issued by, (b) deposits made with, (c) exposure arising from OTC Derivative transactions undertaken with, or (d) exposure arising from efficient portfolio management techniques with, any one entity in excess of 20% of its net assets.

6. The limits set forth in Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques" may not be aggregated. Accordingly, each Fund's investments in transferable securities or money market instruments issued by, and deposits, derivatives instruments or efficient portfolio management techniques made with, any one issuer in accordance with Paragraphs 1, 3, 4 and 8 of the section entitled "Investments in any one Issuer" and Paragraph 2 and 5 of the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" may under no circumstances exceed 35% of its net assets.

Global Risk Exposure

7. Except as otherwise stated therein, each Fund's global risk exposure relating to financial derivative instruments must not exceed such Fund's net assets. The Management Company reserves the right to apply more restrictive limits with respect to each Fund's risk exposure. The global exposure of a UCITS may at most be doubled by the use of derivative financial instruments. The UCITS' total commitment is thus limited to 200%.

   The Management Company calculates a Fund's global risk exposure by using the standard commitment approach or the value at risk ("VaR") approach as appropriate depending on the Fund's risk profile in accordance with ESMA Guidelines (Ref.: CESR/10-788).

   VaR means a measure of the maximum expected loss at a given confidence level over a specific time period. The Management Company uses 99% as the confidence level over a one-month time period.

   There are two types of VaR, absolute VaR and relative VaR. Relative VaR measures the global exposure of the Fund against the global exposure of an appropriate benchmark or index. If using VaR as the global exposure measure for a Fund, the VaR of the Fund is not permitted to exceed twice that of the benchmark or index. Absolute VaR is appropriate for use where a Fund does not define its investment targets in line with a benchmark and/or where a Fund has an absolute return strategy. Where absolute VaR is selected for a Fund, the ESMA Guidelines state that the VaR measure must not exceed 20% of that Fund's net asset value. Using the confidence level and time period selected by the Management Company, a Fund which is measured using absolute VaR would be limited to a 99% one-month VaR of 20% of the net asset value. This means that, under normal market conditions, there is a 1% probability that the value of the fund could decrease by 20% or more over the immediately following 20 business days.

   The standard commitment approach means that the Management Company converts each financial derivative instrument position into the market value of an equivalent position in the underlying asset of that derivative taking account of netting and hedging arrangements. A Fund's global risk exposure is also evaluated by taking into account foreseeable market movements and the time available to liquidate the positions.

   The Management Company must implement processes for accurate and independent assessment of the value of OTC Derivatives.

Prohibited Transactions

8. Each Fund is prohibited from engaging in uncovered short sales of financial derivative instruments.

Repurchase Agreements

A repurchase agreement is an agreement involving the purchase and sale of securities with a clause reserving to the seller the right or the obligation to repurchase from the acquirer the securities sold at a price and term specified by the two parties in their contractual arrangement.

A Fund may enter into repurchase agreement transactions and may act either as purchaser or seller in repurchase agreement transactions or a series of continuing repurchase transactions under the following restrictions:

- A Fund may buy or sell securities using a repurchase agreement transaction only if the counter-party in such transactions is a financial institution specializing in this type of transactions and is subject to prudential supervision rules considered by the *Commission de Surveillance du Secteur Financier* ("CSSF") as equivalent to those set forth by Community law;

- During the life of a repurchase agreement, a Fund cannot sell the securities that are the object of the contract, either before the right to repurchase these securities has been exercised by the counterparty, or before the repurchase term has expired except to the extent the Fund has other means of coverage; and

- A Fund's level of exposure to repurchase agreement transactions must be such that it is able, at all times, to meet its redemption obligations.

- A Fund's counterparty risk arising from one or more securities lending transactions, sale with right of repurchase transaction or repurchase/reverse repurchase transaction vis-à-vis one same counterparty may not exceed:
  - 10% of the Fund's net assets if such counterparty is a credit institution having its registered office in the European Union or in a jurisdiction considered by the CSSF as having equivalent prudential supervision rules; or
  - 5% of the Fund's net assets in any other case.

- A Fund must ensure that is able at any time to terminate the repurchase transaction or reverse repurchase transaction or recall any securities or the full amount of cash subject to the repurchase transaction or reverse repurchase transaction, unless the transaction is entered into for a fixed term not exceed seven days.

Securities Financing Transactions and Total Return Swaps

Where the use of securities financing transactions ("SFTs") and/or total return swaps ("TRS"), as defined under the Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on Transparency of Securities Financing Transactions and of Reuse, is contemplated in a Fund's investment policy, this intended use should be reflected in the relevant Fund's description and any relevant details related to the SFTs/TRS used as part of the investment policy of the relevant Fund shall be set out in the relevant Fund's description.

A general description of the types of SFTs/TRS that are mentioned in a Fund's investment policy can be found in the following sections: "Repurchase Agreements", "Securities Lending and Borrowing" and "Total Return Swaps" in the chapter entitled "Use of Derivatives, Special Investment and Hedging Techniques" of the Prospectus.

For any given Fund authorized to use SFTs/TRS, the use of any such SFTs/TRS is primarily meant to implement efficient liquidity and collateral management and/or execute the investment strategy of the Fund. Where it is expressly indicated in a Fund's description that a Fund may use SFTs (such as, for example, securities lending and borrowing transactions, repurchase agreements and/or reverse repurchase agreements) or TRS, it is intended that equities, bonds and/or financial indices can be subject to SFTs/TRS. Unless otherwise specified in the relevant Fund's description above, TRS may be used in the following proportions:

The principal amount of the Fund's assets that can be subject to TRS may represent up to a maximum of 49% of the net asset value of the Fund. Under normal circumstances, it is generally expected that the principal amount of such transactions will remain at 0% of the net asset value. In certain circumstances this proportion may be higher.

Securities Lending and Borrowing

Securities lending, which can involve the lending of bonds as well as stock lending, involves the transfer of securities from one party to another. The borrower gives collateral in the form of shares, bonds or cash. The borrower is also contractually obliged to return equivalent securities at the end of an agreed period. Loans are typically executed under standardised agreements. Under such agreements, the lender typically charges a fee for the loan. The lender also typically reserves the right to recall the securities with a specified period of notice prior to the end of the loan period (typically based on the standard settlement period in the market).

A Fund may enter into securities lending and borrowing transactions; provided that:

- The Fund may only lend or borrow securities either directly or through a standardized lending system organized by a recognized clearing institution or through a lending system organized by a financial institution that specializes in this type of transactions that is subject to prudential supervision rules which are considered by the CSSF as equivalent to those set forth by Community law, in exchange for a securities lending fee;

- The Fund must ensure that it is able at any time to terminate the transactions or recall the securities that have been lent out;

  As part of lending transactions, the Fund must receive a collateral, the value of which at any time must be at least equal to 90% of the total value of the securities lent. Such a guarantee shall not be required if the securities lending is made through Clearstream Banking or EUROCLEAR or through any other organization assuring to the lender a reimbursement of the value of the securities lent, by way of a guarantee or otherwise.

- Please refer to the section below entitled "Collateral Management" of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques" for more information.

- The risk exposures to a counterparty arising from OTC Derivative transactions and efficient portfolio management techniques should be combined when calculating the counterparty risk limits set forth in Paragraph 2 of the section entitled "Investments in any one issuer" of the chapter entitled "Use of Derivatives, Special Investments and Hedging Techniques" and the section entitled "Collateral Management" of the same chapter.

Total Return Swaps

A Total Return Swap (TRS) is a bilateral financial transaction where the counterparties swap the total return of a single asset (i.e. including both the income it generates and any capital gains) or basket of assets in exchange for periodic cash flows based on a set rate either fixed or variable.

The assets are owned by the party receiving the set rate payment.

Fees and Costs arising from Efficient Portfolio Management Techniques and Total Return Swaps ("TRS")

All revenues arising from TRS, net of direct and indirect operational costs, should be returned to the relevant Fund.

At least 60% of the gross revenues arising from efficient portfolio management techniques should be returned to the relevant Fund.

A Fund may pay fees and costs to agents or other intermediaries for services in respect of efficient portfolio management techniques and TRS. Such persons may or may not be affiliated with the Umbrella Fund, the Management Company, an Investment Manager or the Depositary, as may be permitted by applicable securities and banking law. In certain cases, efficient portfolio management transactions which are carried out with market counterparties may be intermediated by Natixis TradEX Solutions, a company belonging to the Natixis group.

Direct and indirect operational costs and fees incurred in relation to the use of efficient portfolio management will be shown in the annual report of the Umbrella Fund for the relevant reporting period.

Disclosure in the Financial Statements

The following information will be disclosed in the financial statements of the Umbrella Fund:

- The exposure of the Umbrella Fund obtained through efficient portfolio management techniques;
- The identity of the counterparty(ies) to these efficient portfolio management techniques;
- The type and amount of collateral received by the Umbrella Fund to reduce counterparty exposure in accordance with the collateral policy;
- the identity of the entity(ies) to which direct and indirect operational costs and fees are paid and whether or not these are related parties to the Management Company or the Depositary of the Umbrella Fund.

Collateral Management

Risk exposure to a counterparty to OTC Derivative transactions and/or efficient portfolio management techniques will take into account collateral provided by the counterparty in the form of assets eligible as collateral under applicable laws and regulations. This collateral will allow the relevant Fund to reduce the counterparty risk at minimum to the counterparty risk limited provided by law.

Where there is a title transfer, the collateral received shall be held by the Depositary. For other types of collateral arrangement, the collateral can be held by a third party depositary which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

Collateral received by the Umbrella Fund on behalf of a Fund must comply with the conditions imposed by applicable laws and regulations, notably in terms of liquidity, valuation, issuer credit quality, correlation and diversification, as well as any guidance issued from time to time by the CSSF in this respect.

Permitted types of collateral comprise (i) liquid assets and/or (ii) sovereign OECD bonds, (iii) shares or units issued by specific money market UCIs, (iv) shares or units issued by UCITS investing in bonds issued or guaranteed by first class issuers offering an adequate liquidity, (v) shares or units issued by UCITS investing in shares listed or dealt on a stock exchange of a Member State of the OECD provided they are included in a main index, (vi) direct investment in bonds or shares with the characteristics mentioned in (iv) and (v).

Collateral will be valued, on a daily basis, using available market prices and taking into account appropriate discounts depending, notably, of price volatility and the credit quality of the issuer of the collateral, as indicated in the following haircut policy.

Haircut Policy

In accordance with the CSSF Circular 13/559, the Management Company has implemented a haircut policy in respect of each class of assets received as collateral. A haircut is a discount applied to the value of a collateral asset to account for the fact that its valuation, or liquidity profile, may deteriorate over time. The haircut policy takes account of the characteristics of the relevant asset class, including the credit standing of the issuer of the collateral, the price volatility of the collateral and the results of any stress tests which may be performed in accordance with the management Company's Collateral Management policy. It is the intention of the Management Company that the value of the collateral, adjusted in light of the haircut policy, must equal or exceed, in value, at all times, the relevant counterparty exposure.

Non-cash collateral received by the Umbrella Fund on behalf of a Fund cannot be sold, reinvested or pledged. Cash collateral can be reinvested in liquid assets permissible under Luxembourg law or regulations, in particular ESMA Guidelines

2012/832. Any reinvestment of cash collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure, on an aggregate basis, of 20% of a Fund's Net Asset Value to any single issuer. A Fund may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by the Fund to the counterparty at the conclusion of the transaction. The Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Fund.

Selection of counterparties

The selection of the counterparties to OTC financial derivative transactions and efficient portfolio management techniques (including SFTs and TRS) is made in accordance with the Management Company's best execution policy. More precisely, those counterparties are selected on the basis of the following criteria:

- The counterparties are highly-rated financial institutions i.e. they have a credit rating of at least BBB- (Standard & Poor's Ratings Services) or Baa3 (Moody's Investors Services, Inc.) or an equivalent rating by Fitch Ratings or other Nationally Recognized Statistical Rating Organization;
- The counterparties are specialized in this type of transactions;
- The counterparties are subject to prudential rules considered by the Luxembourg supervisory authority to be equivalent to those provided for under EU law.

Information on the risks of potential conflicts of interest in relation to the use of Efficient Portfolio Management ("EPM") technique, securities lending and repurchase transactions

The intermediation activity for transactions relating to efficient portfolio management may be entrusted to Natixis TradEX Solutions, a Société anonyme of French law with a corporate capital of EUR 15.000.000. Natixis TradEX Solutions obtained, on 23 July 2009, the approval, from the *Comité des établissements de crédit et des entreprises d'investissement* (CECEI) in France, to act as bank providing investment services. The Management Company, the Umbrella Fund and Natixis TradEX Solutions belong to the same group.

Natixis TradEX Solutions's purpose is to provide intermediation services (i.e. reception-transmission and execution of client orders) to the management companies of the Natixis group.

To the extent permitted by the investment policy of the relevant Fund, the Investment Manager may, in order to reduce risks or costs or to generate additional capital or income for the relevant Fund, use EPM techniques including, but not limited to, repurchase transactions. Such transactions may be intermediated by Natixis TradEX Solutions.

In addition, for any given Fund authorized to use any such techniques, the Fund's portfolio may enter into reverse repurchase agreements for the purpose of replacing the collateral received in cash.

Natixis TradEX Solutions may only act as an intermediary between the relevant Fund's Investment Manager and the market counterparties.

The market counterparties and intermediaries used for EPM transactions (including whether those are part of the Natixis group) will be detailed in the annual report of the Umbrella Fund.

In accordance with the selection process described in the preceding paragraph, the Fund or the Management Company must approve counterparties before they can serve as such for a Fund.

PRINCIPAL RISKS

Various factors may adversely affect the value of a Fund's assets. The following are the principal risks of investing in the Umbrella Fund.

Risk of Capital Loss

Principal value and returns fluctuate over time (including as a result of currency fluctuations), so that Shares, when redeemed, may be worth more or less than their original cost. There is no guarantee that the capital invested in a Share class will be returned to the investor in full.

Equity Securities

Investing in equity securities involve risks associated with the unpredictable drops in a stock's value or periods of below-average performance in a given stock or in the stock market as a whole.
Shares' prices on equity markets may fluctuate namely pursuant to investor's expectations or anticipations, causing a high potential volatility risk. Volatility on equity markets has historically been much greater than the volatility of fixed income markets.

Real Estate Securities and REITs

Some Funds may invest in equity securities of companies linked to the real estate industry or publicly traded securities of closed-ended Real Estate Investment Trusts (REITs). REITs are companies that acquire and/or develop real property for long term investment purposes. They invest the majority of their assets directly in real property and derive their income primarily from rents.

The performance of a Fund investing in real estate securities will be dependent in part on the performance of the real estate market and the real estate industry in general.

REITs are usually subject to certain risks, including fluctuating property values, changes in interest rates, property taxes and mortgage-related risks. Furthermore, REITs are dependent on management skills, are not diversified, and are subject to heavy cash flow dependency, risks of borrower default and self-liquidation.

When-issued Securities

Certain Funds may invest in when-issued securities. This involves the Fund entering into a commitment to buy a security before the security has been issued. The payment obligation and the interest rate on the security are determined when the Fund enters into the commitment. The security is typically delivered 15 to 120 days later.

If the value of the security being purchased falls between the time the Fund commits to buy it and the payment date, the Fund may sustain loss. The risk of this loss is in addition to the Fund's risk of loss on the securities actually in its portfolio at the time. In addition, when the Fund buys a security on a when-issued basis, it is subject to the risk that market rates of interest will increase before the time the security is delivered, with the result that the yield on the security delivered to the Fund may be lower than the yield available on other comparable securities at the time of delivery.

Initial Public Offerings ("IPOs")

Investors should note that certain Funds, notwithstanding their investment policy and/or restrictions, may not be eligible to participate in equity IPOs due to the fact that the parent companies and/or affiliates of the Management Company, which themselves are precluded from participating in equity IPOs, or other investors subject to similar restrictions, have invested in such Funds. Such ineligibility for equity IPOs results in the loss of an investment opportunity, which may adversely affect the performance of the concerned Funds.

Investing in Warrants

When the Funds invest in warrants, the value of these warrants is likely to be subject to higher fluctuations than the prices of the underlying securities because of the greater volatility of warrant prices.

Master Limited Partnerships (MLPs)

MLPs are publicly traded partnerships which primarily own US energy infrastructure. This includes assets involved in the exploration and production, gathering and processing, and the transportation of oil and natural gas. MLPs have a risk and a liquidity similar to a publicly traded stock and give investors the opportunity to have attractive distribution competitive with higher yielding bonds. MLPs are usually subject to sector concentration risks, changes in interest rates, risks linked to changes in the tax-advantaged status. Furthermore, MLPs are subject to heavy cash flow dependency, and risks of default.

Debt Securities

Among the principal risks of investing in debt securities are the following:

Changing Interest Rates

The value of any fixed income security held by a Fund will rise or fall inversely with changes in interest rates. Interest rates typically vary from one country to the next, and may change for a number of reasons. Those reasons include rapid expansions or contractions of a country's money supply, changes in demand by business and consumers to borrow money and actual or anticipated changes in the rate of inflation.

Credit Risk

The issuer of any debt security acquired by any Fund may default on its financial obligations. Moreover, the price of any debt security acquired by a Fund normally reflects the perceived risk of default of the issuer of that security at the time the Fund acquired the security. If after acquisition the perceived risk of default increases, the value of the security held by the Fund is likely to fall.

There are many factors that could cause an issuer to default on its financial obligations, or an increase in the perceived risk of default of an issuer. Among those factors are the deteriorating financial condition of the issuer caused by changes in demand for the issuer's products or services, catastrophic litigation or the threat of catastrophic litigation and changes in laws, regulations and applicable tax regimes. The more concentrated the Fund is in a particular industry; the more likely it will be affected by factors that affect the financial condition of that industry as a whole. This includes systemic risks for Funds invested in the financial industry.

Below Investment Grade Securities

Certain Funds may invest in fixed income securities rated below investment grade**.** This type of securities is considered low credit quality. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.)
Securities rated below investment grade may have greater price volatility and a greater risk of loss of principal and interest than investment grade debt securities.

Variation in Inflation Rates

Certain Funds may invest in inflation-linked debt securities. The value of such securities fluctuates with the inflation rate of the corresponding geographical area.

Additionally, there are special risks considerations associated with investing in certain types of debt securities:

Mortgage-related Securities and Asset-backed Securities

Certain Funds may invest in mortgage derivatives and structured notes, including mortgage-backed and asset-backed securities. Mortgage pass-through securities are securities representing interests in "pools" of mortgages in which payments of both interest and principal on the securities are usually made monthly, in effect "passing through" monthly payments made by the individual borrowers on the residential mortgage loans which underlie the securities. Early or late repayment of principal based on an expected repayment schedule on mortgage pass-through securities held by a Fund (due to early or late repayments of principal on the underlying mortgage loans) may result in a lower rate of return when the relevant Fund reinvests such principal. In addition, as with callable fixed-income securities generally, if the Fund purchased the securities at a premium, sustained earlier than expected repayment would reduce the value of the security relative to the premium paid. When interest rates rise or decline the value of a mortgage-related security generally will decline, or increase but not as much as other fixed-income, fixed-maturity securities which have no prepayment or call features.

Asset-backed transferable securities represent a participation in, or are secured by and payable from, a stream of payments generated by particular assets, most often a pool of assets similar to one another, such as motor vehicle receivables or credit card receivables, home equity loans, manufactured housing loans or bank loan obligations.
Interest rate risk is greater for mortgage-related and asset-backed securities than for many other types of debt securities because they are generally more sensitive to changes in interest rates. These types of securities are subject to prepayment – borrowers paying off mortgages or loans sooner than expected – when interest rates fall. As a result, when interest rates rise, the effective maturities of mortgage-related and asset-backed securities tend to lengthen, and the value of the securities decreases more significantly. The result is lower returns to the Fund because the Fund must reinvest assets previously invested in these types of securities in securities with lower interest rates.

Collateralized Loan Obligations

A collateralized loan obligation ("CLO") is a security backed by a portfolio of loans. The loans underlying CLOs are typically rated below investment grade. CLOs are split into tranches according to the amount of the credit risk of the share. More senior tranches are serviced first from proceeds. Less senior tranches bear losses first and have lower claim on proceeds and may be subject to deferral of payments; less senior tranches may themselves be rated below investment grade. The value of a CLO may be negatively influenced by defaults in the loans underlying the CLO, downgrades by ratings agencies, changes in or lack of visibility of market or fair value of loans underlying the CLO, early or accelerated repayment of loans, outflows and early redemption. The loans underlying the CLO typically pay a floating rate of interest which may change should the reference interest rates of the loans change. Market liquidity for CLOs may be limited, which may make it difficult for a Fund to sell a CLO investment.

Collateralized Mortgage Obligations

A collateralized mortgage obligation ("CMO") is a security backed by a portfolio of mortgages or mortgage-backed securities held under an indenture. CMOs of different classes are generally retired in sequence as the underlying mortgage loans in the mortgage pool are repaid. In the event of sufficient early prepayments on such mortgages, the class or series of CMOs first to mature generally will be retired prior to its maturity. As with other mortgage-backed securities, if a particular class or series of CMOs held by a Fund is retired early, the Fund would lose any premium it paid when it acquired the investment, and the Fund may have to reinvest the proceeds at a lower interest rate than the retired CMO paid. Because of the early retirement feature, CMOs may be more volatile than many other fixed-income investments.

Equipment Trust Certificates

An "equipment trust certificate" ("ETC") is an asset-backed security that is issued by a special-purpose trust established for the purpose of holding the equipment that constitutes the collateral. Although any entity may issue ETCs, to date, U.S. railroads and airlines are the principal issuers. ETCs tend to be less liquid than corporate bonds.

Trust Preferred Securities

Trust preferred securities are preferred shares issued in certain structured finance transactions by a special purpose trust established for the purpose of issuing the shares and investing the proceeds in an equivalent amount of debt securities of a primary issuer. In addition to the risks associated with the debt securities of the primary issuer, trust preferred securities are subject to the risk that the trustee of the trust may be unwilling or unable to enforce the obligations of the primary issuer under the debt securities in the event of a default by the primary issuer.

Yankee Bonds

Certain Funds may invest in U.S. dollar-denominated bonds issued in U.S. capital markets by foreign banks or corporations ("Yankee Dollar" bonds). Yankee Dollar bonds are generally subject to the same risks that apply to domestic bonds, notably credit risk, market risk and liquidity risk. Additionally, Yankee Dollar bonds are subject to certain sovereign risks, such as the possibility that a sovereign country might prevent capital, in the form of U.S. dollars, from flowing across its borders. Other risks include adverse political and economic developments; the extent and quality of government regulation of financial markets and institutions; the imposition of foreign withholding taxes; and the expropriation or nationalization of foreign issuers.

Zero Coupon Securities

Certain Funds may invest in zero coupon securities issued by governmental and private issuers. Zero coupon securities are transferable debt securities that do not pay regular interest payments, and instead are sold at substantial discounts from their value at maturity. The value of these instruments tends to fluctuate more in response to changes in interest rates than the value of ordinary interest-paying transferable debt securities with similar maturities. The risk is greater when the period to maturity is longer. As the holder of certain zero coupon obligations, the relevant Funds may be required to accrue income with respect to these securities prior to the receipt of cash payment. They may be required to distribute income with respect to these securities and may have to dispose of such securities under disadvantageous circumstances in order to generate cash to satisfy these distribution requirements.

Rule 144A Securities

A Fund may invest in Rule 144A securities, which are privately offered securities that can be resold only to certain qualified institutional buyers. As such securities are traded among a limited number of investors, certain Rule 144A securities may be illiquid and involve the risk that a Fund may not be able to dispose of these securities quickly or in adverse market conditions.

Regulation S Securities

A Fund may invest in Regulation S Securities ("Reg S Securities"), which are securities of U.S. and non-U.S. issuers that are sold to persons or entities located outside the U.S. without registering those securities with the U.S. Securities and Exchange Commission. The issuers of Reg S Securities are usually companies that have a larger customer base and visibility internationally for whom an offering in international markets is more advantageous than an offering in the U.S. or another local market. Reg S Securities may be resold into the U.S. (principally those that are not listed on an official exchange or do not otherwise trade on an established secondary market outside of the U.S.) only in limited circumstances and involve the risk that a Fund may not be able to dispose of such securities within desired time limits.

Convertible Securities

Certain Funds may invest in convertible securities which are securities generally offering fixed interest or dividend yields which may be converted either at a stated price or stated rate for common or preferred stock. Although to a lesser extent than with fixed income securities generally, the market value of convertible securities tends to decline as interest rates rise. Because of the conversion feature, the market value of convertible securities also tends to vary with fluctuations in the market value of the underlying common or preferred stock.

Contingent Convertible Bonds

Certain Funds may invest in contingent convertibles bonds (“CoCos”) which are debt securities that may be converted into the issuer's equity or be partly or wholly written off if a predefined trigger event occurs. Trigger events may be outside of the issuer’s control. Trigger events generally include the decrease in the issuer’s capital ratio below a given threshold or the issue/issuer being subject to a regulatory action or decision by the responsible regulator in the issuer’s home market. In addition to credit and changing interest rates risks that are common to debt securities, the conversion trigger activation may cause the value of the investment to fall more significantly than other most conventional debt securities which do not expose investors to this risk.

Investment in CoCos may entail the following risks (non-exhaustive list):

- ***Trigger level risk***: trigger levels differ and determine exposure to conversion risk depending on the distance of the capital ratio to the trigger level. It might be difficult for the Management Company or the Investment Manager(s) to anticipate the triggering events that would require the debt to convert into equity. Triggers are designed so that conversion occurs when the issuer faces a given crisis situation, as determined either by regulatory assessment or objective losses (e.g. measure of the issuer’s core tier 1 prudential capital ratio).
- ***Coupon cancellation***: Coupon payments on some CoCos are entirely discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time. The cancellation of coupon payments on CoCos does not amount to an event of default.
- ***Conversion risk***: It might be difficult for the Management Company or the Investment Manager(s) to assess how the securities will behave upon conversion. In case of conversion into equity, the Management Company or the Investment Manager(s) might be forced to sell these new equity shares where the investment policy of the relevant Fund does not allow equity in its portfolio. Such a forced sale and the increased availability of these shares might have an effect on market liquidity in so far as there may not be sufficient demand for these shares.
- ***Capital structure inversion risk***: Contrary to the classic capital hierarchy, investors in contingent convertible securities may suffer a loss of capital when equity holders do not, for example when the loss absorption mechanism of a high trigger/ write down of a contingent convertible security is activated.
- ***Call extension risk***: CoCos are issued as perpetual instruments, callable at pre-determined levels/dates only with the approval of the competent authority. Perpetual CoCos may not be called on the pre-defined call date and the investor may not receive return of principal on the call date or indeed at any date.
- ***Unknown risk***: the structure of the CoCos is innovative yet untested. When the underlying features of these instruments will be put to the test, it is uncertain how they will perform.
- ***Yield/Valuation risk***: CoCos often offer attractive yield which may be viewed as a complexity premium. The value of contingent convertible securities may need to be reduced due to a higher risk of overvaluation of such asset class on the relevant eligible markets.

Financial Derivative Instruments

A Fund may engage in derivatives transactions as part of its investment strategy for hedging and efficient portfolio management purpose and, where permitted in a Fund’s investment policy, for investment purposes. These strategies currently include the use of listed and OTC derivatives.

A derivative is a contract whose price is dependent upon or derived from one or more underlying assets. The most common derivatives instruments include, without limitation, futures contracts, forward contracts, options, warrants and swaps. The value of a derivative instrument is determined by fluctuations in its underlying asset. The most common underlying assets include stocks, bonds, currencies, interest rates, market indexes and commodities.
The use of derivatives for investment purposes may create greater risk for the Funds than using derivatives solely for hedging purposes.

These instruments are volatile and may be subject to various types of risks, including but not limited to market risk, liquidity risk, credit risk, counterparty risk, legal and operations risks.

Furthermore, there may be an imperfect correlation between derivatives instruments used as hedging vehicles and the investments or market sectors to be hedged. This might result in an imperfect hedge of these risks and a potential loss of capital.

Most derivatives are characterized by high leverage in terms of market exposure. As the amount of initial margin may be small relative to the size of the derivative contract, this may mean that a relatively small market movement may have a potentially larger impact on derivatives than on direct investments in asset classes such as equity or fixed income securities. Leveraged derivative positions can therefore increase the Fund's volatility.

The principal risks associated with using derivatives in managing a portfolio are:
● a higher absolute market exposure for Funds that make an extensive use of derivatives;
● difficulty of determining whether and how the value of a derivative will correlate to market movements and other factors external to the derivative;
● difficulty of pricing a derivative, especially a derivative that is traded over-the-counter or for which there is a limited market;
● difficulty for a Fund, under certain market conditions, to acquire a derivative needed to achieve its objectives;
● difficulty for a Fund, under certain market conditions, to dispose of certain derivatives when those derivatives no longer serve their purposes.

Leverage risk
Certain Funds may be highly leveraged due to their use of financial derivatives instruments. Such Funds could therefore be subject to the risk that any decrease in the value of the assets to which the Fund is exposed under the derivative instruments may lead to an accelerated decrease of the net asset value of the Fund.

Credit Default Swaps – Special Risk Consideration
A credit default swap "CDS" is a bilateral financial contract in which one counterparty (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The protection buyer acquires the right to sell a particular bond or other designated reference obligations issued by the reference issuer for its par value or the right to receive the difference between par value and market price of the said bond or other designated reference obligations (or some other designated reference or strike price) when a credit event occurs. A credit event is commonly defined as bankruptcy, insolvency, receivership, material adverse restructuring of debt, or failure to meet payment obligations when due. The International Swap and Derivatives Association (ISDA) has produced standardised documentation for these derivatives transactions under the umbrella of its ISDA Master Agreement. A Fund may use credit derivatives in order to hedge the specific credit risk of certain issuers in its portfolio by buying protection. In addition, a Fund may, provided it is in its exclusive interest, buy protection using credit derivatives without holding the underlying assets. Provided it is in its exclusive interest, a Fund may also sell protection using credit derivatives in order to acquire a specific credit exposure. A Fund will only enter into OTC credit derivatives transactions with highly-rated financial institutions specialised in this type of transaction and only in accordance with the standard terms laid down by the ISDA Master Agreement. The maximum exposure of a Fund may not exceed 100% of its net assets.

Counterparties

One or more counterparties used to swap transactions, foreign currency forwards or other contracts may default on their obligations under such swap, forward or other contract, and as a result, the Funds may not realize the expected benefit of such swap, forward or other contract.
Furthermore and in the case of insolvency or failure of any counterparty, a Fund might recover, even in respect of property specifically traceable to it, only a pro-rata share of all property available for distribution to all of such party's creditors and/or customers. Such an amount may be less than the amounts owed to the Fund.

Collateral Management

Counterparty risk arising from investments in OTC financial derivative instruments and securities lending transactions, repurchase transactions and reverse repurchase transactions is generally mitigated by the transfer or pledge of collateral in favour of the Fund. However, transactions may not be fully collateralised. Fees and returns due to the Fund may not be collateralised. If a counterparty defaults, the Fund may need to sell non-cash collateral received at prevailing market prices. In such a case the Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Fund to meet redemption requests.

A Fund may also incur a loss in reinvesting cash collateral received, where permitted. Such a loss may arise due to a decline in the value of the investments made. A decline in the value of such investments would reduce the amount of collateral available to be returned by the Fund to the counterparty as required by the terms of the transaction. The Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Fund.

Custody Risk

Assets of the Umbrella Fund are safe kept by the Depositary and investors are exposed to the risk of the Depositary not being able to fully meet its obligation to restitute in a short time frame all of the assets of the Umbrella Fund in the case of bankruptcy of the Depositary. The assets of the Umbrella Fund will be identified in the Depositary's books as belonging to the Umbrella Fund. Securities held by the Depositary will be segregated from other assets of the Depositary which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy. The Depositary does not keep all the assets of the Umbrella Fund itself but uses a network of sub-custodians which are not necessarily part of the same group of companies as the Depositary. Investors are exposed to the risk of bankruptcy of the sub-custodians in the same manner as they are to the risk of bankruptcy of the Depositary.

A Fund may invest in markets where custodial and/or settlement systems are not fully developed. The assets of the Fund that are traded in such markets and which have been entrusted to such sub-custodians may be exposed to risk in circumstances where the Depositary will have no liability.

Structured Instruments

Certain Funds may invest in structured instruments, which are debt instruments linked to the performance of an asset, a foreign currency, an index of securities, an interest rate, or other financial indicators. The payment on a structured instrument may vary linked to changes of the value of the underlying assets.
Structured instruments may be used to indirectly increase a Fund's exposure to changes to the value of the underlying assets or to hedge the risks of other instruments that the Fund holds.

Structured investments involve special risks including those associated with leverage, illiquidity, changes in interest rate, market risk and the credit risk of their issuers. As an example, the issuer of the structured instruments may be unable or unwilling to satisfy its obligations and/or the instrument's underlying assets may move in a manner that may turn out to be disadvantageous for the holder of the instrument.

Structured instrument risk (including securitizations)

Securitizations result from complex financial configurations that may contain both legal and specific risks pertaining to the characteristics of the underlying assets.

Exchange Traded Notes (ETNs)

ETNs are non-interest bearing debt securities that are designed to track the return of an underlying benchmark or asset. Their structures aim at deriving cash flows from the performance of an underlying asset. ETN's may be used to track the return of a commodity and the cash flows derived will be closely dependent on the performance of the underlying commodity. Commodity markets are highly speculative and may fluctuate more rapidly than other markets such as equities or bonds.
When uncollateralized, ETNs are entirely reliant on the creditworthiness of the issuer. A change in that creditworthiness might negatively impact the value of the ETN, irrespective of the performance of the underlying benchmark or asset. In extreme circumstances, default by the issuer would leave the investor to claim as an unsecured creditor against the issuer.
ETNs may also have a potential liquidity risk as they are a relatively new type of investment, so there may not be sufficient buyers or sellers in the market when an investor wants to enter or exit an ETN position.
Finally, in addition to the market risk experienced by most investments, ETNs also may carry a counterparty risk because their value is closely tied to the credit rating of the issuer.

Securities Lending / Repurchase Transactions Risk

Securities lending transactions, repurchase transactions and reverse repurchase transactions on unlisted contracts expose the Funds to counterparty risks. If the counterparty goes into liquidation or fails or defaults on the contract, the Fund might only recover, even in respect of property specifically traceable to it, a pro rata part of all property available for distribution to all of such counterparty's creditors and/or customers. In such case, the Funds could suffer a loss.

Counterparty risk is generally mitigated by the transfer or pledge of collateral in favour of the relevant Fund. However, there are certain risks associated with collateral management, including difficulties in selling collateral and/or losses incurred upon realization of collateral, as described above.
Securities lending transactions, repurchase transactions and reverse repurchase transactions also entail liquidity risks due, inter alia, to locking cash or securities positions in transactions of excessive size or duration relative to the liquidity profile of the relevant Fund or delays in recovering cash or securities paid to the counterparty. These circumstances may delay or restrict the ability of the relevant Fund to meet redemption requests

These operations are volatile and may be subject to other various types of risks, including but not limited to market risk, legal risks related to the document used in respect of such transactions and operations risks such as, inter alia, non-settlement or delay in settlement of instructions, failure or delays in satisfying delivery obligations under sales of securities.

Capitalization Size of Companies

Smaller Capitalization Companies

Investments in smaller capitalization companies may involve greater risks than investments in larger companies, including fewer managerial and financial resources. Stocks of small companies may be particularly sensitive to unexpected changes in interest rates, borrowing costs and earnings. As a result of trading less frequently, stocks of smaller companies may also be subject to wider price fluctuations and may be less liquid.

Large Capitalization Companies

Funds investing in large capitalization companies may underperform certain other stock funds (those emphasizing small company stocks, for example) during periods when large company stocks are generally out of favour. Also larger, more established companies are generally not nimble and may be unable to respond quickly to competitive challenges, such as changes in technology and consumer tastes, which may cause the Fund's performance to suffer.

Growth/Value Risk

Value Investing

Value investing seeks underpriced stocks, but there is no guarantee the price will rise and these stocks may continue to be undervalued by the market for long periods of time.

Growth Investing

Growth stocks may be more volatile and sensitive to certain market movements because their value is often based on factors such as future earnings expectations which may change with market changes. Since they usually reinvest a high proportion of earnings in their own businesses, they may lack the dividends associated with value stocks that can cushion their decline in a falling market. Also, since investors buy these stocks because of their expected superior earnings growth, earnings disappointments often result in sharp price declines.

Exchange Rates

Some Funds are invested in securities denominated in a number of different currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of some securities held by such Funds.

Currency risk at Share Class level

For unhedged Share Classes denominated in currencies different from the Fund's Reference Currency, the Share Class value follows fluctuations of the exchange rate between the Shares Class currency and the Fund's Reference Currency, which can generate additional volatility at the Share Class level.

Market Risk

The value of investments may decline over a given time period due to the fluctuation of market risk factors (such as stock prices, interest rates, foreign exchange rates or commodity prices). To varying degrees, market risk affects all securities. Market risk may significantly affect the market price of Funds' securities and, therefore their Net Asset Value.

Operational Risk

Some Funds may be specifically exposed to operational risks, being the risk that operational processes, including those related to the safekeeping of assets, valuation and transaction processing may fail, resulting in losses. Potential causes of failure may arise from human errors, physical and electronic system failures and other business execution risks as well as external events.

Emerging Markets

Investments in emerging market securities involve certain risks, such as illiquidity and volatility, which are greater than those generally associated with investing in developed markets. The extent of economic development, political stability, market depth, infrastructure, capitalization, tax and regulatory oversight in emerging market economies is generally less than in more developed countries.

Investing in A-Shares through the Stock Connects

A-Shares means securities of Mainland China (or alternatively the People's Republic of China – i.e. "PRC") incorporated companies, listed and traded in Renminbi ("RMB") on the Shanghai Stock Exchange or the Shenzhen Stock Exchange.

All Funds (the "Stock Connect Fund(s)") which can invest in Mainland China will invest in A-Shares through the Stock Connects program and any other similarly regulated securities trading and clearing linked programs subject to any applicable regulatory limits.

Stock Connects:

The Shanghai-Hong Kong Stock Connect is a securities trading and clearing links programme developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), Shanghai Stock Exchange ("SSE") and China Securities Depository and

Clearing Corporation Limited ("ChinaClear").The Shenzhen-Hong Kong Stock Connect is a securities trading and clearing links programme developed by HKEx, Shenzhen Stock Exchange ("SZSE") and ChinaClear.

The aim of the Stock Connects is to achieve mutual stock market access between the Mainland China and Hong Kong.

Hong Kong Securities Clearing Company Limited ("HKSCC"), a wholly-owned subsidiary of HKEx, and ChinaClear will be responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by their respective market participants and/or investors.

Eligible Securities:

(i) Shanghai-Hong Kong Stock Connect program

Under the Shanghai-Hong Kong Stock Connect program, Hong Kong and overseas investors (including the Stock Connect Fund(s)) are able to trade certain eligible A-Shares listed on the SSE (i.e. "SSE Securities"). These include all the constituent stocks from time to time of the SSE 180 Index and SSE 380 Index, and all the SSE-listed A-Shares that are not included as constituent stocks of the relevant indices but which have corresponding H-Shares listed on the Stock Exchange of Hong Kong ("SEHK"), except the following:

- SSE-listed shares which are not traded in RMB; and
- SSE-listed shares which are under risk alert.

(ii) Shenzhen-Hong Kong Stock Connect program

Under the Shenzhen-Hong Kong Stock Connect program, Hong Kong and overseas investors (including the Stock Connect Fund(s)) are able to trade certain eligible A-Shares listed on the SZSE market (i.e. "SZSE Securities"). These include all the constituent stocks of the SZSE Component Index and SZSE Small/Mid Cap Innovation Index which has a market capitalisation of not less than RMB 6 billion, and all the SZSE-listed A-Shares which have corresponding H Shares listed on SEHK, except the following:

- SZSE-listed shares which are not traded in RMB; and
- SZSE-listed shares which are under risk alert or under delisting arrangement.

At the initial stage of the Shenzhen-Hong Kong Stock Connect program, investors eligible to trade shares that are listed on the ChiNext Board of the SZSE ("ChiNext Board") under Northbound trading will be limited to institutional professional investors (which the Stock Connect Fund(s) will qualify as such) as defined in the relevant Hong Kong rules and regulations.

It is expected that the list of eligible securities will be subject to review.

In accordance with the UCITS requirements, the Depositary shall provide for the safekeeping of the Fund(s)'s assets through its Global Custody Network. Such safekeeping is in accordance with the conditions set down by the CSSF which provides that there must be legal separation of non-cash assets held under custody and that the Depositary through its delegates must maintain appropriate internal control systems to ensure that records clearly identify the nature and amount of assets under custody, the ownership of each asset and where documents of title to each asset are located.

In addition to paying trading fees, levies and stamp duties in connection with trading in A-Shares, the Stock Connect Fund(s) may be subject to fees and levies arising from trading and settlement of A-Shares via the Stock Connects as imposed by the relevant Mainland Chinese authorities from time to time.

Specific Risks applicable to investing via the Stock Connect:

Quota Limitations: Trading through Stock Connect is subject to a daily quota ("Daily Quota").

The Daily Quota limits the maximum net buy value of cross-boundary trades under each of the Stock Connects each day. The Northbound Daily Quota is currently set at RMB52 billion for each of the Stock Connects. In particular, the Stock Connect is subject to a daily quota which does not belong to the Stock Connect Fund(s) and can only be utilised on a first-come-first-serve basis. Once the Daily Quota is exceeded, buy orders will be rejected (although investors will be permitted to sell their cross-boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the Stock Connect Fund(s)' ability to invest in A-Shares through the Stock Connects on a timely basis and the relevant Stock Connect Fund may not be able to effectively pursue its investment strategy.

Local Market Rules, Foreign Shareholding Restrictions and Disclosure Obligations: Under Stock Connects, China A-Shares listed companies and trading of China A-Shares are subject to market rules and disclosure requirements of the China A-Shares market. The Investment Manager of the Stock Connect Fund(s) should also take note of the foreign shareholding restrictions and disclosure obligations applicable to China A-Shares. The Investment Manager of the Stock

Connect Fund(s) will be subject to restrictions on trading (including restriction on retention of proceeds) in China A-Shares as a result of its interest in the China A-Shares. The Investment Manager of the Stock Connect Fund(s) is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its interests in China A-Shares.

Under the current Mainland China rules, once an investor holds or controls up to 5% of the issued shares of a company listed on either the SSE or the SZSE, the investor is required to report in writing to the China Securities Regulatory Commission ("CSRC") and the relevant exchange, and inform the relevant A-Share listed company within three working days and during which he cannot trade the shares of that company.

Additionally, the investor is also required to make disclosure (in the same manner as mentioned above) within three working days every time when a change in his shareholding reaches 5%. From the day the disclosure obligation arises to two working days after the disclosure is made, the investor may not trade the shares of that A-Share listed company. If a change in shareholding of the investor is less than 5% but results in the shares held or controlled by him falling below 5% of the relevant A-Share listed company, the investor is required to disclose the information within three working days.

Overseas investors holding China A-Shares via Stock Connects are subject to the following restrictions (i) shares held by a single foreign investor (such as the Umbrella Fund) investing in an A-Share listed company must not exceed 10% of the total issued shares of such listed company; and (ii) total A-Shares held by all foreign investors (i.e. Hong Kong and overseas investors) who make investments in an A-Share listed company must not exceed 30% of the total issued A-Shares of such listed company. When the aggregate foreign shareholding of an individual A-Share listed company reaches 26%, SSE or SZSE, as the case may be, will publish a notice on its website. If the aggregate foreign shareholding exceeds the 30% restriction, the foreign investors would be required to sell the shares on the excessive shareholding according to a last-in-first-out basis within five trading days. If the 30% threshold is exceeded due to trading via Stock Connects, SEHK will identify the exchange participant(s) concerned and require a force-sell. As a result, it is possible that the Stock Connect Funds may be required to unwind their positions where they have has invested in an A-Share listed company in respect of which the aggregate foreign shareholding threshold has been exceeded.

Trading in securities through the Stock Connects may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities / make payment, the Stock Connect Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

Beneficial Ownership

HKSCC is the nominee holder of the SSE Securities and SZSE Securities acquired by Hong Kong and overseas investors through the Stock Connects. The current Stock Connects rules expressly provide for the concept of a "nominee holder" and there are other laws and regulations in the PRC which recognise the concepts of "beneficial owner" and "nominee holder". Although there is reasonable ground to believe that an investor may be able to take legal action in its own name to enforce its rights in the courts in the PRC if it can provide evidence to show that it is the beneficial owner of SSE Securities/ SZSE Securities and that it has a direct interest in the matter, investors should note that some of the relevant PRC rules related to nominee holder are only departmental regulations and are generally untested in the PRC. There is no assurance that a Stock Connect Fund will not encounter difficulties or delays in terms of enforcing its rights in relation to China A-Shares acquired through the Stock Connects. However, regardless of whether a beneficial owner of SSE Securities under Shanghai-Hong Kong Stock Connect or SZSE Securities under Shenzhen-Hong Kong Stock Connect is legally entitled to bring legal action directly in the PRC courts against a listed company to enforce its rights, HKSCC is prepared to provide assistance to the beneficial owners of SSE Securities and SZSE Securities where necessary.

Corporate Actions and Shareholders' Meetings: Notwithstanding the fact that HKSCC does not claim proprietary interests in the SSE Securities and SZSE Securities held in its omnibus stock account in ChinaClear, ChinaClear as the share registrar for SSE and SZSE listed companies will still treat HKSCC as one of the shareholders when it handles corporate actions in respect of such SSE Securities and SZSE Securities.

HKSCC will monitor the corporate actions affecting SSE Securities and SZSE Securities and keep the relevant brokers or custodians participating in CCASS (the Central Clearing and Settlement System operated by HKSCC for the clearing securities listed or traded on SEHK) ("CCASS participants") informed of all such corporate actions that require CCASS participants to take steps in order to participate in them.

SSE-/SZSE-listed companies usually announce their annual general meeting / extraordinary general meeting information about two to three weeks before the meeting date. A poll is called on all resolutions for all votes. HKSCC will advise CCASS participants of all general meeting details such as meeting date, time, venue and the number of resolutions.

Regulatory Risk: The current regulations relating to Stock Connects are untested and there is no certainty as to how they will be applied. In addition, the current rules and regulations on Stock Connects are subject to change which may have potential retrospective effects and there can be no assurance that the Stock Connects will not be abolished. New regulations may be issued from time to time by the regulators / stock exchanges in the PRC and Hong Kong in connection with operations, legal enforcement and cross-border trades under the Stock Connects. The Stock Connect Funds as well as share prices may be adversely affected as a result of such changes.

Recalling of Eligible Security: When/if a security is recalled from the scope of eligible security for trading via the Stock Connect, the security can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the relevant Funds, for example, if the Investment Manager wishes to purchase a security which is recalled from the scope of eligible security.

No Protection by Investor Compensation Fund: Investment in SSE Securities and SZSE Securities via the Stock Connects is conducted through brokers, and is subject to the risks of default by such brokers' in their obligations. Investments of the Funds are not covered by the Hong Kong's Investor Compensation Fund, which has been established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Since default matters in respect of SSE Securities and SZSE Securities via Stock Connects do not involve products listed or traded in SEHK or Hong Kong Futures Exchange Limited, they will not be covered by the Investor Compensation Fund. Therefore the Stock Connect Fund(s) is exposed to the risks of default of the broker(s) it engages in its trading in A-Shares through the Stock Connects.

Differences in Trading Day: The Stock Connect will only operate on days when both the PRC and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the PRC market but the Stock Connect Fund(s) cannot carry out any A-Shares trading via the Stock Connects. The Stock Connect Funds may be subject to risks of price fluctuations in A-Shares during the time when any of the Stock Connects is not trading as a result.

Operational Risks: The Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are permitted to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

The securities regimes and legal systems of the two markets differ significantly and market participants may need to address issues arising from the differences on an on-going basis. There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both markets. In the event that the relevant systems fail to function properly, trading in both markets through the program could be disrupted. The Stock Connect Fund's ability to access the A-Share market via the Stock Connects (and hence to pursue its investment strategy) may be adversely affected.

Currency Risks: If the Stock Connect Fund(s) holds a class of shares denominated in a local currency other than RMB, the Stock Connect Fund(s) will be exposed to currency risk if the Stock Connect Fund(s) invest in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Stock Connect Fund(s) will also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Stock Connect Fund(s) purchases it and when such Fund redeems / sells it, the Stock Connect Fund will still incur a loss when it converts the redemption / sale proceeds into local currency if RMB has depreciated.

Clearing and Settlement Risk: The HKSCC and ChinaClear have established the clearing links and each has become a participant of the other to facilitate clearing and settlement of cross-boundary trades. For cross-boundary trades initiated in a market, the clearing house of that market will on one hand clear and settle with its own clearing participants, and on the other hand undertake to fulfil the clearing and settlement obligations of its clearing participants with the counterparty clearing house.

As the national central counterparty of the PRC's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. The chances of ChinaClear default are considered to be remote. In the remote event of a ChinaClear default, HKSCC's liabilities in the SSE Securities and SZSE Securities under its market contracts with clearing participants will be limited to assisting clearing participants in pursuing their claims against ChinaClear. HKSCC should in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or the liquidation of ChinaClear. In this event, the Stock Connect Funds may not fully recover their losses or their SSE Securities and

SZSE Securities and the process of recovery could also be delayed.

Suspension Risk: Each of the SEHK, SSE and SZSE reserves the right to suspend trading if necessary for ensuring an orderly and fair market and that risks are managed prudently. Consent from the relevant regulator would be sought before a suspension is triggered. Where a suspension in the trading through the Stock Connects is effected, the relevant Stock Connect Fund's ability to invest in A-Shares or access the PRC market through the Stock Connects will be adversely affected. In such event, the relevant Stock Connect Fund's ability to achieve its investment objective could be negatively affected.

Brokerage Risk: The execution and settlement of transactions or the transfer of any funds or securities may be conducted by brokers (the "Brokers"). The Stock Connect Funds may incur losses due to the acts or omissions of the Brokers in the execution or settlement of any transaction or in the transfer of any monies or securities. In addition, there is a risk that certain Stock Connect Funds may suffer losses, whether direct or consequential, from the default or bankruptcy of the Broker or disqualification of the same from acting as a broker. This may adversely affect certain Stock Connect Funds in the execution or settlement of any transaction or in the transfer of any funds or securities. Reasonably competitive commission rates and prices of securities will generally be sought to execute the relevant transactions in PRC markets. It is possible that, in circumstances where only a single Broker is appointed, certain Stock Connect Funds may not necessarily pay the lowest commission or spread available, but the transaction execution will be consistent with best execution standards and in the best interest of the investors. Notwithstanding the foregoing, the Investment Manager of the Stock Connect Fund will seek to obtain the best net results for the relevant Stock Connect Fund, taking into account such factors as prevailing market conditions, price (including the applicable brokerage commission or dealer spread), size of order, difficulties of execution and operational facilities of the Broker involved and the Broker's ability to position efficiently the relevant block of securities.

Restrictions on Selling Imposed by Front-end Monitoring: PRC regulations require that before an investor sells any share, there should be sufficient shares in the account; otherwise the SSE or SZSE will reject the sell order concerned. SEHK will carry out pre-trade checking on A-Share sell orders of its participants (i.e. the Brokers) to ensure there is no over-selling.

Depending on the operational model/set-up used by the relevant Stock Connect Fund to access the Stock Connects, if a Stock Connect Fund intends to sell certain A-Shares it holds, it may have to transfer those A-Shares to the respective accounts of its Broker(s) before the market opens on the day of selling ("trading day"). In that case, if it fails to meet this deadline, it will not be able to sell those shares on the trading day. Should that constraint apply to the Stock Connect Fund, it may not be able to dispose of its holdings of A-Shares in a timely manner. Alternatively, the relevant Stock Connect Fund may request a custodian to open a special segregated account ("SPSA") in CCASS to maintain its holdings in A-Shares under the enhanced pre-trade checking model. Each SPSA will be assigned a unique "Investor ID" by CCASS for the purpose of facilitating the Stock Connects system to verify the holdings of an investor such as the relevant Stock Connect Fund. Provided that there is sufficient holding in the SPSA when a Broker inputs the relevant Stock Connect Fund's sell order, the relevant Stock Connect Fund will be able to dispose of its holdings of A-Shares (as opposed to the practice of transferring A-Shares to the Broker's account under the pre-trade checking model for non-SPSA accounts). Opening of the SPSA accounts for the relevant Stock Connect Fund will enable it to dispose of its holdings of A-Shares in a timely manner. The Stock Connect Funds currently use the integrated model.

Taxation Risk: The taxation position of foreign investors holding Chinese shares has historically been uncertain. Pursuant to the "Notice about the tax policies related to the Shanghai-Hong Kong Stock Connect" (Caishui [2014] No. 81) ("Notice No. 81") promulgated by the Ministry of Finance of the PRC, the State Administration of Taxation of the PRC and the CSRC on 14 November 2014, a Stock Connect Fund is subject to a withholding income tax at 10% on dividends received from A-Shares traded via Shanghai-Hong Kong Stock Connect, unless reduced under a double tax treaty with China upon application to and obtaining approval from the competent China authority.

Pursuant to the "Notice on the tax policies related to the Pilot program of Shenzhen-Hong Kong Stock Connect" (Caishui [2016] No. 127) ("Notice No. 127") promulgated by the Ministry of Finance of the PRC, the State Administration of Taxation of the PRC and the CSRC on 5 November 2016, a Stock Connect Fund is subject to a withholding tax at 10% on dividends received from A-Shares traded via Shenzhen-Hong Kong Stock Connect.

Pursuant to Notice No. 81 and Notice No. 127, PRC corporate income tax will be temporarily exempted on capital gains derived by Hong Kong and overseas investors (including the relevant Stock Connect Funds) on the trading of A-Shares through the Stock Connects. It is noted that Notice No. 81 and Notice No. 127 both state that the corporate income tax exemption effective from 17 November 2014 and from 5 December 2016 respectively is temporary. The duration of the period of temporary exemption has not been stated and is subject to termination by the PRC tax authorities with or without notice and, in the worst case, retrospectively.

There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via Stock Connect in the PRC (which may have retrospective effect). Any increased tax liabilities on the fund may adversely affect the relevant Fund's value.

Risks associated with the Small and Medium Enterprise board and/or ChiNext market

The Stock Connect Funds may invest in the Small and Medium Enterprise ("SME") board and/or the ChiNext market of the SZSE via the Shenzhen-Hong Kong Stock Connect program. Investments in the SME board and/or ChiNext market may result in significant losses for the Stock Connect Fund and its investors. The following additional risks apply:

Higher fluctuation on stock prices: Listed companies on the SME board and/or ChiNext market are usually of emerging nature with smaller operating scale. Hence, they are subject to higher fluctuation in stock prices and liquidity and have higher risks and turnover ratios than companies listed on the main board of the SZSE.

Over-valuation risk: Stocks listed on the SME board and/or ChiNext may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in regulations: The rules and regulations regarding companies listed on ChiNext market are less stringent in terms of profitability and share capital than those in the main board and SME board.

Delisting risk: It may be more common and faster for companies listed on the SME board and/or ChiNext to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.

Investing in fixed income securities through the Bond Connect

Some Funds may have the ability to invest in the fixed income securities (the "Bond Connect Securities") listed on the China Interbank Bond Market ("CIBM") through the mutual bond market access between Mainland China and Hong Kong ("the Bond Connect") established by China Foreign Exchange Trade System & National Interbank Funding Centre ("CFETS"), China Central Depository & Clearing Co., Ltd, Shanghai Clearing House, and HKEX and Central Moneymarkets Unit ("CMU"), as specified in the Fund's investment policy (the "Bond Connect Fund(s)").

Under the prevailing regulations in Mainland China, the Bond Connect Funds may invest in the bonds circulated in the CIBM through the northbound trading of Bond Connect (the "Northbound Trading Link"). There will be no investment quota for Northbound Trading Link.

Under the Northbound Trading Link, eligible foreign investors are required to appoint the CFETS or other institutions recognised by the People's Bank of China ("PBOC") as registration agents to apply for registration with the PBOC.

Pursuant to the prevailing regulations in Mainland China, an offshore custody agent recognised by the Hong Kong Monetary Authority ("HKMA") (currently, the CMU) shall open omnibus nominee accounts with the onshore custody agent recognised by the PBOC (currently, the China Central Depository & Clearing Co., Ltd and Shanghai Clearing House). All the Bond Connect Securities traded by the Bond Connect Funds will be registered in the name of the CMU, which will hold such Securities as a nominee owner.

Specific Risks applicable to investing via the Bond Connect:

Regulatory risks: Bond Connect rules and regulations are relatively new. The application and interpretation of such investment regulations are therefore relatively untested and there is no certainty as to how they will be applied as the PRC authorities and regulators have been given wide discretion in such investment regulations and there is no precedent or certainty as to how such discretion may be exercised now or in the future. The relevant rules and regulations on investment in the CIBM via the Bond Connect are subject to change which may have potential retrospective effect. In addition, there can be no assurance that the Bond Connect rules and regulations will not be abolished in the future. The Bond Connect Funds may be adversely affected as a result of any such changes or abolition.

Custody risks: Under the prevailing regulations in Mainland China, the Bond Connect Funds who wish to invest in Bond Connect Securities may do so via an offshore custody agent approved by the HKMA ("Offshore Custody Agent"), who will be responsible for the account opening with the relevant onshore custody agent approved by PBOC. Since the account opening for investment in the CIBM market via Bond Connect has to be carried out via an offshore custody agent the relevant Fund is subject to the risks of default or errors on the part of the Offshore Custody Agent.

Trading risks: Trading in securities through the Bond Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities / make payment, the Bond Connect Funds may suffer delays in recovering its losses or may not be able to fully recover its losses.

Taxation Risk: There is no specific written guidance by the Mainland China tax authorities on the treatment of income tax and other tax categories payable in respect of trading in CIBM by eligible foreign institutional investors via Bond Connect. Hence, there is uncertainty as to the investment portfolio's tax liabilities for trading in CIBM via Bond Connect.

Beneficial owner of Bond Connect Securities: The Funds' Bond Connect Securities will be held following settlement by custodians as clearing participants in accounts in the CMU maintained by the HKMA as central securities depositary in Hong Kong and nominee holder. The CMU maintains omnibus securities account at both the China Central Depository & Clearing Co. Ltd (CCDC) and Shanghai Clearing House (SCH). The depositories are responsible for safekeeping different assets. The CCDC holds government bonds, corporate bonds, financial debentures and bond funds while the SCH holds short term commercial paper, private placement notes, and asset backed securities/notes. Because CMU is only a nominee holder and not the beneficial owner of Bond Connect Securities, in the unlikely event that CMU becomes subject to winding up proceedings in Hong Kong, investors should note that Bond Connect Securities will not be regarded as part of the general assets of CMU available for distribution to creditors even under Mainland China law. CMU will not be obliged to take any legal action or enter into court proceedings to enforce any rights on behalf of investors in Bond Connect Securities in Mainland China. The Bond Connect Funds holding the Bond Connect Securities through CMU are the beneficial owners of the assets and are therefore eligible to exercise their rights through the nominee only. However, physical deposit and withdrawal of Bond Connect Securities are not available under the Northbound trading for the Bond Connect Fund. In addition, the Bond Connect Fund's title or interests in, and entitlements to Bond Connect Securities (whether legal, equitable or otherwise) will be subject to applicable requirements, including laws relating to any disclosure of interest requirement or foreign bondholding restriction, if any. It is uncertain whether the Chinese courts would recognise the ownership interest of the investors to allow them standing to take legal action against the Chinese entities in case disputes arise.

Not protected by Investor Compensation Fund: Investors should note that any trading under Bond Connect will not be covered by Hong Kong's Investor Compensation Fund nor the China Securities Investor Protection Fund and thus investors will not benefit from compensation under such schemes. Hong Kong's Investor Compensation Fund is established to pay compensation to investors of any nationality who suffer pecuniary losses as a result of default of a licensed intermediary or authorised financial institution in relation to exchange-traded products in Hong Kong. Examples of default are insolvency, in bankruptcy or winding up, breach of trust, defalcation, fraud, or misfeasance.

Difference in trading day and trading hours: Due to differences in public holiday between Hong Kong and Mainland China or other reasons such as bad weather conditions, there may be a difference in trading days and trading hours on the CIBM and the Hong Kong Stock Exchange. Bond Connect will thus only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland China market but it is not possible to carry out any Bond Connect Securities trading in Hong Kong.

The recalling of eligible bond and trading restrictions: A bond may be recalled from the scope of eligible bonds for trading via Bond Connect for various reasons, and in such event the bond can only be sold but is restricted from being bought. This may affect the investment portfolio or strategies of the Investment Manager.

Trading costs: In addition to paying trading fees and other expenses in connection with Bond Connect Securities trading, the Bond Connect Funds carrying out Northbound trading via Bond Connect should also take note of any new portfolio fees, coupon interest tax and tax concerned with income arising from transfers which would be determined by the relevant authorities.

Currency risks: Investments by the Bond Connect Funds in the Bond Connect Securities will be traded and settled in RMB. If the Bond Connect Fund holds a class of shares denominated in a local currency other than RMB, the Bond Connect Fund will be exposed to currency risk if the Bond Connect Fund invests in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Bond Connect Fund will also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Bond Connect Fund purchases/redeems/sells it, the Bond Connect Fund will still incur a loss when it converts the redemption / sale proceeds into local currency if RMB has depreciated.

Risk of Mainland Financial Infrastructure Institutions default: A failure or delay by the Mainland financial infrastructure institutions in the performance of its obligations may result in a failure of settlement, or the loss, of Bond Connect Securities and/or monies in connection with them and the Umbrella Fund and its investors may suffer losses as a result. Neither the Umbrella Fund nor the Investment Manager shall be responsible or liable for any such losses. Investors should note that dealing a Fund's investments through Bond Connect may also entail operational risks due notably to the relatively new applicable rules and regulation or the clearing and trade-settlement obligations. Investors should also note that Bond Connect is ruled mostly by the laws and regulations applicable in Mainland China.

Risks associated with the CIBM

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The Bond Connect Funds are therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the Bond Connect Funds may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

A Bond Connect Fund may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the Bond Connect Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

For investments via the Bond Connect, the relevant filings, registration with the PBOC and account opening have to be carried out via an offshore custody agent, registration agent or other third parties (as the case may be). As such, the Bond Connect Fund is subject to the risks of default or errors on the part of such third parties.

Investing in the CIBM via the Bond Connect is also subject to regulatory risks. The relevant rules and regulations on these regimes are subject to change which may have potential retrospective effect. In the event that the relevant Mainland Chinese authorities suspend account opening or trading on the CIBM, the Bond Connect Fund's ability to invest in the CIBM will be adversely affected. In such event, the Bond Connect Fund's ability to achieve its investment objective will be negatively affected.

There is no specific written guidance by the Mainland China tax authorities on the treatment of income tax and other tax categories payable in respect of trading in the CIBM by eligible foreign institutional investors via the Bond Connect. Hence, there is uncertainty as to a Bond Connect Fund's tax liabilities for trading in the CIBM via the Bond Connect.

Chinese Investments via QFII

Under current China law and regulations, investments in the Chinese domestic securities market (China A-Shares and other domestic securities as permitted) can be made by or through holders of a Qualified Foreign Institutional Investors ("QFII") licence subject to applicable Chinese regulatory requirements (the "QFI Regulations"). The Funds may invest in China indirectly via access products such as participation notes, equity-linked notes or similar financial instruments where the underlying assets consist of securities issued by companies quoted on regulated markets in China, and/or the performance of which is linked to the performance of securities issued by companies quoted on regulated markets in China ("Access Products"). The relevant Funds will not satisfy the criteria to qualify as a QFI and to gain direct exposure to the China A-Shares market, investment will be made through managers or issuers of such schemes, notes or instruments who possess QFI licenses.
Access Products are designed to mirror the returns on the underlying China A-Shares and are generally subject to the terms and conditions which reflect the underlying QFI Regulations and may also be subject to the terms and conditions imposed by the issuers. These terms may lead to delays in implementing the investment adviser's investment strategy due to the restrictions they may place on the issuer acquiring or disposing of the securities underlying the Access Products or on the implementation of realisations and payment of realisation proceeds to the Fund.
Furthermore, Access Products can be relatively less liquid than other types of securities as there may be no active market in such securities. In the case of a default, the Fund could become subject to adverse market movements while replacement transactions are executed. In addition, there is a risk that the issuer will not settle a transaction due to a credit or liquidity problem, thus causing the Fund to suffer a loss.

In addition, upon request from CSRC, QFIs should report information about its offshore hedging positions and other information related to its securities and futures investment in the PRC. PRC stock exchanges are also entitled to require QFIs to report the positions held by its underlying investors in securities, derivatives and shares if there is any abnormal trading which may seriously affect the normal trading order or suspected violations of applicable laws and regulations. Therefore, the position of the Fund in the Access Products may be disclosed to the PRC regulators or PRC stock exchanges upon their requests.

QFI Regulatory Risks: Actions of the relevant manager or issuer which violate the QFI Regulations could result in the revocation of, or other regulatory action against, the relevant QFI licence as a whole, and may impact on the Fund's

exposure to Chinese securities as the relevant scheme, note or instrument may be required to dispose its holdings in Chinese securities. In addition, a Fund may also be impacted by the rules and restrictions under the QFI Regulations (including rules on permissible investment scope, shareholding restrictions, and repatriation of principal and profits), which may consequently have an adverse impact on the liquidity and/or investment performance of the Fund.
The QFI Regulations which regulate investments by QFIs in China may be subject to further revisions in the future. The application and interpretation of the QFI Regulations are relatively untested before PRC courts and there is limited certainty as to how they will be applied. There is no assurance whether future revisions to the QFI Regulations or application of the QFI Regulations may or may not adversely affect a Fund's investments in China.

QFI Custody Risks: Where a Fund invests in China A-Shares or other securities in China through a QFI, such securities will be maintained by one or more custodian bank(s) (the "QFI Custodian") appointed by the QFI in accordance with the QFI Regulations and the relevant China A-Shares will be held through a securities account with the China Securities Depository and Clearing Corporation Limited ("ChinaClear"). Such account may be opened based on the naming convention of "QFI – Clients' Money", "QFI – Fund Name" or "QFI – Client Name", and not in the sole name of such Fund, and the assets within such account may be held for and on behalf of clients of the QFI including but not limited to such Fund. The Chinese regulators have affirmed their recognition of the concepts of nominee holders and beneficiary owners, and the QFI Regulations also specify that the assets held within such account belongs to the client or the fund and should be independent from the assets of the QFI or QFI Custodian. However, if the QFI does not open a designated account specifically for the Fund and only put Fund's money in an omnibus account (i.e., the account named as "QFI-Clients' Money"), the assets of such Fund held within such account may be subject to a risk of being mingled with other clients and cannot be segregated from each other. If the Fund purchases Access Products issued by the QFI, the purchase proceeds will be treated as part of the assets of the QFI, rather than client money under the management of the QFI.
Investors should also note that cash deposited in the cash account of the relevant Funds with the QFI Custodian may not be segregated but may be a debt owing from the QFI Custodian to the relevant Funds as a depositor. Such cash may be co-mingled with cash belonging to other clients of the QFI Custodian.

Investing on the Moscow Stock Exchange

Investing on the Moscow Stock Exchange (the "Moscow Stock Exchange") involves greater risks than those generally associated with investing in developed markets, including risks of nationalization, expropriation of assets, high inflation rates, and custodial risks. As a result, investments on the Moscow Stock Exchange are generally considered as volatile and illiquid.

Investment in underlying collective investment schemes

Shareholders will be exposed to the inherent investment risks associated with the underlying collective investment schemes in the same manner as if they had invested directly in those underlying collective investment schemes. The returns of the Fund may be adversely affected by any unfavorable performance of one or more underlying collective investment schemes.

Underlying collective investment schemes held by the same fund may potentially invest in the same assets and this may dilute the Fund's goal of diversification where relevant.

Investment in a Fund will attract certain operating and transaction costs. In turn, the underlying collective investment scheme may charge the Fund for its own operating and transaction cost, so there may be some duplication of such costs.

A collective investment scheme may be subject to temporary suspension in the determination of its NAV. This would mean that a Fund investing in collective investment scheme may not be able to redeem its units in an underlying collective investment schemes when it would otherwise be advantageous to do so.

The Fund is permitted to invest in underlying collective investment schemes managed by different investment managers who may make their trading decisions independently of each other. It is therefore possible that one or more investment managers may, at any time, take positions which may be the opposite to positions taken by an investment manager of another underlying collective investment scheme held by the Fund. It is also possible that investment managers may on occasion be competing with each other for similar positions at the same time.

Geographic Concentration

Certain Funds may concentrate their investments in companies of certain specific parts of the world, which involves more risk than investing more broadly. As a result, such Funds may underperform funds investing in other parts of the world when economies of their investment area are experiencing difficulty or their stocks are otherwise out of favor. Moreover, economies of such Fund's investment area may be significantly affected by adverse political, economic or regulatory developments.

Global Investing

International investing involves certain risks such as currency exchange rate fluctuations, political or regulatory developments, economic instability and lack of information transparency. Securities in one or more markets may also be subject to limited liquidity.

Changes in Laws and/or Tax Regimes

Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries, including a risk of tax re-characterization. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country or between various countries, could adversely affect the value to any Fund of those securities.

Portfolio Concentration

Although the strategy of certain Funds of investing in a limited number of stocks has the potential to generate attractive returns over time, it may increase the volatility of such Funds' investment performance as compared to funds that invest in a larger number of stocks. If the stocks in which such Funds invest perform poorly, the Funds could incur greater losses than if it had invested in a larger number of stocks.

Portfolio Management Risk

For any given Fund, there is a risk that investment techniques (including proprietary quantitative model) or strategies are unsuccessful and may incur losses for the Fund. There is a possibility that one or all of the investment techniques or strategies may fail to identify profitable opportunities at any time.

Shareholders will have no right or power to participate in the day-to-day management or control of the business of the Funds, nor an opportunity to evaluate the specific investments made by the Funds or the terms of any of such investments.

Past performance is not a reliable indicator as to future performance. The nature of and risks associated with a fund's future performance may differ materially from those investments and strategies historically undertaken by the portfolio manager. There can be no assurance that the portfolio manager will realize returns comparable to those achieved in the past or generally available on the market.

Index Tracking

Tracking a specific index involves the risk that the returns of the relevant Fund will be less than the returns of such index. Fund expenses will also tend to reduce the Fund's return to below the return of the index.

Liquidity

Certain Funds may acquire securities that are traded only among a limited number of investors. The limited number of investors for those securities may make it difficult for the Funds to dispose of those securities quickly or in adverse market conditions. Many derivatives and securities that are issued by entities that pose substantial credit risks typically are among those types of securities that the Funds may acquire that only are traded among limited numbers of investors.

Some markets, on which certain Funds may invest, may prove at time to be insufficiently liquid or illiquid. This affects the market price of such a Fund's securities and therefore its net asset value.

Furthermore, there is a risk that, because of a lack of liquidity and efficiency in certain markets due to unusual market conditions or unusual high volumes of repurchase requests or other reason, the Funds may experience some difficulties in purchasing or selling holdings of securities and, therefore, meeting subscriptions and redemptions in the time scale indicated in this Prospectus.
In such circumstances, the Management Company may, in accordance with the Umbrella Fund's Articles of Incorporation and in the investors' interest, suspend subscriptions and redemptions or extend the settlement timeframe.

Risk on Cross Class Liabilities for all Share Classes

Although there is an accounting attribution of assets and liabilities to the relevant Class, there is no legal segregation with respect to Classes of the same Fund. Therefore, if the liabilities of a Class exceed its assets, creditors of said Class of the Fund may seek to have recourse to the assets attributable to the other Classes of the same Fund.
As there is an accounting attribution of assets and liabilities without any legal segregation amongst

Classes, a transaction relating to a Class could affect the other Classes of the same Fund.

Risk related to Master/Feeder structures

Master/feeder fund structure:
The performance of the Feeder may not be equal to the performance of the Master due to the master/feeder fund structure and additional costs that may have been incurred at Feeder level. The Feeder does not have control on the investments of the Master and there is no assurance that the investment objective and strategy of the Master will be successfully achieved which may have a negative impact to the net asset value of the Feeder. The Feeder may be adversely affected by the suspension of dealing of the Master. There is also no guarantee that the Master will have sufficient liquidity to meet a Feeder's redemption order on a dealing day.

Master/Feeder Concentration Risk:
Given the feeder nature of the Feeder, it will naturally be concentrated in the Master. As such, the investment of the Feeder is not diversified. However, the Master's investments meet the diversification requirements of the UCITS Directive.

Risk of Investing in a Master:
Any Feeder will also be subject to specific risks associated with its investment into the Master as well as specific risks incurred at the level of the Master and its investments. If the Master invests in a particular asset category, investment strategy or financial or economic market, the Feeder will then become more susceptible to fluctuations in value resulting from adverse economic conditions affecting the performance of that particular asset category, investment strategy or financial or economic market.

Therefore, before investing in Shares of a Feeder, prospective investors should carefully read the description of the risk factors relating to an investment in the Master, as disclosed in the prospectus of the Master which is available, free of charge, on the website indicated in the relevant Feeder description above and/or upon request to the Management Company.

Master/Feeder Operational and Legal Risks:
The main operational and legal risks associated with any Feeder's investment in the Master include, without being limited to, the Feeder's access to information on the Master, coordination of dealing arrangements between the Feeder and the Master, the occurrence of events affecting such dealing arrangements, the communication of documents from and to the Master to and from the Feeder, the coordination of the involvement of the respective custodian and auditor of the Feeder and the Master and the identification and reporting of investment breaches and irregularities by the Master. Such operational and legal risks will be mitigated and managed by the Fund and its Management Company, the Depositary and the Auditor, as applicable, in coordination with the custodian, the administrator and the auditor of the Master (if different from the Feeder's).
A number of documents and/or agreements are in place to that effect (where necessary) as further detailed in the relevant Feeder's description above.

Foreign Account Tax Compliance Act ("FATCA") considerations

The Umbrella Fund (or each Fund) may be subject to regulations imposed by foreign regulators, in particular, the United States Hiring Incentives to Restore Employment Act (Hire Act) which was enacted into U.S. law on 18 March 2010. It includes provisions generally known as FATCA. FATCA provisions generally impose a reporting to the U.S. Internal Revenue Services of non-U.S. financial institutions that do not comply with FATCA and U.S. persons' (within the meaning of FATCA) direct and indirect ownership of non-U.S. accounts and non-U.S. entities. Failure to provide the requested information will lead to a 30% withholding tax applying to certain U.S. source income (including dividends and interest) and gross proceeds from the sale or other disposal of property that can produce U.S. source interest or dividends.

Under the terms of FATCA, the Umbrella Fund (or each Fund) may be treated as a Foreign Financial Institution. As such, the Umbrella Fund (or each Fund) may require all Shareholders to provide documentary evidence of their tax residence and all other information deemed necessary to comply with the above mentioned regulations.

Should the Umbrella Fund (or each Fund) become subject to a withholding tax as a result of FATCA, the value of the Shares held by Shareholders may be materially affected.
The Umbrella Fund (or each Fund) and/or the Shareholders may also be indirectly affected by the fact that a non U.S. financial entity does not comply with FATCA regulations even if the Umbrella Fund (or each Fund) meets its own FATCA obligations.

Despite anything else herein contained and as far as permitted by Luxembourg law, the Umbrella Fund (or each Fund) shall have the right to:

- withhold any taxes or similar charges that it is legally required to withhold, whether by law or otherwise, in respect of any Shares issued by the Umbrella Fund (or each Fund);
- require any Shareholder or beneficial owner of the Shares to promptly furnish

such personal data as may be required by the Umbrella Fund (or each Fund) in its discretion in order to comply with any law and/or to promptly determine the amount of withholding to be retained;

- divulge any such personal information to any tax authority, as may be required by applicable laws or regulations or requested by such authority; and
- delay payments to a Shareholder until the Umbrella Fund (or each Fund) holds sufficient information to comply with applicable laws and regulations or determine the correct amount to be withheld.

Investing in Participatory Notes

Certain Funds may invest in Participatory Notes ("P-Notes") which are structured products.

P-Notes are issued by banks or broker-dealers and are designed to offer a return linked to the performance of a particular underlying equity security or market. P-Notes can have the characteristics or take the form of various instruments, including, but not limited to, certificates or warrants. The holder of a P-Note that is linked to a particular underlying security is entitled to receive any dividends paid in connection with the underlying security. However, the holder of a P-Note generally does not receive voting rights as it would if it directly owned the underlying security.

P-Notes constitute direct, general and unsecured contractual obligations of the banks or broker-dealers that issue them, which therefore subject the Funds investing in P-Notes to counterparty risk.

Investments in P-Notes involve certain risks in addition to those associated with a direct investment in the underlying foreign securities or foreign securities markets whose return they seek to replicate. For instance, there can be no assurance that the trading price of a P-Note will equal the value of the underlying foreign security or foreign securities market that it seeks to replicate. As the purchaser of a P-Note, the Funds investing in P-Notes are relying on the creditworthiness of the counterparty issuing the P-Note and have no rights under a P-Note against the issuer of the underlying security. Therefore, if such counterparty were to become insolvent, the relevant Funds would lose their investment. The risk that these Funds may lose their investments due to the insolvency of a single counterparty may be amplified to the extent the Funds purchase P-Notes issued by one issuer or a small number of issuers.

P-Notes also include transaction costs in addition to those applicable to a direct investment in securities.

In addition, the Funds' use of P-Notes may cause the Funds' performance to deviate from the performance of the portion of the index to which the Funds are gaining exposure through the use of P-Notes.

Due to liquidity and transfer restrictions, the secondary markets on which P-Notes are traded may be less liquid than the markets for other securities, which may lead to the absence of readily available market quotations for securities in the Funds' portfolios and may cause the value of the P-Notes to decline. The ability of the Funds to value their securities becomes more difficult and the judgment in the application of fair value procedures may play a greater role in the valuation of the Funds' shares due to reduced availability of reliable objective pricing data. Consequently, while such determinations will be made in good faith, it may nevertheless be more difficult for the Funds to accurately assign a daily value to such securities.

ESG Driven Investments

When provided for in their appendix, certain Funds may seek to implement all or part of their investment policy in accordance with the Investment Manager's sustainable environmental, social, and governance ("Sustainable ESG") criteria. By using Sustainable ESG criteria, the relevant Fund's objective would in particular be to better manage risk and generate sustainable, long-term returns.

Sustainable ESG criteria may include amongst others:

- Environmental: gas emissions, resource depletion, waste and pollution, deforestation, carbon footprint;
- Social: working conditions, relation to the local communities, health and safety, employee relations, diversity considerations;
- Governance: executive pay, bribery and corruption, political lobbying and donations, tax strategy.

Sustainable ESG criteria may be generated using the Investment Manager's proprietary models, third party models and data or a combination of both.

Such models mainly take into account the sustainable ESG scoring as well as other metrics integrated in and applicable to the models of the issuing companies. The Investment Manager may also take into consideration case studies, environmental impact associated with the issuers and company visits. Shareholders should note that assessment criteria may change over time or vary depending on the sector or industry in which the relevant issuer operates. Applying Sustainable ESG criteria to the investment process may lead the Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Shareholders should note that ESG data received from third parties may be incomplete, inaccurate or unavailable from time to time. As a result, there is a risk that the Investment Manager may incorrectly assess a security or issuer, resulting in the incorrect direct or indirect inclusion or exclusion of a security in the portfolio of a Fund.

Besides, the ESG principles which may be applied by the Investment Manager when determining a company's eligibility to pre-defined Sustainable ESG criteria are intentionally non-prescriptive, allowing for a diversity of solutions for ESG incorporation for each relevant Fund. However, the flexibility also affords potential confusion around the application of ESG criteria without a generally-agreed framework for constructing such investment strategy.

Pandemic Risk

A widespread health crisis such as a global pandemic could cause substantial market volatility and have long-term effects on world economies and markets generally. For example, the novel coronavirus disease (COVID-19) has resulted in significant disruptions to global business activity. The impact of this outbreak and other epidemics and pandemics that may arise in the future could negatively affect the global economy, as well as the economies of individual countries, the financial performance of individual companies and sectors, and the securities and commodities markets in general in significant and unforeseen ways. A health crisis may also exacerbate other pre-existing political, social and economic risks. Any such impacts could adversely affect the prices and liquidity of the Fund's investments and the Fund's performance.

CHARGES AND EXPENSES

The Umbrella Fund pays out of its assets all expenses payable by the Umbrella Fund. Those expenses include fees payable to:

- The Management Company;
- Various Service providers (the "Service Fees").

They may also include research fees (or similar) where relevant.

The Management Company pays the Funds' Investment Managers and distributors (where relevant and provided they are not prohibited from receiving any payments under applicable laws and regulations), out of the fees it receives from the Umbrella Fund.

In relation to the fees that might be payable to distributors, the distributors and their sub-distributors shall inform their clients and any other applicable party about the nature and amount of any remuneration received, if required by applicable laws and regulations.

Expenses specific to a Fund or Share class will be borne by that Fund or Share class. Charges that are not specifically attributable to a particular Fund or Share class may be allocated among the relevant Funds or Share classes based on their respective net assets or any other reasonable basis given the nature of the charges.

Charges relating to the creation of a new Fund or Share class shall be written off over a period not exceeding 5 years against the assets of that Fund or class.

The "**All-in-Fee**" is defined as the aggregate of the fees payable to the Management Company, the Investment Managers, the distributors and Service Fees paid annually by each Fund. The All-in-Fee does not include taxes (such as "Taxe d'abonnement") or expenses relating to the creation or liquidation of any Fund or Share Class.

The All-in Fee shall not exceed such percentage of each Fund's average daily net asset value as indicated in each Fund's description under the section headed "Characteristics".

The All-in-Fee paid by each Share Class, as indicated in each Fund's description, does not necessarily include all the expenses linked to the Umbrella Fund's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such Umbrella Fund.

The Service Fees includes various services and regulatory requirements (but not limited to) such as:

- the Depositary fees;
- the Administrative Agent fees;
- the Umbrella Fund's Directors' fees;
- the Paying Agent, Domiciliary and Corporate Agent and Registrar and Transfer Agent fees;
- the costs of preparing, printing, publishing and translating as are necessary, and distributing offering information or documents concerning the Umbrella Fund or/and the Funds ((such as KI(I)Ds, this Prospectus)), notices to shareholders, annual and semi-annual reports and such other reports or documents as may be desirable or required under laws or regulations applicable to the Umbrella Fund or the offering of shares;
- the costs associated with the required collection, reporting and publication of data about the Fund, its investments and shareholders;
- the independent auditors' fees;
- the fees payable to external counsels and other professionals;
- the legal fees;
- the management company expenses including AML/CFT, KYC, Risk and oversight of delegated activities;
- the registration expenses including regulators fees, translation, legal fees, dissemination, regulatory and tax reporting;
- the costs relating to ESG certification and service fees;
- the cost of preparing and filing all documents pertaining to the Umbrella Fund;
- the distribution and sales support costs;
- the costs relating to financial index licensing;
- other administrative expenses, such as insurance coverage; and
- all charges and expenses similar to the ones listed above.

Advertising and promotion expenses in connection with the Umbrella Fund will not be paid by its assets.

Unless otherwise provided for in any Fund's description, if the yearly actual expenses paid by any Fund exceed the applicable All-in-Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the Umbrella Fund's audited annual report. If the yearly actual expenses paid by each Fund are lower than the applicable All-in-Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management

Company fees in the Umbrella Fund's audited annual report.

The All-in-Fee by Share class, as indicated in each Fund's description, does not necessarily include all the expenses linked to the Fund's investments (such as brokerage fees, taxe d'abonnement owed to the Luxembourg tax authority, expenses linked to withholding tax reclaims) that are paid by such Fund.

Performance Fee

In consideration of the services provided by the respective Management Company (and the relevant Investment Manager) in relation to the Funds, the Management Company may be entitled to receive a performance fee ("**Performance Fee**"), in addition to a management fee. Various methodologies may be used to calculate a Performance Fee, as described below, and details of which methodology is being used for each Fund is specified in each relevant section of the Funds.

The Performance Fee is calculated on the basis of the net asset value per Share after deducting all expenses, costs and fees (but before Performance Fee), and adjusting for subscriptions and redemptions/conversions during the relevant period so that these will not affect the Performance Fee payable.

For the purposes of this section only (Performance Fees), the following terms shall have the following meanings unless the context otherwise requires:

The **Valued Asset** corresponds on each valuation day to the portion of the net assets corresponding to a particular class of Share, calculated as described in the chapter entitled "Determination of the Net Asset Value" and before deducting the Performance Fee to the said Share class.

The **Reference Asset** corresponds to the portion of the Fund's net assets related to a particular share class on the preceding valuation day, calculated as described in the chapter entitled "Determination of the Net Asset Value" and before deducting the performance fee to the said Share class.

Any asset calculation is adjusted to take into account the subscription/redemption amounts applicable to the said asset.

The **Reference Rate** of the Funds (if applicable) is specified in each relevant section of the Funds.

The **Performance Fee Rate** of the Funds will be equal to a percentage figure specified in each relevant section of the Funds.

The **Performance Fee Methodology** (as further described below) is specified in the relevant section of the Funds.

The **Performance Reference Period** is specified below in the corresponding section applicable to the relevant Performance Fee methodology. The Performance Reference Period is the time horizon over which the performance is measured and compared with that of the Reference Rate (if applicable) and/or the High-Water Mark, and at the end of which the mechanism for the compensation for past underperformance (or negative performance) can be reset (as specified in each relevant section of the Funds). The Performance Reference Period can be set equal to at least 5 years on a rolling basis or equal to the whole life of the relevant Fund (i.e. no reset) depending on the Fund's applicable performance fee methodology.

The **Crystallization Frequency** is the frequency at which the accrued performance fee, if any, becomes payable to the Management Company.

The initial **Observation Period** is from the first valuation day of the Share Class to the last valuation day of December (with a minimum period of twelve months). Thereafter, the **Observation Period** is from the first valuation day of January to the last valuation day of December.

Unless otherwise specified in each methodology below, the Crystallization Frequency is aligned with the Observation Period and should not be more than once a year.

Any crystallized performance fee shall be payable within three months to the Management Company as from the end of the relevant Observation Period. In case of redemption and/or closure/merger of the relevant Fund, the due share of Performance Fee portion corresponding to the number of the relevant Shares is crystallized on the date of investor's redemption and/or closure/merger. In case of merger of funds, the crystallization of the Performance Fees of the merging fund should be authorized subject to the best interest of investors of both the merging and the receiving fund. Crystallized Performance Fees shall remain in the relevant Share Class (but shall not participate in subsequent gains and losses of the relevant Share Class) until paid to the Management Company, and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant Share Class.

The **High-Water Mark ("HWM")** is the net asset value at the end of the relevant Period in respect of which a Performance Fee became payable to the Management Company. The starting point to be considered should be the initial offering price per Share Class. The conditions under which the High-Water Mark may be reset is specified below in the sections describing the various Performance Fee Methodologies.

Performance Fee Methodology #1: Performance Fees on absolute returns with a High-Water Mark

The Management Company shall receive a Performance Fee when the relevant Fund outperforms the High-Water Mark by the end of the Observation Period.

The Performance Reference Period is the whole life of the Fund (i.e. no reset).

On each calculation day of the net asset value of the relevant Share Class during the Observation Period, when the Valued Asset is higher than the High-Water Mark, a Performance Fee is accrued by applying the Performance Fee Rate to the difference between the Valued Asset and the Reference Asset.
If, over the Observation Period, the Valued Asset is higher than the High-Water Mark the accrued performance fee is crystallized and shall be payable within three months to the Management Company.
If, over the Observation Period, the Valued Asset of the Fund is lower than the High-Water Mark, the performance fees will be zero.

Examples of determination of Performance Fee for a Share Class on the basis of the following assumptions:

- The Share Class concerned is not affected by any subscription, conversion or redemption during the different periods;
- No dividend is paid during the different periods.

	Valued Asset per Share on the last dealing day of the Observation Period	HWM	Performance Fee	Net asset value (after performance fee, if any)	New HWM
Observation Period 1	105	100	Yes, payment of performance fee for the portion exceeding the HWM (20% of 105-100 = 1)	104	104
Observation Period 2	102	104	No	102	HWM unchanged
Observation Period 3	103	104	No	103	HWM unchanged
Observation Period 4	110	104	Yes, payment of performance fee for the portion exceeding the HWM (20% of 110-104 = 1.2)	108.8	108.8

Performance Fee Methodology #2:
Performance Fees using a Reference Rate

The Management Company shall receive a Performance Fee when the relevant Fund outperforms the Reference rate by the end of the Observation Period.

The Performance Reference Period is equal to 5 years on a rolling basis.

If, over the Observation Period, the Valued Asset of the Fund is higher than the Reference Asset, the actual Performance Fee will be accrued with the applicable percentage of Performance fee Rate, applied on the difference between these two assets. The Performance Fee is calculated and accrued on each valuation day.

If, over the Observation Period, the Valued Asset of the Fund is lower than the Reference Asset, the performance fees will be zero.

Any underperformance of the Valued Asset of the Fund compared to the Reference Asset at the end of the relevant Observation Period should be clawed back before any Performance Fee becomes payable over years on a rolling basis, i.e. the Management Company should look back at the past 5 years for the purpose of compensating underperformances.

A reset will be implemented if:

(i) an underperformance is not compensated and no longer relevant as this successive period of five years has elapsed,

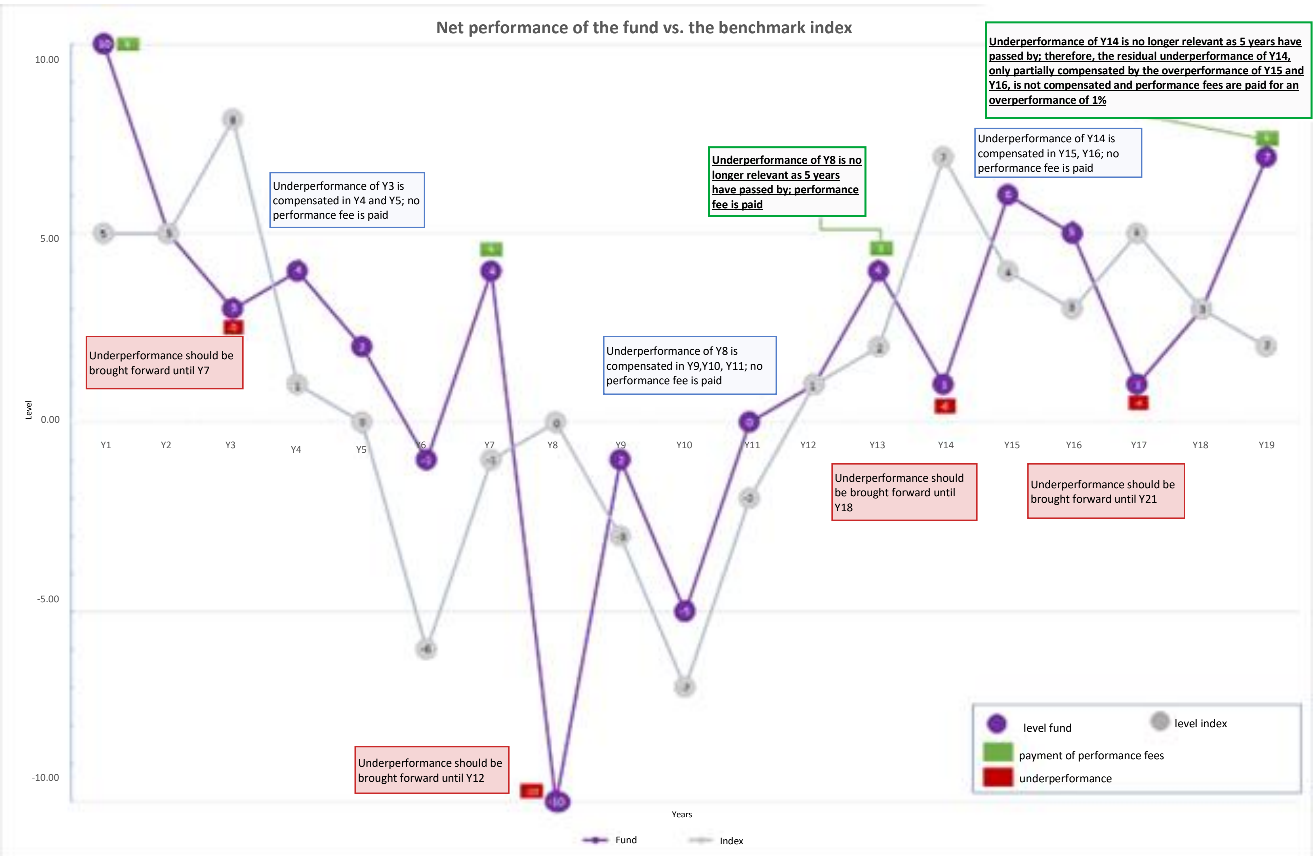
(ii) a Performance Fee is paid at any time during this successive period of five years.

In case the Valued Asset of the Fund has overperformed the Reference Asset on the last valuation day of the Observation Period, the Management Company should be able to crystallise the accrued Performance Fee over the Observation Period (subject to any clawback as indicated above). Such crystallized Performance Fee shall be payable within three months to the Management Company.

In case of negative performance of the Fund, no Performance Fee will be payable even where the Fund outperforms the Reference Rate.

Examples of determination of Performance Fee for a Share Class on the basis of the following assumptions:

- The Share Class concerned is not affected by any subscription, conversion or redemption during the different periods;
- No dividend is paid during the different periods.



Year (Financial Year end)	Valued Asset Performance in amount	Reference Asset Performance in amount	Net Performance (Comparison between the Valued Asset of the Fund and the Reference Asset as described above)	Underperformance to be compensated in the following year	Payment of performances fees	Comments
31 December of Year 1	10	5	Out performance:+5 Calculation: 10 - 5	-	Yes	(5 X 20%)
31 December of Year 2	5	5	Net performance:0 Calculation: 5 - 5	-	No	
31 December of Year 3	3	8	Under performance:-5 Calculation: 3 - 8	-5	No	Underperformance should be brought forward until year 7
31 December of Year 4	4	1	Out performance:+3 Calculation: 4 - 1	-2 (-5 + 3)	No	
31 December of Year 5	2	0	Out performance:+2 Calculation: 2 - 0	0 (-2 + 2)	No	Under performance of year 3 compensated
31 December of Year 6	-1	-6	Out performance:+5 Calculation: -1 - (-6)	-	No	No performance fee in case of negative performance of the Fund
31 December of Year 7	4	-1	Out performance:+5 Calculation: 4 - (-1)	-	Yes	(5 X 20%)
31 December of Year 8	-10	+0	Under performance:-10 Calculation: -10 - 0	-10	No	Underperformance should be brought forward until year 12
31 December of Year 9	-1	-3	Out performance:+2 Calculation: -1 - (-3)	-8 (-10 + 2)	No	
31 December of Year 10	-5	-7	Out performance:+2 Calculation: -5 - (-7)	-6 (-8 + 2)	No	
31 December of Year 11	0	-2	Out performance:+2 Calculation: 0 - (-2)	-4 (-6 + 2)	No	
31 December of Year 12	1	1	Net Performance:+0 Calculation: 1 - 1	-4	No	The underperformance of year 12 to be taken forward to the following year (year 13) is 0 (and not -4) in light of the fact that the residual underperformance coming from year 8 that was not yet compensated (-4) is no longer relevant as the 5-year period has elapsed (the underperformance of year 8 is compensated until year 12).
31 December of Year 13	4	2	Out performance:+2 Calculation:4 - 2	-	Yes	(2 X 20%)
31 December of Year 14	1	7	Under performance:-6 Calculation: 1 - 7	-6	No	Underperformance should be brought forward until year 18
31 December of Year 15	6	4	Out performance:+2 Calculation: 6 - 4	-4 (-6 + 2)	No	
31 December of Year 16	5	3	Out performance:+2 Calculation : 5 - 3	-2 (-4+2)	No	
31 December of Year 17	1	5	Under performance:-4 Calculation 1 - 5	-6 (-2 + -4)	No	Underperformance should be brought forward until year 21
31 December of Year 18	3	3	Net Performance: 0 Calculation: 3 - 3	-4	No	The underperformance of year 18 to be taken forward to the following year (year 19) is 4 (and not -6) in light of the fact that the residual underperformance coming from year 14 that was not yet compensated (-2) is no longer relevant as the 5-year period has elapsed (the underperformance of year 14 is compensated until year 18).
31 December of Year 19	7	2	Outperformance:+5 Calculation: 7 - 2	+1 (-4 + 5)	Yes	Underperformance of year 18 compensated (1 X 20%)

SUBSCRIPTION, TRANSFER, CONVERSION AND REDEMPTION OF SHARES

Share Characteristics

Available Classes

Each Fund issues Shares in several separate classes of Shares. Such classes of Shares differ with respect to the type of investors for which they are designed, their dividend policy, the charges and expenses linked thereto, their hedging policy, their minimum investment and minimum holding amounts and their currencies of quotation. The list of all the available classes of Shares with their respective characteristics for each Fund is available by referring to im.natixis.com.

Types of Share Class

The classes of Shares are grouped into the following types of classes of Shares ("Types of Share Class") the characteristics of which are set out in each Fund's description under "Characteristics":

- Class R Shares, class RE Shares, class RET Shares, class C Shares, class CT Shares, class CW Shares, class F Shares, class N Shares, class P Shares, class N1 Shares, class SN1 Shares are designed for retail investors (as defined under MiFID). The availability of these share classes may depend on the investor's location and/or the type of service that the investor may receive from Intermediaries;

- Class I Shares, class S Shares, class S1 Shares, class S2 Shares, class EI Shares and class Q Shares are available only for institutional investors;

- Class I Shares are appropriate for investors that qualify as institutional investors (within the meaning of article 174 of the 2010 Law) or as Eligible Counterparties (as such term is defined under MiFID). This Share class is subject to a Minimum Initial Investment amount;

- Class S, S1 and S2 Shares are appropriate for investors (i) qualifying as institutional investors (within the meaning of article 174 of the 2010 Law) or Eligible Counterparties (as defined under MiFID) and (ii) that may be required to comply with the restrictions on the payment of commissions set-out under MiFID. These Share classes are subject to a Minimum Initial Investment amount. To the extent provided for in the relevant Fund's description under "Characteristics", subscriptions in the Class S, S1 and S2 Shares may be subject to additional requirements such as, but not limited to, a maximum level subscription in the relevant Share Class, as may be determined by the Management Company.

- Class EI Shares are appropriate for investors (i) qualifying as institutional investors (within the meaning of article 174 of the 2010 Law) or Eligible Counterparties (as defined under MiFID) and (ii) that may be required to comply with the restrictions on the payment of commissions set-out under MiFID. Class EI Shares are reserved for the Fund's early investors and will be closed to new subscriptions and switches upon the occurrence of certain events set at the discretion of the Management Company, such as, but not limited to: (i) the end of a stipulated period of time or (ii) a maximum level subscription in the relevant Share Class;

- Class RE Shares are classes designed for retail investors (as defined under MiFID) for which there is no minimum investment amount (unlike the Class R Shares) at the time of subscription. Class RE Shares have a lesser percentage of Maximum Sales Charge, but a higher All-in-Fee (which may include any commissions payable to sub-distributors or intermediaries provided the sub-distributors are not prohibited from receiving any payment under applicable laws and regulations) than the class R Shares of the same Fund;

- Class RET Shares are appropriate for retail investors (as defined under MiFID). Class RET Shares are classes with the same All-in-Fee but a higher Maximum Sales Charge than the class RE Shares of the same Fund. Class RET Shares are reserved for Taiwan investors investing in such Shares, in accordance with the Taiwan Offshore Fund Rules via duly licensed intermediaries. However, the Management Company reserves the right to designate other types of investors that may be eligible to subscribe for class RET Shares, as may be required and/or permitted from time to time under applicable laws, rules and regulations;

- Class C Shares are appropriate for retail investors (as defined under MiFID). Class C Shares are classes with no sales charge at the time of subscription. Subscriptions in class C Shares are consequently made at their net asset value calculated in accordance with the provisions of this Prospectus. Investors in class C Shares who redeem some or all of their Shares within one year from the date of their subscription may however be levied a contingent deferred sales charge ("CDSC") that will be retained by the financial institution through which the subscription of Shares was made by deduction from the redemption proceeds paid to the relevant investor. Please refer to the section entitled “Class C Shares - Contingent Deferred Sales Charge (“CDSC”)” under Redemption Charge below for more details on the CDSC. Class C Shares can only be subscribed through the intermediary of a financial institution with whom the Management Company has a distribution agreement covering class C Shares. However, the Management Company reserves the right to allow an investor to subscribe into class C Shares without going through such intermediary, on a case-by-case basis and in its own discretion;

- Class CW Shares are appropriate for retail investors (as defined under MiFID). Class CW Shares classes with no sales charge and no minimum investment amount at the time of subscription. Subscriptions in the class CW Shares are consequently made at their net asset value calculated in accordance with this Prospectus. Investors in class CW Shares who redeem some or all of their Shares within the first 3 years from the date of their subscription may be subject to a contingent deferred sales charge (“CDSC”) in accordance with the percentage scale as set out under Redemption Charge below that will be retained by the financial institution through which the subscription of Shares was made by deducting such charge from the redemption proceeds paid to the relevant investor. Please refer to the section entitled “Class CW Shares - Contingent Deferred Sales Charge (“CDSC”)” under Redemption Charge below for more details on the CDSC. Class CW Shares can only be subscribed through a financial institution with which the Management Company has a distribution agreement covering class CW Shares;

- Class CT Shares are appropriate for retail investors (as defined under MiFID). Class CT Shares classes with no sales charge and no minimum investment amount at the time of subscription. Subscriptions in the class CT Shares are consequently made at their net asset value calculated in accordance with this Prospectus. Investors in class CT Shares who redeem some or all of their Shares within the first 3 years from the date of their subscription may be subject to a contingent deferred sales charge (“CDSC”) in accordance with the percentage scale as set out under Redemption Charge below that will be retained by the financial institution through which the subscription of Shares was made by deducting such charge from the redemption proceeds paid to the relevant investor. Please refer to the section entitled “Class CT Shares – Contingent Deferred Sales Charge (“CDSC”)” under Redemption Charge below for more details on the CDSC. Class CT Shares can only be subscribed through a financial institution with which the Management Company has a distribution agreement covering class CT Shares;

- Class F Shares are available through fee-based investment platforms sponsored by a financial intermediary or other investment programs subject to the prior approval of the Management Company;

- Class J Shares are reserved for investors who have entered into a specific separate distribution agreement with the Management Company and are approved by the Management Company to invest in these Share Classes. These share classes are identified by a “J” in the Share Class name (e.g. J-I, J-R);

- Class N Shares are appropriate for investors (i) investing through an approved distributor, platform, or intermediary (“Intermediary”) that have entered into a separate legal agreement with the Management Company or an approved Intermediary that:
  - has agreed not to receive any payments on the basis of a contractual arrangement, or,
  - is required to comply with the restrictions on payments in accordance with MiFID, or, where applicable, more restrictive regulatory requirements imposed by local regulators.

  Accordingly, this Share Class may typically be appropriate for:
  - discretionary portfolio managers or independent advisers, as defined under MiFID; and/or
  - non-independent or restricted advisers who have agreed not to receive any payments or are not permitted to receive any payments pursuant to regulatory requirements imposed by local regulators;

- Class N1 Shares are appropriate for investors investing (i) the corresponding Minimum Initial Investment amount (ii) through an approved distributor, platform, or intermediary (“Intermediary”) that have entered into a separate legal agreement with the Management Company or an approved Intermediary that:
  - has agreed not to receive any payments on the basis of a contractual arrangement, or,
  - is required to comply with the restrictions on payments in accordance with MiFID, or, where applicable, more restrictive regulatory requirements imposed by local regulators.

  Accordingly, this Share Class may typically be appropriate for:

  - discretionary portfolio managers or independent advisers, as defined under MiFID; and/or
  - non-independent or restricted advisers who have agreed not to receive any payments or are not permitted to receive any payments pursuant to regulatory requirements imposed by local regulators;

- Class SN1 Shares are appropriate for investors investing (i) the corresponding Minimum Initial Investment amount (ii) through an approved distributor, platform, or intermediary ("Intermediary") that have entered into a separate legal agreement with the Management Company or an approved Intermediary that:
  - has agreed not to receive any payments on the basis of a contractual arrangement, or,
  - is required to comply with the restrictions on payments in accordance with MiFID, or, where applicable, more restrictive regulatory requirements imposed by local regulators.

  Accordingly, this Share Class may typically be appropriate for:
  - discretionary portfolio managers or independent advisers, as defined under MiFID; and/or
  - non-independent or restricted advisers who have agreed not to receive any payments or are not permitted to receive any payments pursuant to regulatory requirements imposed by local regulators;

- Class P Shares are reserved for investors whose subscriptions are subject to the Singapore Central Provident Fund (Investment Schemes) Regulations ("CPFIS Regulations"), as may be amended from time to time by the Singapore Central Provident Fund Board (the "CPF Board"), and are made using CPF monies. Class P Shares are designed to comply with certain restrictions as may be issued from time to time by the CPF Board in accordance with applicable CPFIS Regulations. However, the Management Company reserves the right to designate other types of investors that may be eligible to subscribe for class P Shares, as may be required and/or permitted from time to time under applicable laws, rules and regulations;

- Class Q Shares are reserved for (a) BPCE and any company of the Natixis group, each in its role as funding shareholder of the relevant Fund and upon prior approval of the Management Company, (b) the Investment Manager of the Fund concerned subscribing into Shares on behalf of its clients solely as part of its individual or collective discretionary portfolio management activities, (c) clients of the Investment Manager of the Fund concerned where the subscription is operated by the Investment Manager pursuant to a discretionary investment management agreement concluded with such clients and (d) unaffiliated entities upon certain conditions determined by, and with the prior approval of the Management Company.

Share classes may be quoted in different currencies as set out in the list of Share Classes which is available by referring to im.natixis.com.

The various Types of Share Class have different minimum investment and minimum holding amounts, as set out in each Fund's description under "Characteristics". For minimum investment and holding amounts applicable to those Share Classes which are denominated in a different currency than the Reference Currency of the relevant Fund (i.e. in the currency of quotation), the corresponding minimum investment and holding amounts will be the minimum investment and holding amounts of the Share Class denominated in the Reference Currency of the relevant Fund multiplied by the exchange rate between the Reference Currency and the currency of quotation at the latest closing rates (available before Cut-Off Time) quoted by any major banks. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Umbrella Fund.

Under specific circumstances and in order to facilitate compliance with stated minimum requirements when they apply currency conversions, the minimum investment amount and the minimum holding amount imposed by local distributors and intermediaries at their own discretion may be higher as compared to the minimum requirements in the Prospectus.

Investors subscribing for Shares of a class that is inactive at the time of the subscription may be imposed a higher minimum subscription amount as determined by the Management Company in its sole discretion.

Shares have no par value.

The Umbrella Fund may create or liquidate Share classes without issuing immediately an updated Prospectus. Investors may obtain, upon request and free of charge, an updated list of the Share classes available in each Fund (as well as other documents with respect to the Funds) at the registered office of the Company or at enquiries@natixis.com or at +44 203 216 9766 / +800 0857 8555.

Shareholder Rights

All Shareholders have the same rights, regardless of the class of Shares held. Each Share is entitled to one vote at any general meeting of the Shareholders. There are no preferential or pre-emptive rights attributable to the Shares.

Currency Hedging Policy

Except as otherwise provided for in any Fund's description, Class H Shares are classes quoted in a currency other than the Fund's reference currency and hedged against the currency exchange risk between their currency of quotation and the Fund's reference currency. You should note that class H Shares will be hedged against the reference currency of the relevant Fund regardless of whether such reference currency is declining or increasing in value relative to the currency of quotation of such class and so while holding hedged Shares may substantially protect the Shareholders against declines in the Fund's reference currency relative to the currency of quotation of such class, holding such Shares may also substantially limit the Shareholders from benefiting if there is an increase in the value of the Fund's reference currency relative to the currency of quotation of such class. Shareholders of class H Shares should be aware that although the intention is to be close to a full hedge, a perfect hedge is not possible and the portfolio can be over or under hedged during certain periods. This hedging will typically be undertaken by means of forward contracts but may also include currency options or futures or OTC derivatives.

Reference Currency

The reference currency of the Umbrella Fund is the Euro. The reference currency of each Fund is as set out in each Fund's description under "Characteristics".

Dividend Policy

- Class A Shares

Class A Shares are accumulating share classes which capitalize all their earnings. The Shareholders may however, upon proposal of the Board of Directors of the Umbrella Fund, elect to issue dividends to Shareholders of any Fund holding class A Shares.

- Class D and DM Shares

Class D Shares make periodic distributions of the net income available within the relevant Fund, as decided by the Shareholders upon proposal of the Board of Directors of the Umbrella Fund. In addition, the Board of Directors of the Umbrella Fund may declare interim dividends. Class DM Shares make monthly distributions of the net income available within the relevant Fund.

- Class DIV and DIVM Shares

For class DIV and DIVM Shares, the dividend will be calculated at the discretion of the Management Company and the Investment Manager (duly authorized by the Board of Directors of the Umbrella Fund) on the basis of the expected gross income over a given period (such period to be determined by the Management Company from time to time) with a view to providing consistent periodic distribution for class DIV Shares and monthly distribution for class DIVM Shares to Shareholders. As part of the calculation methodology for class DIV and DIVM Shares, the Management Company may adopt criteria to calculate the dividend amount that is not based solely on the Fund's accounting records by referencing, for example, a forward looking index dividend yield. **The specific calculation criteria applicable to class DIV and DIVM Shares within each Fund having class DIV or DIVM Shares is set out in the relevant Fund's description under the section entitled "Characteristics**".

Shareholders should note that where the dividend rate is in excess of the income of the relevant Class DIV or DIVM Share(s), dividends may be paid out of the capital attributed to the corresponding Share Class which may result in erosion of the capital invested by a Shareholder.

Investors should be aware that the Net Asset Value of the distributing Share Classes may fluctuate more than other Share Classes due to the timing of the distribution of income and, as the case may be, capital.

Specific Tax considerations for Class DIV and DIVM Shares: Shareholders should note that dividends distributed out of capital may be taxable as income, or capital gain depending on the local tax legislation, and should seek their own professional tax advice in this regard.

- Equalisation

The Umbrella Fund may operate income equalisation arrangements with a view to help ensuring that the level of income accrued within a Fund and attributable to each distributing Share is not significantly affected by the issue, conversion or redemption of those Shares during the relevant period.

Where an investor subscribes for Shares during the relevant period, the price at which those Shares were subscribed may be deemed to include an amount of income accrued since the date of the last distribution.

Where an investor redeems Shares during the relevant period, the redemption price in relation to distributing Shares may be deemed to include an amount of income accrued since the date of the last distribution.

The level of income and, as the case may be, capital distributed for classes DIV and DIVM Shares will be made available upon request from the Umbrella Fund's registered office.

- General considerations applicable to all available Share Classes

Dividends may be paid in the form of cash or additional Shares. Cash dividends may be re-invested in additional Shares of the same class of the relevant Fund at the net asset value per Share determined on the day of re-investment at no charge to the Shareholder. If a Shareholder does not express its choice between re-investment of dividends and payment of cash dividends, the dividends will be automatically re-invested in additional Shares.

Dividends not claimed within five years of distribution will automatically revert to the relevant Fund. No interest shall be paid on dividends that have not been claimed.

In any event, no distribution may be made if, as a result, the net asset value of the Umbrella Fund would fall below €1,250,000.

Listed Classes

None of the classes of Shares of the Umbrella Fund are currently listed on the Luxembourg Stock Exchange.

The Management Company may, in its sole discretion, elect to list any Share classes on any stock exchange. In this case, the comprehensive list of Share Classes available at im.natixis.com shall be updated accordingly as of the date on which the listing of the relevant Share Class is effective.

Performance fees at share class level:

For Funds which may pay performance fees to the Management Company (as further detailed in the relevant Fund supplement), "No Performance Fee" Share Classes are identified by the letters "NPF" in the Share Class name with the exception of Class Q Shares which never pay performance fees. These Shares do not pay any Performance Fee.

Fractional Shares

The Fund issues whole and fractional Shares up to one one-thousandth of a Share. Fractional entitlements to Shares do not carry voting rights but do grant rights of participation on a pro-rated basis in net results and liquidation proceeds attributable to the relevant Fund.

Share Registration and Certificates

All Shares are issued in registered uncertificated form, unless a Share certificate is formally requested by the Shareholder. All Shareholders shall receive from the Umbrella Fund's Registrar and Transfer Agent a written confirmation of his or her shareholding.

Subscription of Shares

Investor Qualifications

Individuals may invest only in class R Shares, class RE Shares, class RET Shares, class C Shares, class F Shares and Class N Shares, regardless of whether they are investing directly or through a financial advisor acting as nominee (except for class N Shares, which are available to individuals when investing through Intermediaries on the basis of a separate agreement or fee arrangement between the investor and the Intermediary).

Class P Shares are available only to investors whose subscriptions are subject to the CPFIS Regulations, and are made using CPF monies.

Only investors that meet the following qualifications may purchase class I Shares, class S Shares, class S1 Shares, class S2 Shares or class EI Shares, and upon certain conditions, class Q Shares:

The investor must be an "institutional investor," as that term is defined from time to time by the Luxembourg supervisory authority. Generally, an institutional investor is one or more of the following:

- Credit institution or other financial professional investing in its own name or on behalf of an institutional investor or any other investor, provided that the credit institution or financial professional has a discretionary management relationship with the investor and that relationship does not grant the investor any right to a direct claim against the Umbrella Fund;

- Insurance or reinsurance company that is making the investment in connection with a share-linked insurance policy, provided that the insurance or reinsurance company is the sole subscriber in the Umbrella Fund and no policy grants the holder any right to receive, upon termination of the insurance policy, Shares of the Umbrella Fund;

- Pension fund or pension plan, provided that the beneficiaries of such pension fund or pension plan are not entitled to any direct claim against the Umbrella Fund;

- Undertaking for collective investment;

- Governmental authority investing in its own name;

- Holding company or similar entity in which either (a) all shareholders of the entity are institutional investors, or (b) the entity either (i) conducts non-financial activities and holds significant financial interests or (ii) is a "family" holding company or similar entity through which a family or a branch of a family holds significant financial interests;

- Financial or industrial group; or
- Foundation holding significant financial investments and having an existence independent from the beneficiaries or recipients of their income or assets.

In addition, the Management Company may impose additional qualifications on some or all potential investors intending to purchase Shares. *See* Additional Considerations for Certain Non-Luxembourg Investors below.

Restrictions on subscriptions

The Management Company reserves the right to reject or postpone any application to subscribe to Shares for any reason, including if the Management Company considers that the applying investor is engaging in excessive trading or market-timing.

The Management Company may also impose restrictions on the subscription of Shares of any Fund by any person or entity in connection with an unauthorized structured, guaranteed or similar instrument, note or scheme if the Management Company believes that such subscription may have adverse consequences for the Fund's Shareholders or the fulfilment of the Fund's investment objectives and policies.

The Management Company reserves the right to temporarily close a Fund to any new investor if the Management Company and Investment Manager consider that it is in the best interest of the Fund's Shareholders.

Minimum Investment and Holding Amount

No investor may subscribe initially for less than the amount of the minimum initial investment indicated in each Fund's description under "Characteristics". There is no minimum investment amount for subsequent investments in the Shares. No investor may transfer or redeem Shares of any class if the transfer or redemption would cause the investor's holding amount of that class of Shares to fall below the minimum holding amount indicated in each Fund's description under "Characteristics".

The Management Company may, provided that equal treatment of Shareholders be complied with and upon certain conditions determined by the Management Company, grant Shareholders an exception from the conditions of minimum initial investment and minimum holding of Shares and accept a subscription of an amount which is below the minimum initial investment threshold or a redemption request that would cause the investor's holding in any Fund to fall below the minimum holding amount. In the event the conditions of the exception are no longer satisfied within a certain period of time determined by the Management Company, the Management Company reserves the right to transfer the Shareholders into another share class of the relevant Fund for which the minimum initial investment and/or minimum holding requirements are met. Such an exception may only be made in favor of investors who understand and are able to bear the risk linked to an investment in the relevant Fund, on exceptional basis and in specific cases.

Sales Charge

Class R, RE, RET, N, N1, SN1, P, I, S, S1, S2 and EI Shares – Sales Charge

The subscription of class R, RE, RET, N, N1, SN1, P, I, S, S1, S2 and EI Shares may be subject to a sales charge of a percentage of the net asset value of the Shares being purchased as indicated in each Fund's description under "Characteristics". The actual amount of the sales charge is determined by the financial institution through which the subscription of Shares is made. Such financial institution shall retain such sales charge in remuneration for its intermediary activity.

Before subscribing for Shares, please ask the financial institution whether a sales charge will apply to your subscription and the actual amount of that sales charge.

In case the relevant Fund is a Master, the relevant Feeder will not pay any sales charge.

Additional Levies

The Management Company reserves the right to levy an additional fee of up to 2% of the net asset value of the Shares subscribed if the Management Company considers that the applying investor is engaging in excessive trading or market-timing practices. Any such fee shall be levied for the benefit of the Fund concerned.

Procedure of Subscription

Subscription Application: Any investor intending to subscribe initially or for additional Shares must complete an application form. Application forms are available from:

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

All completed applications must be sent to the Registrar and Transfer Agent:

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

The Registrar and Transfer Agent may request an investor to provide additional information to substantiate any representation made by the investor in its application. Any application that has not been completed to the satisfaction of the Registrar and Transfer Agent will be rejected. In addition, the Management Company, in its sole discretion, may at any time suspend or close the sale of any class of Shares or all Shares.

The Registrar and Transfer Agent will send to each investor a written confirmation of each subscription of Shares within two (2) or three (3) full bank business days from the relevant subscription date, depending on the settlement date, as set out in each Fund's description under "Subscriptions and Redemptions in the Fund: Pricing and Settlement". Any day within the settlement period that is not a valuation day for a Fund will be excluded when determining the settlement date.

If banks or settlement systems in the country of the settlement currency are closed or not operational on the settlement date, settlement will be delayed until the next business day on which they are open and operating. This delay will not have any impact on the number of Shares received by the Shareholder. The Management Company or the Registrar and Transfer Agent are not responsible for any delays in settlement which may occur due to the timeline for local processing of payments within some countries or by certain banks.

Subscription Date and Purchase Price: Shares may be subscribed on any day that the relevant Fund calculates its net asset value. Except during the initial offering period, the subscription date of any subscription application shall be as indicated in the relevant Fund's description under "Characteristics". The purchase price of any subscription application will be the sum of the net asset value of such Shares on the subscription date plus any applicable sales charge.
Investors should note that they will not know the actual purchase price of their Shares until their order has been fulfilled.

Clearing Platforms: Investors should note that certain financial advisors use clearing platforms to process their trades. Certain clearing platforms may process trades in batches once or twice a day after the Fund's cut-off time (which is indicated in the relevant Fund's description under "Characteristics"). Please note that applications received after the Fund's cut-off time will be processed on the following full bank business day in Luxembourg. Please contact your financial advisor if you have any questions.

Payment: Each investor must pay the purchase price in full within two (2) or three (3) full bank business days in Luxembourg from the relevant subscription date, as set out in each Fund's description under "Subscriptions and Redemptions in the Fund: Pricing and Settlement".

The purchase price must be paid by electronic bank transfer, as specified in the application form.

Any payment must be in cleared funds before it will be considered as having been received.

If an investor cannot by law pay its subscription by electronic bank transfer, the investor must call Brown Brothers Harriman (Luxembourg) S.C.A., at + 352 474 066 425, to make other arrangements. Please note that an investor's inability to pay by electronic bank transfer does not relieve it of its obligation to pay for its subscription within two (2) or three (3) full bank business days in Luxembourg from the relevant subscription date, as set out in each Fund's description under "Subscriptions and Redemptions in the Fund: Pricing and Settlement".

An investor should pay the purchase price in the currency of the Share class purchased. If an investor pays the purchase price in another currency, the Umbrella Fund or its agent will make reasonable efforts to convert the payment into the currency of the Share class purchased. All costs associated with the conversion of that payment will be borne by the investor, whether such conversion actually is made. Neither the Umbrella Fund nor any of its agents shall be liable to an investor if the Umbrella Fund or agent is unable to convert any payment into the currency of the Share class purchased by the investor.

The Umbrella Fund will immediately redeem the Shares corresponding to any subscription not paid for in full in accordance with these provisions, and the investor submitting the subscription will be liable to the Umbrella Fund and each of its agents for any loss incurred by them, individually and collectively, as a result of such forced redemption. Investors are encouraged to make payment as soon as they receive written confirmation of their shareholding from the Registrar and Transfer Agent.

Subscriptions in Kind

The Umbrella Fund may accept payment for subscriptions in the form of securities and other instruments, provided that such securities or instruments comply with the investment objectives and policies of the relevant Fund and in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the Umbrella Fund's Auditor (*réviseur d'entreprises agréé*) which shall be available for inspection. Any costs incurred in connection with a contribution in kind of securities or other instruments shall be borne by the relevant Shareholders.

Transfer of Shares

A Shareholder may transfer Shares to one or more other persons, provided that all Shares have been paid in full with cleared funds and each transferee meets the qualifications of an investor in the relevant Share class.

In order to transfer Shares, the Shareholder must notify the Registrar and Transfer Agent of the proposed date and the number of Shares transferred. The Registrar and Transfer Agent only will recognize a transfer with a future date. In addition, each transferee must complete an application form.

The Shareholder should send its notice and each completed application form to:

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

The Registrar and Transfer Agent may request a transferee to provide additional information to substantiate any representation made by the transferee in its application. Any application that has not been completed to the satisfaction of the Registrar and Transfer Agent will be rejected.

The Registrar and Transfer Agent will not effectuate any transfer until it is satisfied with the form of notice and has accepted each transferee's subscription application.

Any Shareholder transferring Shares and each transferee, jointly and severally, agree to hold the Fund and each of its agents harmless with respect to any loss suffered by one or more of them in connection with a transfer.

Redemption of Shares

A Shareholder may request the Umbrella Fund to redeem some or all of the Shares it holds in the Umbrella Fund. If, as a result of any redemption request, the number of Shares held by any Shareholder in a class would fall below the minimum holding amount for that class of Shares, the Umbrella Fund may treat such request as a request to redeem the full balance of such Shareholder's holding of Shares in the relevant class. Shares may be redeemed on any day that the relevant Fund calculates its net asset value.

If the aggregate value of the redemption requests received by the Registrar and Transfer Agent on any day corresponds to more than 10% of the net assets of a Fund, the Umbrella Fund may defer part or all of such redemption requests and may also defer the payment of redemption proceeds for such period as it considers to be in the best interest of the Fund and its Shareholders. Any deferred redemption or deferred payment of redemption proceeds shall be treated as a priority to any further redemption request received on any following redemption date.

Redemption Notice

Any Shareholder intending to redeem Shares must notify the Registrar and Transfer Agent:

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

That notice must include the following:

- The Shareholder's name, as it appears on the Shareholder's account, his or her address and account number;
- The number of Shares of each class or amount of each Share class to be redeemed; and
- Bank details of beneficiary of redemption proceeds.

Shareholders holding Share certificates must include these certificates in their redemption notice to the Registrar and Transfer Agent.

The Registrar and Transfer Agent may request the Shareholder to provide additional information to substantiate any representation made by the investor in the notice. The Registrar and Transfer Agent will reject any redemption notice that has not been completed to its satisfaction. Payments will only be made to the Shareholder of record; no third-party payments will be made.

Any Shareholder redeeming Shares agrees to hold the Umbrella Fund and each of its agents harmless with respect to any loss suffered by one or more of them in connection with that redemption.

Redemption Charge

The redemption of Shares may be subject to a redemption charge of a percentage of the net asset value of the Shares being redeemed as indicated in each Fund's description under "Characteristics". Any redemption charge shall be levied for the benefit of the Fund concerned.

<u>Class C Shares - Contingent Deferred Sales Charge ("CDSC")</u>

The CDSC will be paid only by investors in class C Shares who redeem Shares within one year from the date of their subscription. The rate of CDSC applicable to Class C Shares is set out in each Fund's description under "Characteristics".

The applicable rate of CDSC is determined with reference to the total length of time during which the Shares being redeemed were held by the relevant investor. Shares will be redeemed on a First In, First Out basis, so that the CDSC will be applied on those C Shares of the relevant Fund which have been held for the longest period of time.

The CDSC will be calculated on the basis of the lesser of the original subscription price or the current net asset value of the Shares redeemed by the relevant investor as of the date of their redemption; and will be deducted from the redemption proceeds paid to the relevant investor.
Where relevant, no CDSC will be charged on reinvestments of dividends or other distributions.
The Management Company reserves the right to apply a lower CDSC or waive the CDSC in its own discretion.

<u>Class CW Shares - Contingent Deferred Sales Charge</u>
The CDSC will be paid only by investors in class CW Shares who redeem Shares within three years from the date of their subscription and in accordance with the following applicable rates:

Years since purchase	Applicable rate of CDSC
Up to 1 year	3%
Over 1 year up to 2 years	2%
Over 2 years up to 3 years	1%
Over 3 years	0

The applicable rate of CDSC is determined with reference to the total length of time during which the Shares being redeemed were held by the relevant investor. Shares will be redeemed on a First In, First Out basis, so that the CDSC will be applied on those CW Shares of the relevant Fund which have been held for the longest period of time.

The CDSC applicable to CW Share Classes will be calculated on the basis of the lesser of the original subscription price or the current net asset value of the Shares redeemed by the relevant investor as of the date of their redemption; and will be deducted from the redemption proceeds paid to the relevant investor.
Where relevant, no CDSC will be charged on reinvestments of dividends or other distributions.
The Management Company reserves the right to apply a lower CDSC or waive the CDSC in its own discretion.

<u>Class CT Shares - Contingent Deferred Sales Charge</u>

The CDSC will be paid only by investors in class CT Shares who redeem Shares within three years from the date of their subscription and in accordance with the following applicable rates:

Years since purchase	Applicable rate of CDSC
Up to 1 year	3%
Over 1 year up to 2 years	2%
Over 2 years up to 3 years	1%
Over 3 years	0

The applicable rate of CDSC is determined with reference to the total length of time during which the Shares being redeemed were held by the relevant investor. Shares will be redeemed on a First In, First Out basis, so that the CDSC will be applied on those CT Shares of the relevant Fund which have been held for the longest period of time.

The CDSC applicable to Class CT Shares will be calculated on the basis of the lesser of the original subscription price or the current net asset value of the Shares redeemed by the relevant investor as of the date of their redemption; and will be deducted from the redemption proceeds paid to the relevant investor.

Where relevant, no CDSC will be charged on reinvestments of dividends or other distributions.

In respect of the Class CT Shares, the distributor shall be entitled to a distribution fee at the annual rate of 1% of the net asset value of the relevant Class in respect of the distribution services provided to such Class, which shall accrue daily and be payable monthly in arrears at the end of each calendar month. In respect of all other Classes, the Management Company may pay the distributor a fee in respect of its distribution services out of the management fee.

The Management Company reserves the right to apply a lower CDSC or waive the CDSC in its own discretion.

<u>Additional Levies</u>
The Management Company reserves the right to levy an additional fee of up to 2% of the net asset value of the Shares redeemed if the Management Company considers that the redeeming investor is engaging in excessive trading or market-timing practices. Any such fee shall be levied for the benefit of the Fund concerned.

In the event that a redemption request causes a Fund to incur exceptional costs, the Management Company may levy an additional fee reflecting such exceptional costs for the benefit of the Fund concerned.
In case the relevant Fund is a Master, the relevant Feeder will not pay any redemption charge or CDSC.

Redemption Date and Redemption Price
The redemption date of any redemption notice shall be as indicated in the relevant Fund's description under "Characteristics". The redemption price of any redemption notice will be the net asset value of such Shares on the redemption date less any applicable redemption charge.
Investors should note that they will not know the redemption price of their Shares until their redemption request has been fulfilled.

Clearing Platforms: Investors should note that certain financial advisors use clearing platforms to process their trades. Certain clearing platforms may process trades in batches once or twice a day after the Fund's cut-off time (which is indicated in the relevant Fund's description under "Characteristics"). Please note that applications received after the Fund's cut-off time will be processed on the following full bank business day in Luxembourg. Please contact your financial advisor if you have any questions.

Payment

Unless otherwise provided for in this Prospectus, the Umbrella Fund will pay the Shareholder redemption proceeds within two (2) or three (3) full bank business days from the relevant redemption date, as set out in each Fund's description under "Subscriptions and Redemptions in the Fund: Pricing and Settlement". Any day within the settlement period that is not a valuation day for a Fund will be excluded when determining the settlement date.

For redemption requests placed through certain Local Transfer Agents, the settlement period may be increased to five (5) full bank business days. If banks or settlement systems in the country of the settlement currency are closed or not operational on the settlement date, settlement will be delayed until the next business day on which they are open and operating. The Management Company or the Registrar and Transfer Agent are not responsible for any delays in settlement which may occur due to the timeline for local processing of payments within some countries or by certain banks.

The redemption proceeds will be paid by electronic bank transfer in accordance with the instructions in the redemption notice as accepted. All costs associated with that payment will be borne by the Umbrella Fund. If an investor cannot by law accept payment by electronic bank transfer, the investor must call Brown Brothers Harriman (Luxembourg) S.C.A. at + 352 474 066 425, to make other arrangements. The Transfer Agent will not pay redemption proceeds to a third party.

Redemption proceeds will be paid in the currency of the Share class redeemed. If an investor requests payment in another currency, the Umbrella Fund or its agent will make reasonable efforts to convert the payment into the currency requested. All costs associated with the conversion of that payment will be borne by the Shareholder, whether such conversion actually is made. Neither the Umbrella Fund nor any agent of the Umbrella Fund shall be liable to an investor if the Umbrella Fund or agent is unable to convert and pay into a currency other than the currency of the Share class redeemed by the Shareholder.

Neither the Umbrella Fund nor any of its agents shall pay any interest on redemption proceeds or make any adjustment on account of any delay in making payment to the Shareholder. Any redemption proceeds that have not been claimed within 5 years following the redemption date shall be forfeited and shall accrue for the benefit of the relevant class of Shares.

Forced Redemption

The Management Company may immediately redeem some or all of a Shareholder's Shares if the Management Company believes that:

- The Shareholder has made any misrepresentation as to his or her qualifications to be a Shareholder;

- The Shareholder's continued presence as a Shareholder of the Umbrella Fund would cause irreparable harm to the Umbrella Fund or the other Shareholders of the Umbrella Fund;

- The Shareholder's continued presence as a Shareholder would cause the Umbrella Fund or a Fund to be or become subject to any reporting obligation, tax withholding obligation, or withholding tax that the Umbrella Fund or the Fund would not otherwise be subject to but for the Shareholder's (or similarly situated Shareholders') presence as a Shareholder;

- The Shareholder, by trading Shares frequently, is causing the relevant Fund to incur higher portfolio turnover and thus, causing adverse effects on the Fund's performance, higher transactions costs and/or greater tax liabilities;

- The Shareholder's continued presence as a Shareholder would result in a breach of any law or regulation, whether Luxembourg or foreign, by the Umbrella Fund;

- The continued presence of a person or entity as a Shareholder in any Fund in connection with an unauthorized structured, guaranteed or similar instrument, note or scheme, as a Shareholder would have adverse consequences for the other Shareholders of the Fund or for the fulfilment of the Fund's investment objectives and policies; or

- The Shareholder is or has engaged in marketing and/or sales activities using the name of, or references to the Umbrella Fund, a Fund, the Management Company and/or the Investment Manager or any of its strategies or portfolio managers without the prior written consent of the Management Company.

Withholding of Proceeds in Certain Cases of Forced Redemption

In the event that a Shareholder's presence in the Umbrella Fund or a Fund causes the Umbrella Fund to initiate a Forced Redemption, as described above, and the Shareholder's presence in the Umbrella Fund has caused the Umbrella Fund or the relevant Fund to suffer any withholding tax which would not have been incurred but for the Shareholder's ownership of Shares, the Management Company shall have the right to redeem that Shareholder's Shares and withhold as much of the redemption proceeds as is required to satisfy the costs that arose solely due to the Shareholder's presence in the Umbrella Fund. To the extent that there is more than one Shareholder similarly situated, proceeds will be withheld based on the relative value of redeemed shares.

Redemptions In Kind

Any Shareholder redeeming Shares representing at least 20% of any Share class may request the redemption of those Shares in kind, provided that the Umbrella Fund determines that the redemption would not be detrimental to the remaining Shareholders and the redemption is effected in compliance with the conditions set forth by Luxembourg law, in particular the obligation to deliver a valuation report from the Umbrella Fund's Auditor (*réviseur d'entreprises agréé*) which shall be available for inspection. Any costs incurred in connection with a redemption in kind shall be borne by the relevant Shareholders.

Conversion of Shares

Any Shareholder may request the conversion of Shares from one Fund or class of Shares to another Fund or class of Shares. Such conversion request will be treated as a redemption of Shares and a simultaneous purchase of Shares. Consequently, any Shareholder requesting such conversion must comply with the procedures of redemption and subscription as well as all other requirements, notably relating to investor qualifications and minimum investment and holding thresholds, applicable to each of the Funds or classes of Shares concerned.

Please note however that, when a Shareholder holding class C Shares in a Fund converts these Shares to class C Shares (i.e. subject to the same CDSC) in the same Fund or in another Fund, the minimum holding period of one year after which no CDSC is due will continue to be considered as starting on the date of his original subscription in the first class C Share(s). Any other conversion of C Shares within the first year from the date of their subscription will trigger the payment of the CDSC.

When a Shareholder holding class CW Shares in a Fund converts these Shares to class CW Shares (i.e. subject to the same CDSC) in the same Fund (to the extent possible) or in another Fund, the holding period of three years after which no CDSC is due will continue to be considered as starting on the date of his original subscription in the first class CW Share(s) and the remaining CDSC will be carried forward to the new CW Share class of the relevant Fund. With the exception of the foregoing, any other conversion of CW Share(s), shall not be permitted and shall instead be treated as a redemption that will trigger the payment of the CDSC if such request is made within the first three years from the date of the original subscription into the CW Share Class, followed by a subsequent subscription subject to a sales charge as indicated in each Fund's description under "Characteristics", the actual amount of which is determined by the financial institution through which the subscription of Shares is made. At the end of the three year period when the CDSC is no longer due, the corresponding CW Share(s) will automatically be converted into the corresponding class RE Share(s) (i.e. with the same currency and distribution policy) of the same Fund with no additional sales charges.

When a Shareholder holding class CT Shares in a Fund converts these Shares to class CT Shares (i.e. subject to the same CDSC) in the same Fund or in another Fund (to the extent possible), the holding period of three years after which no CDSC is due will continue to be considered as starting on the date of his original subscription in the first class CT Share(s) and the remaining CDSC will be carried forward to the new CT Share class of the relevant Fund. With the exception of the foregoing, any other conversion of CT Share(s), shall not be permitted and shall instead be treated as a redemption that will trigger the payment of the CDSC if such request is made within the first three years from the date of the original subscription into the CT Share Class, followed by a subsequent subscription subject to a sales charge as indicated in each Fund's description under "Characteristics", the actual amount of which is determined by the financial institution through which the subscription of Shares is made. At the end of the three year period when the CDSC is no longer due, the corresponding CT Share(s) will automatically be converted into the corresponding class R Share(s) (i.e. with the same currency and distribution policy) of the same Fund with no additional sales charges.

Attention of Shareholders is drawn to this restriction that may limit their possibility to acquire Shares of another Fund through conversion because class C,CW and CT Shares are not available in all Funds and the further issue of class C, CW and CT Shares of any Fund may be suspended at any time by the Umbrella Fund's Board of Directors or the Umbrella Fund's Management Company.

Without prejudice to specific Share Class restrictions provided for in this section, if Shares are converted for Shares of another Fund or class of Shares in the same Fund having the same or a lower sales charge, no additional charge shall be levied. If Shares are converted for Shares of another Fund or class of Shares in the same Fund having a higher sales charge, the conversion may be subject to a conversion fee equal to the difference in percentage of the sales charges of the relevant Shares. The actual amount of the conversion fee is determined by the financial institution through which the conversion of Shares is made. Such financial institution shall retain such conversion fee in remuneration for its intermediary activity.

In certain jurisdictions, the calculation method and imposition of the conversion fee described in the above paragraph will not apply. In these jurisdictions, a conversion fee of up to 1% of the net asset value of Shares being converted may be charged to local investors by the financial institution through which the conversion of Shares is made. This conversion fee may apply to any conversion and investors are advised to refer to the local offering documentation for further details.

In case the relevant Fund is a Master, the relevant Feeder will not pay any conversion fee.

The conversion of Shares between Funds or classes of Shares having different valuation frequencies may only be effected on a common subscription date. If Shares are converted for Shares of another Fund or class of Shares having a notice period for subscriptions different from the notice period required for redemptions for the original Shares, the longest notice period will be taken into account for the conversion.

In the event that a Shareholder is no longer entitled to be invested in the Shares he holds pursuant to the investor qualifications defined in this Prospectus, the Management Company may decide to convert, without any prior notice or charge, the Shares held by the Shareholder into such other Shares which All-in-Fee is the lowest among the Share classes for which the Shareholder complies with the investor qualification.

Investors should note that a conversion between Shares held in different Funds may give rise to an immediate taxable event. As tax laws differ widely from country to country, investors should consult their tax advisers as to the tax implications of such a conversion in their individual circumstances.

DETERMINATION OF THE NET ASSET VALUE

Calculation and Publication

The Umbrella Fund calculates and releases the net asset value of each Share Class for each Fund on the first full bank business day in Luxembourg following the Subscription / Redemption Date, as indicated in each Fund's description under "*Characteristics"/"Valuation Frequency*"; except for the Natixis Pacific Rim Equity Fund for which the net asset value of each Share Class is calculated and released on the same day as the relevant Subscription / Redemption Date.

If since the time of determination of the net asset value, there has been a material change in the quotations in the markets on which a substantial portion of the investments of any Fund are dealt in or quoted, the Umbrella Fund may, in order to safeguard the interests of the Shareholders and the Fund, cancel the first valuation and carry out a second valuation for all applications made on the relevant subscription/redemption date.

Method of Calculation

The net asset value of each Share of any one class on any day that any Fund calculates its net asset value is determined by dividing the value of the portion of assets attributable to that class less the portion of liabilities attributable to that class, by the total number of Shares of that class outstanding on such day.
The net asset value of each Share shall be determined in the currency of quotation of the relevant class of Shares.

For any class in which the only difference from the class denominated in the Fund's reference currency is the currency of quotation, the net asset value per Share of that class shall be the net asset value per Share of the class denominated in the reference currency multiplied by the exchange rate between the reference currency and the currency of quotation at the latest closing rates quoted by any major banks. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Umbrella Fund.

The net asset value of each class Share may be rounded to the nearest 1/100 of the currency of the relevant class in accordance with the Umbrella Fund's guidelines.

The value of each Fund's assets shall be determined as follows:

- *Securities and money market instruments traded on exchanges and Regulated Markets* - last market price, unless the Umbrella Fund believes that an occurrence after the publication of the last market price and before any Fund next calculates its net asset value will materially affect the security's value. In that case, the security may be fair valued at the time the Administrative Agent determines its net asset value by or pursuant to procedures approved by the Umbrella Fund. The value of Indian securities shall be determined by using the closing price (defined as the weighted average price of all trades executed during the last 30 minutes of a trading session).

- *Securities and money market instruments not traded on a Regulated Market (other than short-term money market instruments)* - based upon valuations provided by pricing vendors, which valuations are determined based on normal, institutional-size trading of such securities using market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

- *Short-term money market instruments (with remaining maturities of 60 days or less)* - amortized cost (which approximates market value under normal conditions).

- *Futures, options and forwards* - unrealized gain or loss on the contract using current settlement price. When a settlement price is not used, future and forward contracts will be valued at their fair value as determined pursuant to procedures approved by the Umbrella Fund, as used on a consistent basis.

- *Units or shares of open-ended funds* - last published net asset value.

- *Cash on hand or deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received* - full amount, unless in any case such amount is unlikely to be paid or received in full, in which case the value thereof is arrived at after the Umbrella Fund or its agent makes such discount as it may consider appropriate in such case to reflect the true value thereof.

- *All other assets* - fair market value as determined pursuant to procedures approved by the Umbrella Fund.

The Umbrella Fund also may value securities at fair value or estimate their value pursuant to procedures approved by the Umbrella Fund in other circumstances such as when extraordinary events occur after the publication of the last market price but prior to the time the Funds' net asset value is calculated.

The effect of fair value pricing as described above for securities traded on exchanges and all other securities and instruments is that securities and other instruments may not be priced on the basis of quotations from the primary market in which they are traded. Instead, they may be priced by another method that the Umbrella Fund believes is more likely to result in a price that reflects fair value. When fair valuing its securities, the Umbrella Fund may, among other things, use modeling tools or other processes that take into account factors such as securities market activity and/or significant events that occur after the publication of the last market price and before the time a Fund's net asset value is calculated.

Trading in most of the portfolio securities of the Funds takes place in various markets outside Luxembourg on days and at times other than when banks in Luxembourg are open for regular business. Therefore, the calculation of the Funds' net asset values does not take place at the same time as the prices of many of their portfolio securities are determined, and the value of the Funds' portfolio may change on days when the Umbrella Fund is not open for business and its Shares may not be purchased or redeemed.

The value of any asset or liability not expressed in a Fund's reference currency will be converted into such currency at the latest rates quoted by any major banks. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures established by the Administrative Agent.

Swing Pricing and additional dilution levy ("ADL")

The price at which Shares may be subscribed for or redeemed at is the net asset value per Share.
Shares are "single priced" such that the same Share price applies whether investors are subscribing or redeeming on any full bank business day.

However, large subscriptions, redemptions and/or conversions in and/or out of a Fund on a same full bank business day may cause the Fund to buy and/or sell underlying investments and the value of these investments may be affected by bid/offer spreads, trading costs and related expenses including transaction charges, brokerage fees, and taxes. This investment activity may have a negative impact on net asset value per Share called "dilution". In such circumstances, for certain Funds, the Management Company will, on an automatic and systematic basis, apply a "swing pricing" mechanism as part of its daily valuation policy in order to take into account the dilution impacts and to protect the existing Shareholders' interests. This means that, if on any full bank business day, the aggregate transactions in Shares of a Fund exceed a threshold determined by the Management Company (the "Swing Threshold"), the net asset value of the Fund will be adjusted by an amount, not exceeding 2% of the relevant net asset value (the "Swing Factor"), in order to reflect both the estimated fiscal charges and dealing costs that may be incurred by the Fund and the estimated dealing spread of the assets in which the Fund invests/disinvests.

The Swing Factor will have the following effect on subscriptions or redemptions:

1) on a Fund experiencing levels of net subscriptions on a full bank business day (i.e. subscriptions are greater in value than redemptions) (in excess of the Swing Threshold) the net asset value per Share will be adjusted upwards by the Swing Factor; and
2) on a Fund experiencing levels of net redemptions on a full bank business day (i.e. redemptions are greater in value than subscriptions) (in excess of the Swing Threshold) the net asset value per Share will be adjusted downwards by the Swing Factor.

In such event, the official net asset value per Share, as published, will have been adjusted to take account of the swing price mechanism.

The volatility of the net asset value of the Fund might not reflect the true portfolio performance (and therefore might deviate from the Fund's reference index) as a consequence of the application of swing pricing.

The swing pricing mechanism is applied on the capital activity at the level of the Fund and does not address the specific circumstances of each individual Shareholder transaction.

Additional information about the swing pricing mechanism and the Funds concerned may be obtained at im.natixis.com or at the registered office of the Management Company.

The above provision does not apply to certain Funds for which an ADL is already allowed, as indicated in each Fund's description.

Valuation of Dormant Share Classes

The Fund's Administrative Agent shall calculate the value of a dormant Share class within a Fund, when such Share class is reactivated, by using the net asset value of such Fund's active Share class, which has been determined by the Management Company as having the closest characteristics to such dormant Share Class, and by adjusting it based on the difference in All-in-Fees between the active Share class and the dormant Share class and, where applicable, converting the net asset value of the active Share class into the currency of quotation of the dormant Share class using the latest rates quoted by any major banks.

Temporary Suspension of Calculation of the Net Asset Value

The Management Company may temporarily suspend the determination of the net asset value per Share within any Fund, and accordingly the issue and redemption of Shares of any class within any Fund:

- During any period when any of the principal stock exchanges or other markets on which any substantial portion of the investments of the Umbrella Fund attributable to such class of Shares from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the Umbrella Fund attributable to a class quoted thereon;

- During the existence of any state of affairs which in the opinion of the Management Company constitutes an emergency as a result of which disposals or valuation of assets owned by the Umbrella Fund attributable to such class of Shares would be impracticable;

- During any breakdown in the means of communication or computation normally used in determining the price or value of any of the investments of such class of Shares or the current price or value on any stock exchange or other market in respect of the assets attributable to such class of Shares;

- When for any other reason the prices of any investments owned by the Umbrella Fund attributable to any class of Shares cannot promptly or accurately be ascertained;

- During any period when the Umbrella Fund is unable to repatriate funds for the purpose of making payments on the redemption of the Shares of such class or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot in the opinion of the Management Company be effected at normal rates of exchange;

- From the time of publication of a notice convening an extraordinary general meeting of Shareholders for the purpose of winding-up the Umbrella Fund; or

- Following the suspension of the calculation of the net asset value, issue, redemptions or conversions of shares or units of the Master in which the Umbrella Fund or a Fund invests as its Feeder.

Performance

The performance of each Share class is shown as average annual total return, net of all Funds expenses. Such performance does not include the effect of sales charges, taxation or paying agent charges, and assumes reinvestment of distributions. If such charges were included, returns would have been lower. Performance for other Share classes will be more or less depending on differences in fees and sales charges.

The Funds, when presenting their average annual total return, also may present their performance using other means of calculation, and may compare their performance to various benchmarks and indices.

For periods when certain share classes were unsubscribed or not yet created (the "Inactive Share Classes"), performance may be calculated by using the actual performance of the Fund's active share class, which has been determined by the Management Company as having the closest characteristics to such Inactive Share Class, and by adjusting it based on the difference in All-in-Fees and, where applicable, converting the net asset value of the active share class into the currency of quotation of the Inactive Share Class. The quoted performance for such Inactive Share Class is the result of an indicative calculation.

Past performance is not a guarantee of future results.

TAXATION

Taxation of the Umbrella Fund

The Umbrella Fund is not subject to any Luxembourg tax on interest or dividends received by any Fund, any realized or unrealized capital appreciation of Fund assets or any distribution paid by any Fund to Shareholders.

The Umbrella Fund is subject to the Luxembourg *taxe d'abonnement* at the following rates:

- 0.01% per year of each Fund's net asset value with respect to class I Shares, class S Shares, class S1 Shares, class S2 Shares, class EI Shares and class Q Shares; and
- 0.05% per year of each Fund's net asset value with respect to class R Shares, class RE Shares, class RET Shares, class C Shares, class CW Shares, class CT Shares, class F Shares, class N Shares, class N1 Shares, class SN1 Shares and class P Shares.

That tax is calculated and payable quarterly. Moreover, an exemption from the Luxembourg *taxe d'abonnement* is available notably for the value of the assets represented by units held in other undertakings for collective investment that have already been subject to the *taxe d'abonnement*.

Other jurisdictions may impose withholding and other taxes on interest and dividends received by the Funds on assets issued by entities located outside of Luxembourg. The Umbrella Fund may not be able to recover those taxes.

Withholding Taxes

Under current Luxembourg tax law there is no withholding tax on any distribution made by the Umbrella Fund or its Luxembourg paying agent (if any) to the Shareholders.

U.S. Foreign Account Tax Compliance Act

The Umbrella Fund (or each Fund) may be subject to the Hiring Incentives to Restore Employment Act (the "Hire Act") which was signed into U.S. law in March 2010. It includes provisions generally known as the Foreign Account Tax Compliance Act ("FATCA"). The objective of this law is to combat U.S. tax evasion by certain U.S. Persons and obtain from non-US financial institutions ("Foreign Financial Institutions" or "FFIs") information relating to such persons that have direct or indirect accounts or investments in those FFIs.

In case FFIs choose not to comply with FATCA, FATCA will impose a withholding tax of 30 % (a "FATCA Deduction") on certain U.S. source income and gross sales proceeds.

To be relieved from these withholding taxes, the FFIs will need to comply with the provisions of FATCA under the terms of the applicable legislation implementing FATCA.

In particular, as of July 2014, FFIs will be required to report directly or indirectly through their local authority to the Internal Revenue Service (the "IRS") certain holdings by and payments made to (i) certain U.S. Persons, (ii) certain non- financial foreign entities ("NFFEs") owned by certain U.S. Persons (iii) and FFIs that do not comply with the terms of the FATCA Legislation.

Being established in Luxembourg and subject to the supervision of the CSSF in accordance with the law of 17 December 2010, the Umbrella Fund (or each Fund) will be treated as an FFI for FATCA purposes.
The Umbrella Fund (or each Fund) is an entity relying on the Global Intermediary Identification Number (GIIN) of Natixis Investment Managers International (1JEEXD.00000.SP.250).

Luxembourg has entered into a Model I IGA with the United States on 28 March 2014, which means the Umbrella Fund (or each Fund) must comply with the requirements of the Luxembourg IGA legislation. This includes the obligation for the Umbrella Fund (or each Fund) to regularly assess the status of its investors. To this extent, the Umbrella Fund (or each Fund) may need to obtain and verify information on all of its investors, and shareholders may be requested to provide additional information to the Umbrella Fund to enable the Umbrella Fund (or each Fund) to satisfy these obligations. Any Shareholder that fails to comply with the Fund's documentation requests may be subject to liability for any resulting U.S. withholding taxes, U.S. tax information reporting and/or mandatory redemption, transfer or other termination of the Shareholder's interest in its shares and other administrative or operational costs, or penalties imposed on the Umbrella Fund (or each Fund) and attributable to such shareholder's failure to provide the information.
In particular, a failure for the Umbrella Fund (or each Fund) to obtain such information from any shareholder and to transmit it to the authorities may trigger the FATCA Deduction on payments made to such shareholder. In certain cases, the Umbrella Fund (or each Fund) may, in its sole discretion, compulsorily redeem or transfer any share of such shareholder and take any action required to ensure that the FATCA Deduction or other financial penalty and associated costs (including but not

limited to administrative or operational costs related to shareholders' non-compliance), expenses and liabilities are economically borne by such shareholder. Such action may (without limitation) include the relevant Fund reducing or refusing to make payment to such shareholder of any redemption proceeds.

Finally, in certain conditions when the Shareholder does not provide sufficient information, the Umbrella Fund (or each Fund) will take actions to comply with FATCA. This may result in the obligation for the Umbrella Fund (or each Fund) to disclose the name, address and taxpayer identification number (if available) of the Shareholder as well as information like account balances, income and capital gains (non-exhaustive list) to its local tax authority under the terms of the applicable IGA.

Detailed guidance as to the mechanics and scope of this new withholding and reporting regime is continuing to develop. There can be no assurance as to the timing or impact of any such guidance on future operations of the Fund. All prospective shareholders should consult with their own tax advisors regarding the possible implications of FATCA on their investment in the Fund.

Common Reporting Standard

Capitalized terms used in this section should have the meaning as set forth in the CRS Law (as defined hereafter), unless provided otherwise herein.

The Umbrella Fund (or each Fund) may be subject to the Standard for Automatic Exchange of Financial Account Information in Tax matters and its Common Reporting Standard ("CRS") as set out in the Luxembourg law dated 18 December 2015 implementing Council Directive 2014/107/EU of 9 December 2014 as regards mandatory automatic exchange of information in the field of taxation (the "CRS Law").
Under the terms of the CRS Law, the Umbrella Fund (or each Fund) will be treated as a Luxembourg Reporting Financial Institution (*Institution financière déclarante*). As such, as of 30 June 2017 and without prejudice to other applicable data protection provisions as set out in the Umbrella Fund documentation, the Umbrella Fund (or each Fund) will be required to annually report to its local authority personal and financial information related, inter alia, to the identification of, holdings by, and payments made to (i) certain Shareholders qualifying as Reportable Persons, and (ii) Controlling Persons of certain non-financial entities which are themselves Reportable Persons. This information, as exhaustively set out in Annex I of the CRS Law, will include personal data related to the Reportable Persons (hereinafter the "Information").

The Shareholders may be requested to provide the Information to the Umbrella Fund, including information regarding direct or indirect owners of each Shareholder, along with the required supporting documentary evidence, so that the Umbrella Fund (or each Fund) is able to satisfy its reporting obligations under the CRS Law.

In this context, Shareholders are hereby informed that the Information related to Reportable Persons will be disclosed to the Luxembourg tax administration (*Administration des Contributions Directes:* the "ACD") annually for the purposes set out in the CRS Law.
In particular, Reportable Persons are informed that certain operations performed by them will be reported to them through the issuance of statements, and that part of this information will serve as a basis for the annual disclosure to the ACD.

Similarly, the Shareholders undertake to inform the Umbrella Fund (or each Fund) within thirty (30) days of receipt of these statements, should any included personal Information be not accurate.
The Shareholders further undertake to promptly provide the Umbrella Fund (or each Fund) with all supporting documentary evidence of any changes related to the Information after occurrence of such changes.

Any Shareholder that fails to comply with the Umbrella Fund's (or each Fund's) documentation or Information requests may be subject to liability for fines and/or penalties imposed on the Umbrella Fund (or each Fund) and attributable to such Shareholder's failure to provide the Information, or to disclosure by the Fund to the local authority of the name, address and taxpayer identification number (if available) of the Shareholder, as well as financial information such as account balances, income and gross proceeds from sales to its local tax authority under the terms of the applicable law.

In the particular context of FATCA and CRS, each Shareholder or Controlling Person should note that the Information, including their personal data, may be disclosed by the ACD, acting as data controller, to foreign tax authorities. Each Shareholder or Controlling Person has a right to access the data communicated to the ACD and to correct such data in case of error. Please refer to the latest version of the Application Form for more information about this topic, including how to contact the Fund with any questions or concerns in relation to its use of your personal data in this or any other context.

Taxation of the Shareholders

Under current legislation, Shareholders are not subject to any Luxembourg income tax on capital gains or other income, Luxembourg wealth tax or any further Luxembourg domestic withholding tax (except as disclosed under the section "Withholding Taxes" above) unless they (i) are domiciled or resident in Luxembourg or (ii) have a Luxembourg permanent establishment or permanent representative to which or whom the Shares are attributable.

Shareholders who are not residents of Luxembourg may be taxed in accordance with the laws of other jurisdictions. This Prospectus does not make any statement regarding those jurisdictions. Before investing in the Umbrella Fund, investors should discuss with their tax advisers the implications of acquiring, holding, transferring and redeeming Shares.

Value Added Tax

In Luxembourg, regulated investment funds, such as Luxembourg *Sociétés d'Investissement à Capital Variable*, have the status of taxable persons for value added tax ("VAT") purposes. Accordingly, the Umbrella Fund is considered in Luxembourg as a taxable person for VAT purposes without input VAT deduction right. A VAT exemption applies in Luxembourg for services qualifying as fund management services. Other services supplied to the Umbrella Fund could potentially trigger VAT and require the VAT registration of the Umbrella Fund in Luxembourg as to self-assess the VAT regarded as due in Luxembourg on taxable services (or goods to some extent) purchased from abroad.

No VAT liability arises in principle in Luxembourg in respect of any payments by the Umbrella Fund to its Shareholders, to the extent such payments are linked to their subscription to the shares and do therefore not constitute the consideration received for taxable services supplied.

FUND SERVICE PROVIDERS

Management Company

The Umbrella Fund has appointed Natixis Investment Managers International (the "Management Company") as its management company and has delegated to the Management Company all powers related to the investment management, administration and distribution of the Umbrella Fund. However, the Umbrella Fund's Board of Directors oversees and retains ultimate responsibility for the Umbrella Fund and its activities.

The Management Company may delegate some of its responsibilities to affiliated and non-affiliated parties; however, the Management Company oversees and retains full responsibility for the activities delegated to service providers.

Natixis Investment Managers International is a *Société Anonyme* incorporated under French law on 25th April 1984 for a limited period of time of 99 years, regulated by the French financial supervisory authority (AMF) and licensed as a Management Company in accordance with article L-532-9 of the French monetary and financial code.

The articles of incorporation of the Management Company were published in the *Journal La Gazette du Palais* and filed with the *Greffe du Tribunal de Commerce de Paris* on the 23th March 1984. The capital of the Management Company currently amounts to 94 127 658, 48 euros.

The Management Company is a subsidiary of Natixis Investment Managers, an international asset management group. Headquartered in Paris and Boston, Natixis Investment Managers is wholly-owned by Natixis. Natixis is a subsidiary of BPCE, the second-largest banking group in France.

Natixis Investment Managers International is also promoter of the SICAV.

Remuneration Policy

The Management Company has established a remuneration policy that:

- is consistent with and promote sound and effective risk management;
- does not encourage excessive or inappropriate risk taking which would be incompatible with the risk profiles, the rules or instruments of incorporation of the funds it manages;
- does not interfere with the obligation of the Management Company to act in the best interest of the funds.

This policy applies to all categories of staff including the senior management, control functions and any employee identified as a risk taker whose professional activities have a material impact on the funds they manage. It is compliant with the business strategy, the objectives, the values and interests of the Management Company, the funds it manages and the investors of these funds, and includes measures aiming at avoiding conflicts of interests.

The Management Company's staff receives a remuneration composed of a fixed and a variable component, appropriately balanced, reviewed annually and based on individual or collective performance.

The fixed component represents a portion sufficiently substantial of the global remuneration to exercise a fully flexible policy in terms of variable component of the remuneration, notably to have the possibility not to pay any variable component.

The performance management process uses both non-financial and financial criteria to assess performance in the context of a multi-year framework adapted to the holding period recommended to the investors of the funds managed by the Management Company to ensure that:

(i) the assessment concerns long term performance of the funds;
(ii) the assessment concerns the investment risks. An adjustment mechanism capable of integrating current and future risks is implemented in this respect;
(iii) the actual payment of the components of the remuneration which depend on the performance is made by instalments over the same period.

In addition, performance of staff engaged in control functions is assessed only on qualitative criteria and is independent from the performances of the business areas that they control.

Above a certain limit, the variable component of the remuneration is allocated half in cash, and half in financial instruments of equivalent value. A portion of the variable component of the remuneration may be deferred for a period of time as disclosed in the remuneration policy.

The remuneration policy is reviewed regularly by Natixis Investment Managers International Human Resources and the Executive Committee to ensure internal equity and consistency with market practices.

Further details on the up-to-date remuneration policy (including a description on how the remuneration and benefits are calculated, the identities of the persons responsible for awarding the remunerations and benefits including the composition of the remuneration committee are available on the following website: www.im.natixis.com. A paper copy will be made available free of charge upon request.

Investment Managers

The Management Company has appointed an Investment Manager for each Fund, as indicated in each Fund's description under "Characteristics"/"Investment Manager of the Fund":

- Ostrum Asset Management, DNCA Finance, Ossiam, and Thematics Asset Management are registered as a *Société de Gestion de Portefeuille* with the French *Autorité des Marchés Financiers* (the *"AMF")*.
- Harris Associates L.P., Loomis, Sayles & Company, L.P., Vaughan Nelson Investment Management, L.P. and WCM Investment Management, LLC are registered as investment advisers with the U.S. Securities and Exchange Commission; and
- Natixis Investment Managers Singapore Limited holds a Capital Markets Services License issued by the Monetary Authority of Singapore to conduct regulated activities of fund management.

The Investment Managers are wholly or partially-owned by Natixis Investment Managers, which is ultimately controlled by Natixis, Paris, France. Effective on or around November 1st, 2020, Ostrum Asset Management has became a joint venture held between Natixis Investment Managers and La Banque Postale. Natixis Investment Managers will keep a majority stake in Ostrum Asset Management.

Fund Administration

The Management Company has appointed Brown Brothers Harriman (Luxembourg) S.C.A. as Administrative Agent, Paying Agent, Domiciliary and Corporate Agent and Registrar and Transfer Agent of the Umbrella Fund. The Management Company may also directly appoint Transfer Agents in local jurisdictions from time to time ("Local Transfer Agents") to facilitate the processing and execution of subscription, transfer, conversion and redemption orders of Shares in other time zones.

The Umbrella Fund's administrative agent ("Administrative Agent") is responsible for maintaining the books and financial records of the Umbrella Fund, preparing the Umbrella Fund's financial statements, calculating the amounts of any distribution, and calculating the net asset value of each class of Shares.

The Umbrella Fund's paying agent ("Paying Agent") is responsible for paying to Shareholders any distribution or redemption proceeds.

The Umbrella Fund's domiciliary and corporate agent ("Domiciliary and Corporate Agent") provides the Umbrella Fund with a registered Luxembourg address and such facilities that may be required by the Umbrella Fund for holding meetings convened in Luxembourg. It also provides assistance with the Umbrella Fund's legal and regulatory reporting obligations, including required filings and the mailing of Shareholder documentation.

The Umbrella Fund's registrar and transfer agent ("Registrar and Transfer Agent") is responsible for the processing and execution of subscription, transfer, conversion and redemption orders of Shares. It also maintains the Umbrella Fund's Shareholder register. All Local Transfer Agents are required to coordinate with the Umbrella Fund's Registrar and Transfer Agent when transacting in Shares.

Brown Brothers Harriman (Luxembourg) S.C.A. is a Luxembourg *société en commandite par actions* and is registered with the Luxembourg supervisory authority as a credit institution.

Depositary

The Umbrella Fund has appointed Brown Brothers Harriman (Luxembourg) S.C.A. as depositary of the Umbrella Fund's assets ("Depositary").

The Depositary of the Umbrella Fund's assets holds all cash, securities and other instruments owned by each Fund in one or more accounts.
The Depositary shall also be responsible for the oversight of the Umbrella Fund to the extent required by and in accordance with applicable law, rules and regulations.

The key duties of the Depositary are to perform on behalf of the Umbrella Fund, the depositary duties referred to in the 2010 Law, essentially consisting of:

i. monitoring and verifying the Umbrella Fund's cash flows;

ii. safekeeping of the Umbrella Fund's assets, including inter alia holding in custody financial instruments that may be held in custody and verification of ownership of other assets;

iii. ensuring that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with the Articles of Incorporation and applicable Luxembourg law, rules and regulations;

iv. ensuring that the value of the Shares is calculated in accordance with the Articles of Incorporation and applicable Luxembourg law, rules and regulations;

v. ensuring that in transactions involving the Umbrella Fund's assets any consideration is remitted to the Umbrella Fund within the usual time limits;

vi. ensuring that the Umbrella Fund's income is applied in accordance with the Articles of Incorporation, and applicable Luxembourg law, rules and regulations; and

vii. carrying out instructions from the Management Company unless they conflict with the Articles of Incorporation or applicable Luxembourg law, rules and regulations.

The Depositary may, subject to certain conditions and in order to effectively conduct its duties, delegate part or all of its safe-keeping duties with regard to financial instruments or to certain of the Umbrella Fund's assets to one or more delegates appointed by the Depositary from time to time.

When selecting and appointing a delegate, the Depositary shall exercise all due skill, care and diligence as required by the 2010 Law to ensure that it entrusts the Umbrella Fund's assets only to a delegate who may provide an adequate standard of protection. The Depositary's liability shall not be affected by any such delegation. The Depositary is liable to the Company or its Shareholders pursuant the provisions of the 2010 Law.

The 2010 Law provides also for a strict liability of the Depositary in case of loss of financial instruments held in custody. In case of loss of these financial instruments, the Depositary shall return financial instruments of identical type of the corresponding amount to the Umbrella Fund unless it can prove that the loss is the result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The Depositary will be liable to the Umbrella Fund for any losses other than the loss of a financial instrument held in custody arising out of the Depositary's negligent or intentional failure to properly fulfill its obligations pursuant to the 2010 Law.

The Depositary maintains comprehensive and detailed corporate policies and procedures requiring the Depositary to comply with applicable laws and regulations.

The Depositary has policies and procedures governing the management of conflicts of interest. These policies and procedures address conflicts of interest that may arise through the provision of services to UCITS.

The Depositary's policies require that all material conflicts of interest involving internal or external parties are promptly disclosed, escalated to senior management, registered, mitigated and/or prevented, as appropriate. In the event a conflict of interest may not be avoided, the Depositary shall maintain and operate effective organizational and administrative arrangements in order to take all reasonable steps to properly (i) disclosing conflicts of interest to the UCITS and to, shareholders (ii) managing and monitoring such conflicts.

The Depositary ensures that employees are informed, trained and advised of conflicts of interest policies and procedures and that duties and responsibilities are segregated appropriately to prevent conflicts of interest issues.

Compliance with conflicts of interest policies and procedures is supervised and monitored by the Board of Managers as general partner of the Depositary and by the Depositary's Authorized Management, as well as the Depositary's compliance, internal audit and risk management functions.

The Depositary shall take all reasonable steps to identify and mitigate potential conflicts of interest. This includes implementing its conflicts of interest policies that are appropriate for the scale, complexity and nature of its business. This policy identifies the circumstances that give rise or may give rise to a conflict of interest and includes the procedures to be followed and measures to be adopted in order to manage conflicts of interest. A conflicts of interest register is maintained and monitored by the Depositary.

The Depositary does also act as administrative agent and/or registrar and transfer agent pursuant to the terms of the administration agreements between the Depositary and the Umbrella Fund. The Depositary has implemented appropriate segregation of activities between the Depositary and the administration/ registrar and transfer agency services, including escalation processes and governance. In addition, the depositary function is hierarchically and functionally segregated from the administration and registrar and transfer agency services business unit.

The Depositary may delegate to third parties the safe-keeping of the Umbrella Fund's assets to correspondents (the "Correspondents") subject to the conditions laid down in the applicable laws and

regulations and the provisions of the Depositary Agreement. In relation to the Correspondents, the Depositary has a process in place designed to select the highest quality third-party provider(s) in each market. The Depositary shall exercise due care and diligence in choosing and appointing each Correspondent so as to ensure that each Correspondent has and maintains the required expertise and competence. The Depositary shall also periodically assess whether Correspondents fulfill applicable legal and regulatory requirements and shall exercise ongoing supervision over each Correspondent to ensure that the obligations of the Correspondents continue to be appropriately discharged. The list of Correspondents relevant to the Umbrella Fund is available on https://www.bbh.com/en-us/investor-services/custody-and-fund-services/depositary-and-trustee/lux-subDepositary-list.
This list may be updated from time to time and is available from the Depositary upon written request. A potential risk of conflicts of interest may occur in situations where the Correspondents may enter into or have a separate commercial and/or business relationship with the Depositary in parallel to the safekeeping delegation relationship. In the conduct of its business, conflicts of interest may arise between the Depositary and the Correspondent. Where a Correspondent shall have a group link with the Depositary, the Depositary undertakes to identify potential conflicts of interests arising from that link, if any, and to take all reasonable steps to mitigate those conflicts of interest.

The Depositary does not anticipate that there would be any specific conflicts of interest arising as a result of any delegation to any Correspondent. The Depositary will notify the Board of Directors of the Umbrella Fund and/or the Management Company of any such conflict should it so arise.

To the extent that any other potential conflicts of interest exist pertaining to the Depositary, they have been identified, mitigated and addressed in accordance with the Depositary's policies and procedures.

Updated information on the Depositary's custody duties and conflicts of interest that may arise may be obtained, free of charge and upon request, from the Depositary

GENERAL INFORMATION

Organization

The Umbrella Fund was incorporated on December 1, 1995.

The Articles of Incorporation of the Umbrella Fund were filed with the Luxembourg Trade and Companies' Register ("*Registre de Commerce et des Sociétés de Luxembourg*") and have been lastly modified by the extraordinary general meeting of shareholders of the Umbrella Fund held on 4 December 2023. The minutes of such extraordinary general meeting of shareholders were published in the Recueil Electronique des Sociétés et Associations on 8 January 2024.

The registered office of the Umbrella Fund is located at 80, route d'Esch, L-1470 Luxembourg. The Umbrella Fund is recorded in the Luxembourg *Registre de Commerce* under the number B 53023.

Under Luxembourg law, the Umbrella Fund is a distinct legal entity. Each of the Funds, however, is not a distinct legal entity from the Umbrella Fund.

All assets and liabilities of each Fund are distinct from the assets and liabilities of the other Funds.

Qualification under Luxembourg Law

The Umbrella Fund qualifies under Part I of the Luxembourg 2010 Law on undertakings for collective investment, as amended.

Accounting Year

The Umbrella Fund's fiscal year end is December 31.

Reports

The Umbrella Fund publishes annually audited financial statements and semi-annually unaudited financial statements. The Umbrella Fund's annual financial statements are accompanied by a discussion of each Fund's management by the Investment Manager.

Soft dollar commissions

The Investment Managers and the Sub-Investment Manager may use brokerage firms which, in addition to routine order execution, provide a range of other goods and services. To the extent permitted by the rules/regulations in the jurisdiction in which each is registered, the Investment Managers and the Sub-Investment Manager may accept goods or services (often referred to as "soft dollar commissions" or "soft commissions") from these brokerage firms. The precise nature of such services will vary, but may include (i) research related to the economy, industries or a specific company, (ii) investment related hardware or software, (iii) electronic and other types of market quotation information systems, or (iv) financial or economic programs and seminars. Where the Investment Manager or Sub-Investment Manager executes an order on behalf of a Fund through such a broker or other person, passes on that person's charges to the Fund, and receives in return goods or services additional to that execution service, it will seek to ensure that such additional goods and services benefit the Fund or comprises the provision of research.

Shareholders' Meetings

The annual general meeting of Shareholders shall be held within four months of the end of each financial year in the Grand Duchy of Luxembourg as may be specified in the convening notice of such meeting.
Extra-ordinary Shareholders' meetings or general meetings of Shareholders of any Fund or any class of Shares may be held at such time and place as indicated in the notice to convene. Notices of such meetings shall be provided to the Shareholders in accordance with Luxembourg law.

Disclosure of Funds' Positions

The Management Company may, in compliance with applicable laws and regulations (in particular those relating to the prevention of market timing and related practices), authorize the disclosure of information pertaining to a Fund's positions subject to (i) certain restrictions designed to protect the Fund's interests, (ii) the Shareholder's acceptance of the terms of a confidentiality agreement.

Minimum Net Assets

The Umbrella Fund must maintain assets equivalent in net value to at least €1,250,000. There is no requirement that the individual Funds have a minimum amount of assets.

Changes in Investment Policies of the Fund

The investment objective and policies of each Fund may be modified from time to time by the Board of Directors of the Umbrella Fund without the consent of the Shareholders, although the Shareholders will be given one (1) month's prior notice of any such change in order to redeem their Shares free of charge.

Pooling

For the purpose of effective management the Investment Manager may choose, subject to the Management Company's prior approval, that the assets of certain Funds (the « Participating Funds ») within the Umbrella Fund be co-managed. In such cases, the assets (or a portion thereof) of the Participating Funds will be managed in common. Co-managed assets are referred to as a 'pool', notwithstanding the fact that such pools are used solely for internal management purposes.

The pools do not constitute separate entities and are not directly accessible to investors. Each of the Participating Funds shall have its own assets (or a portion thereof) allocated to the relevant pool(s). Each Participating Fund will remain entitled to its specific assets.

Where the assets of a Participating Fund are managed using this technique, the assets attributable to each Participating Fund will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

The entitlement of each Participating Fund to the co-managed assets applies to each and every line of investments of such pool. Additional investments made on behalf of the Participating Funds shall be allotted to such funds in accordance with their respective entitlements whereas assets sold shall be levied similarly on the assets attributable to each Participating Fund.

The assets and liabilities attributable to each Participating Fund will be identifiable at any given moment. The Management Company may decide to interrupt co-management at any time without any prior notice.

The pooling method will comply with the investment policy of the Participating Funds.

Merger of the Umbrella Fund or any Fund with Other Funds or UCIs

In the circumstances as provided by the Umbrella Fund's Articles of Incorporation, the Board of Directors may decide to allocate the assets of any Fund to those of another existing Fund or to another Luxembourg or foreign UCITS (the "new UCITS") or to another fund within such other Luxembourg or foreign UCITS (the "new Fund") and to redesignate the Shares of the class or classes concerned, as relevant, as shares of the new UCITS of or the new Fund (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to shareholders). In case the Umbrella Fund or the Fund concerned by the merger is the receiving UCITS (within the meaning of the 2010 Law), the Board of Directors will decide on the effective date of the merger it has initiated. Such a merger shall be subject to the conditions and procedures imposed by the 2010 Law, in particular concerning the merger project to be established by the Board of Directors and the information to be provided to the Shareholders.

A contribution of the assets and of the liabilities attributable to any Fund to another Fund may, in any other circumstances, be decided upon by a general meeting of the Shareholders of the class or classes of Shares issued in the Fund concerned for which there shall be no quorum requirements and which will decide upon such an amalgamation by resolution taken by simple majority of the votes validly cast. Such general meeting of the Shareholders will decide on the effective date of such merger.
The Shareholders may also decide a merger (within the meaning of the 2010 Law) of the assets and of the liabilities attributable to the Umbrella Fund or any Fund with the assets of any new UCITS or new Fund. Such merger and the decision on the effective date of such merger shall require resolutions of the Shareholders of the Umbrella Fund or Fund concerned, subject to the quorum and majority requirements referred to in the Articles. The assets which may not or are unable to be distributed to such Shareholders for whatever reasons will be deposited with the Luxembourg *Caisse de Consignations* on behalf of the persons entitled thereto.
Where the Umbrella Fund or any of its Funds is the absorbed entity which, thus, ceases to exist and irrespective of whether the merger is initiated by the Board of Directors or by the Shareholders, the general meeting of Shareholders of the Umbrella Fund or of the relevant Fund must decide the effective date of the merger. Such general meeting is subject to the quorum and majority requirements referred to in the Umbrella Fund's Articles of Incorporation.

The Board of Directors may decide to proceed with the merger by absorption by the Umbrella Fund or one or several Funds of another Luxembourg or a foreign UCI or one or several sub-funds of such Luxembourg or foreign UCI, irrespective of their legal form.

Dissolution and Liquidation of the Umbrella Fund, any Fund or any Class of Shares

Each of the Umbrella Fund and any Fund has been established for an unlimited period. The Umbrella Fund's Board of Directors, however, may dissolve the Umbrella Fund, any Fund or any class of Shares and liquidate the assets of the Umbrella Fund, Fund or class of Shares in accordance with Luxembourg law and the Umbrella Fund's Articles of Incorporation.

Shareholders will receive from the Depositary their pro rata portion of the net assets of the Umbrella Fund, Fund or class, as the case may be, in accordance with Luxembourg law and the Umbrella Fund's Articles of Incorporation.

Liquidation proceeds not claimed by Shareholders will be held by the Luxembourg *Caisse des Consignations* in accordance with Luxembourg law.

All redeemed Shares shall be cancelled.

The dissolution of the last Fund of the Umbrella Fund will result in the liquidation of the Umbrella Fund.

Liquidation of the Umbrella Fund shall be carried out in compliance with the Company Law and with the Umbrella Fund's Articles of Incorporation.

Liquidation of a Feeder:

A Feeder will be liquidated:

a) when the relevant Master is liquidated, unless the CSSF grants approval to the Feeder to:
    - invest at least 85% of its assets in units/shares of another Master; or
    - amend its investment policy in order to convert into a non-Feeder.

b) when the Master merges with another UCITS, or is divided into two or more UCITS, unless the CSSF grants approval to the Feeder to:
    - continue to be a Feeder of the same Master or another UCITS resulting from the merger or division of the Master;
    - invest at least 85% of its assets in units/shares of another Master not resulting from the merger or division; or
    - amend its investment policy in order to convert into a non-Feeder.

Transparency of environmentally sustainable investments in relation to Regulation (EU) 2020/852 (the "Taxonomy Regulation")

Unless as otherwise provided in the relevant Fund's supplement, the transparency of environmentally sustainable investments applies as follows:

For the Funds listed below, investors should note that the investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

- DNCA Emerging Europe Equity Fund
- Harris Associates Global Equity Fund
- Harris Associates U.S.Value Equity Fund
- Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund
- Loomis Sayles Global Allocation Fund
- Loomis Sayles Strategic Alpha Bond Fund
- Loomis Sayles U.S. Core Plus Bond Fund
- Loomis Sayles Sakorum Long Short Growth Equity Fund
- WCM Global Emerging Markets Equity Fund
- WCM China Growth Equity Fund

Principal adverse impacts of investment decisions on Sustainability Factors

Principal adverse impacts of investment decisions on Sustainability Factors are not currently considered by the Management Company due to the lack of available and reliable data. The situation will however be reviewed going forward.

DOCUMENTS AVAILABLE

Any investor may obtain a copy of any of the following documents at:

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

between 10h00 and 16h00 Luxembourg time on any day that Luxembourg banks are open for regular business.

- The Umbrella Fund's Articles of Incorporation;
- The agreement between the Umbrella Fund and the Management Company;
- The agreements between the Management Company and each Investment Manager;
- The fund administration agreement between the Management Company and Brown Brothers Harriman (Luxembourg) S.C.A.;
- The Depositary agreement between the Umbrella Fund and Brown Brothers Harriman (Luxembourg) S.C.A.;
- The Umbrella Fund's Prospectus, Key Investor Document(s) and/or Key Investor Information Document(s) (together, the "**KI(I)Ds**");
- The most recent annual and semi-annual financial statements of the Umbrella Fund;
- An updated list of the Share Classes available for each Fund;
- The net asset value of a Share of each Share class of any Fund for any day that the Shares' net asset values were calculated;
- The subscription and redemption prices of a Share of each Share class of any Fund for any day that the Shares' net asset values were calculated; and
- The 2010 Law on undertakings for collective investment, as amended.

The Umbrella Fund will publish in the *Letzebuerger Wort*, if appropriate, any shareholder notices required by Luxembourg law or as provided in the Articles of Incorporation.

FUND SERVICE PROVIDERS AND BOARD OF DIRECTORS

***Board of Directors of the Umbrella Fund*:**

Jason Trepanier
Executive Vice President, Chief Operating Officer
Natixis Investment Managers International

Patricia Horsfall
Executive Vice President, Chief Compliance Officer
Natixis Investment Managers UK Limited

Emmanuel Chef
Executive Vice President, Head of Product International Distribution
Natixis Investment Managers International

Management Company and Promoter:

Natixis Investment Managers International
43 avenue Pierre Mendès France 75013 Paris
France

Natixis Investment Managers International is a corporation incorporated under the laws of France set up as a public limited company incorporated under the laws of France on 25th April 1984 for a limited period of time of 99 years. Its issued share capital as of June 25th, 2021 is of 94 127 658, 48 euros and its registered office is at 43 avenue Pierre Mendès France, 75013 Paris (France).

Natixis Investment Managers International is a management company for portfolios of securities for institutional investors, companies and financial institutions. Natixis Investment Managers International is part of Natixis group. Natixis is established in a Member State other than the home Member State of the SICAV.

« Direction »:

« Directeur Général »:
Mathieu Cheula

« Conseil d'Administration »:

« Président »:
Christophe Lanne

« Administrateurs »:

Fabrice Chemouny

Natixis Investment Managers, represented by Christophe Eglizeau

Natixis Investment Managers Participations 1, represented by Jérôme Urvoy

***Depositary*:**

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

***Administrative Agent, Paying Agent, Domiciliary and Corporate Agent and Registrar and Transfer Agent*:**	Brown Brothers Harriman (Luxembourg) S.C.A. 80, route d'Esch L-1470 Luxembourg
Investment Managers:	DNCA Finance 19, Place Vendôme 75001 Paris Harris Associates L.P. 111 S. Wacker Drive, Suite 4600 Chicago, Illinois 60606, USA Loomis, Sayles & Company, L.P. One Financial Center Boston, Massachusetts 02111, USA Ossiam 6, place de la Madeleine 75008 Paris, France Ostrum Asset Management 43 avenue Pierre Mendès France 75013 Paris, France Natixis Investment Managers Singapore Limited 5 Shenton Way, #22-06 UIC Building Singapore 068808, Singapore Thematics Asset Management 20, rue des Capucines75002 Paris France Vaughan Nelson Investment Management, L.P. 600 Travis, Suite 6300 Houston, Texas 77002-3071, USA WCM Investment Management, LLC 281, Brooks Street, 92651, Laguna Beach California, USA
Auditor of the Umbrella Fund and the Management Company:	PricewaterhouseCoopers, Société Coopérative 2, rue Gerhard Mercator B.P. 1443 L-1014 Luxembourg
Luxembourg Legal Adviser:	Arendt & Medernach 41A, avenue J.F. Kennedy L-2082 Luxembourg
Supervisory Authority:	CSSF: Commission de Surveillance du Secteur Financier (www.cssf.lu)

SFDR ANNEXES

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Global Emerging Markets Equity Fund (the "Fund")
Legal entity identifier: 549300YAOMJ8N8A50I77

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental characteristic of climate change impact reduction and the social characteristic of quality of life and well-being of economic and socially disadvantaged communities (the "E/S Characteristics") by investing in issuers which, in the view of the Investment Manager, are actively working towards two or more of the United Nation's Sustainable Development Goals ("SDGs") which are aligned with the E/S Characteristics.

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments attain the E/S Characteristics:

Climate change impact reduction

The percentage of issuers which, in the view of the Investment Manager, operate in alignment with two or more of the following SDGs:

- affordable and clean energy (SDG7);
- industry innovation and infrastructure (SDG9);
- sustainable cities and communities (SDG11); and
- climate action (SDG13).

Quality of life and well-being of economic and socially disadvantaged communities

The percentage of issuers which, in the view of the Investment Manager, operate in alignment with two or more of the following SDGs:

- no poverty (SDG1);
- decent work and economic growth (SDG8); and
- reduced inequalities (SDG10).

In addition, in order to confirm the effectiveness of the screening process, the Investment Manager will monitor the following:

- Percentage of companies that are low quality or non-transitioning quality;
- Percentage of companies that have violated the Principles of the UN Global Compact;
- Percentage of companies that derive more than 5% of their revenue from tobacco production;
- Percentage of companies that derive more than 10% of their revenue from production and/or distribution of military hardware;
- Percentage of companies that derive any revenue from the production of controversial weapons (such as cluster munitions, biological-chemical weapons, anti-personnel mines); and
- Percentage of companies that derive any revenue from the production of nuclear weapons or components exclusively manufactured for use in nuclear weapons.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- GHG emissions (Scope 1, 2 3 and Total GHG Emissions);
- Carbon footprint;
- GHG intensity of investee companies;
- Exposure to companies active in the fossil fuel sector; and
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above and the Investment Manager's ongoing engagement with the issuers in which the Fund invests.

The Investment Manager hopes to be able to reduce the PAI of the Fund's investments over the life of the Fund.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund’s annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

As a key component of the Fund’s investment decision making process, the Investment Manager employs the following binding investment approach when selecting securities:

i. Bottom-Up Fundamental Analysis: The Investment Manager carries out fundamental, bottom-up, private equity type research across the Fund’s investment universe. ESG risks and opportunities are considered as part of the Investment Manager’s quality assessment of every issuer, including whether from the perspective of the Investment Manager an issuer is high quality or in the process of transitioning from low quality to high quality from an ESG and/or fundamental research perspective. The Investment Manager will not invest in an issuer which is low quality or non-transitioning quality.

ii. Security Selection: The Investment Manager then further analyses the ESG considerations highlighted through the fundamental, bottom-up, private equity type analysis for each issuer to enable the Investment Manager to determine whether an issuer: (i) meets the sustainability indicators relating to one or more of the E/S Characteristics ; and (ii) follows good governance practices.

In relation to (i) making a determination as to whether an issuer meets the sustainability indicators, as part of its security selection process the Investment Manager reviews the fundamental research which has been conducted on each issuer and uses this information to assess alignment with the SDGs. This assessment is a qualitative assessment tailored to each issuer and includes amongst other things a consideration of: (1) the content of any sustainability reports published by that issuer; (2) any determination of SDG alignment made by the issuer itself; and (3) the principal adverse impact (PAI) indicators that are being tracked in relation to the Fund’s investments. This part of the process is fundamental to the Investment Manager being able to: (a) monitor the extent to which the Fund promotes the E/S Characteristics; and (b) manage the Fund so as to ensure that 70% of the Fund’s NAV promotes the E/S Characteristic on an ongoing basis.

In addition, as part of the security selection process, the Investment Manager will not invest in any issuers which:

- in the view of the Investment Manager are low quality or non-transitioning quality;
- in the view of the Investment Manager have violated the Principles of the UN Global Compact;
- derive more than 5% of their revenue from tobacco production;
- derive more than 10% of their revenue from production and/or distribution of military hardware;
- derive any revenue from the production of controversial weapons (such as cluster munitions, biological-chemical weapons, anti-personnel mines); and
- derive any revenue from the production of nuclear weapons or components exclusively manufactured for use in nuclear weapons.

Where the Fund invests in issuers in the financial sector, separate from the SDG assessment and the promotion of the E/S Characteristics described above, it will also seek to make investments in companies that demonstrate a commitment to financial inclusion with exposure to developing regions (i.e. rural and small business) through initiatives, products and distribution channels targeting the underserved and which originate more than 25% of their loans to SME and retail customers in emerging markets.

Whilst the Investment Manager does not rely upon third party data as part of its investment decision making process for the Fund, given its private equity approach, third party data relating to the sustainability indicators (amongst other things) may also be reviewed as part of the Investment Manager's consideration as to whether an issuer promotes the E/S Characteristics.

iii. Engagement: Engagement starts during the research process, with the Investment Manager's research analysts meeting with management of issuers and having meetings with the suppliers, customers, distributors, competitors, private equity investors, public equity investors, debt holders, banks, rating agencies, experts, regulators, policymakers, ex-employees, short sellers and management outside the "C suite" of potential investee issuers. The Fund tends to take significant sized holdings in investee companies, which enables it to engage purposefully with senior management on various issues, including ESG-related matters (both in relation to risk management and ESG improvement opportunities).

iv. Portfolio monitoring: is undertaken to ensure all portfolio holdings continue to meet ESG progress expectations. After review, should a portfolio security no longer satisfy the above criteria, the Investment Manager will further engage with the issuer to:

(a) Raise awareness to make the issuer aware of ESG deficiencies;

(b) Determine if the change is structural or temporary, driven by internal or external factors, and whether it is intentional or negligent;

(c) Encourage corrective actions; and

(d) Determine whether portfolio exclusion is required.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As a binding element, the 100% of the Fund will not invest in any issuers which:

- in the view of the Investment Manager are low quality or non-transitioning quality;
- in the view of the Investment Manager have violated the Principles of the UN Global Compact;
- derive more than 5% of their revenue from tobacco production;
- derive more than 10% of their revenue from production and/or distribution of military hardware;
- derive any revenue from the production of controversial weapons (such as cluster munitions, biological-chemical weapons, anti-personnel mines); and
- derive any revenue from the production of nuclear weapons or components exclusively manufactured for use in nuclear weapons.

In addition, the Fund will invest a minimum of 70% of its NAV in investments whose issuers operate in alignment with SDGs in attainment of the E/S Characteristics promoted by the Fund.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance is considered as part of the Investment Manager's quality assessment of every issuer. As part of the quality assessment, the Investment Manager considers issues such as:

- Board composition:
- Executive and Non-Executive Director ratios
- Diversity
- Representation of stakeholders from a societal and financial perspective).
- An issuer's history of treatment of minority shareholders and other stakeholders;
- Any cross-holdings and ownership in other entities;
- The history and terms of related party transactions;
- Conflicts of interest between the goals of minority shareholders and members of the Board of Directors;
- Capital allocation;
- Returns on capital; and
- Management reputation and credibility.

In addition, the Fund will not invest in any issuers which in the view of the Investment Manager:

- are low quality or non-transitioning quality; and
- have violated the Principles of the UN Global Compact.

Asset allocation describes the share of investments in specific assets.

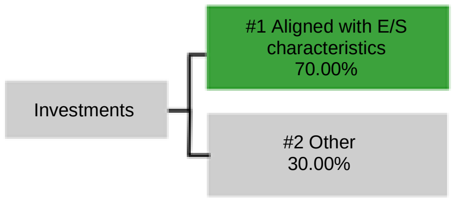
What is the asset allocation planned for this financial product?

The Fund will invest a minimum of 70% of its NAV in investments which align with the E/S characteristics by meeting the SDG sustainability indicators outlined above.

The remaining 30% of Fund's NAV will be in a combination of one or more of the following: (i) equity securities of emerging market companies which do not align with the E/S Characteristics, as they do not meet the SDG sustainability indicators; (ii) derivative positions which give long exposure to underlying equity securities in emerging market companies; and (iii) other liquidity/cash management tools, such as money market instruments, cash and cash equivalents.

In relation to the equity securities of companies which do not align with the E/S Characteristics because they do not meet the SDG sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

In addition, the Fund will invest all of its NAV in investments which align with the exclusionary screens identified under point ii under “What investment strategy does this financial product follow?” above



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Not applicable.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents 100% of the total investments

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest 70% of its NAV in investments which align with the E/S Characteristics by meeting the SDG sustainability indicators, the remaining 30% of the Fund's NAV will be in a combination of one or more of the following: : (i) equity securities of emerging market companies which do not align with the E/S Characteristics, as they do not meet the SDG sustainability indicators; (ii) derivative positions which give long exposure to underlying equity securities in emerging market companies; and (iii) other liquidity/cash management tools, such as money market instruments, cash and cash equivalents..

In relation to the equity securities of companies which do not align with the E/S Characteristics because they do not meet the SDG sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manage.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Global Growth Equity Fund (the "Fund")
Legal entity identifier: 549300404U6XZX4FNP25

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the encouragement of corporate progress on sustainability issues over time through stewardship and engagement.

The Fund promotes the environmental characteristic to mitigate climate change impact. The Fund promotes the social characteristics to a) support of the UN Gobal Compact Principles ("UN GCP"), which covers matters including human rights, labour, corruption, and environmental pollution and b) avoid investments in certain activities with the potential to cause harm to human health and well being by applying binding exclusions.

The promotion of environmental and social characteristics derives from the Investment Manager's long-term view of investments in high-quality, secular growth businesses with good governance practices. In the Investment Manager's view, investors and stakeholders can benefit when ESG considerations are an integral part of an active, long-term, research-driven investment process. Thereby, the Investment Manager seeks to develop a deep understanding of the drivers, opportunities, and risks of each company, including material ESG considerations, through its disciplined and thorough bottom-up fundamental analysis, portfolio construction, as well as engagement with companies and proxy voting to manage risk and drive positive change.

No reference benchmark has been designated for the purpose of attaining the E/S Characteristic promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments attain the E/S Characteristic:

- The percentage of portfolio holdings by weight that align with a Climate Change Mitigation Trajectory below 2°C as defined in the 2015 Paris Agreement;
- The percentage of portfolio holdings by weight with Carbon Intensity (Scope 1 2 Greenhouse Gas (GHG) Protocol Standard) ranking in top quartile of GICs sector peers;
- The percentage of portfolio holdings in compliance with UN Global Compact Principles;
- The percentage of portfolio holdings deriving any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons; and
- The percentage of portfolio holdings deriving any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the Fund's portfolio holdings against the following indicators set out in Table 1, 2 and 3 of Annex 1 of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR RTS") when managing the Fund:

- GHG Emissions;
- Carbon footprint;
- GHG intensity of investee companies;

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment against its bottom-up fundamental analysis of a company's high-quality characteristics and other sustainability indicators outlined above, ongoing engagement with the issuers in which the Fund invests, and the application of exclusions as further descibed in the investment strategy.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

Information on the PAI on sustainability factors of the portfolio holdings of the Fund will be contained in the Fund's annual reports pursuant to Article 11(2) of the SFDR. The first annual report to contain disclosure against these specific adverse impacts will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Investment Manager takes a long-term, private-equity approach to investing and utilises a proprietary fundamental, bottom-up research framework structured around three key criteria: Quality, Growth and Valuation to assess potential investments. In the view of the Investment Manager, investors and other stakeholders can benefit when ESG considerations are an integral part of an active, long-term, research-driven investment process. As such, ESG considerations can be integrated into each part of the Investment Manager's seven-step process; however, the majority of material ESG considerations are embedded in the analysis of Quality criteria. Any company failing to meet the Quality criteria will be eliminated from the Fund's investment universe, regardless of the Growth or Valuation profile of the company. In addition, the Investment Manager applies a set screening process to the investment universe and seeks to invest a proportion of the assets of the Fund into investments which attain the E/S Characteristic.

Step 1: Fundamental Bottom-Up Analysis

The Investment Manager follows seven-steps in its research framework:

Quality Analysis

1. Durable Competitive Advantages
2. Competitive Analysis
3. Financial Analysis
4. Management

Growth Analysis

5. Growth Drivers

Valuation Analysis

6. Intrinsic Value Ranges
7. Expectations Analysis

The Investment Manager believes the opportunities and risks associated with ESG matters are linked to business activities, which include management's long-term strategic focus, the business model structure, and the productive allocation of capital. Therefore, ESG considerations can be structural to each step of the Investment Manager's research framework and are integral to the analysis of business models, competitive advantages, operating efficiency, corporate management integrity, profitable growth and valuation. The majority of material ESG considerations, including ESG risks and opportunities, are embedded in the analysis of Quality criteria. Any company failing to meet the Quality criteria will be eliminated from the Fund's investment universe, regardless of the Growth or Valuation profile of the company.

The Investment Manager assesses, monitors and measures, amongst other things, ESG considerations integrated into a company's decision-making, such as, but not limited to:

- Environmental criteria: Investments in R&D to innovate products and solutions that drive better environmental or social outcomes, such as reduction of carbon emissions; developing sustainable manufacturing techniques, inputs and sourcing that drive better environmental or social outcomes, such as the reduction of carbon emissions;
- Social criteria: Advancing sustainable supply chains by stewarding local resources, production and communities; fostering a corporate culture and values, including diversity, to attract and retain talent; and

- Governance criteria: Linking management compensation to long-term drivers of shareholder value creation, including ESG outcomes; earning above their cost of capital; establishing policies for and complying with high business ethics standards; aligning its business to enable it to meet or exceed the 2015 Paris Agreement.

As a key component of the Fund's investment process, the Investment Manager conducts a non-financial analysis on at least 90% of the Fund's net assets on an ongoing basis. The Investment Manager's seven-step research framework, which includes qualitative non-financial, ESG, and forward-looking financial analysis, reduces the Fund's investment universe by more than 75%, including 20% based on non-financial and ESG considerations.

Step 2: Portfolio Construction

The Investment Manager's research process yields a select list of investable companies. For portfolio construction, valuation drives the timing of investment decisions. The Investment Manager's conviction in the opportunity, measured by the reward-to-risk ratio, drives the position weights taken in the portfolio.

The Investment Manager excludes companies having a predefined level of involvement in the following areas:

1. deriving any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons.

2. deriving any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation; and

3. deriving any revenue from the production of or more than 20% of revenue from the distribution of tobacco products or civilian firearms;

4. fail to support to the UN Global Compact Principals

The Investment Manager will manage the Fund to promotes climate change mitigation.

Step 3: Ongoing Monitoring

The Investment Manager monitors the Fund's holdings on at least a quarterly basis to ensure for ongoing compliance of the Fund's investments with the investment philosophy and process, sustainability indicators and the binding elements. To the extent that there have been changes to any of the Fund's holdings such that an investment thesis, sustainability indicators, and/or binding elements are no longer met by an investment, the Investment Manager will review the portfolio construction and take any measures it deems necessary.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The Investment Manager will manage the Fund to exclude investments in any issuers which:

  1. derive any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons;

  2. derive any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation; and

  3. derive any revenue from the production of or more than 20% of revenue from the distribution of tobacco products or civilian firearms;

  4. are deemed to have failed to support the UN GCP. The Investment Manager takes into account a variety of qualitative and quantitative factors, drawing on

a various of research and data sources in its proprietary assessment of a company's alignment to the UN GC Principles. The Fund promotes the encouragement of corporate progress over time through stewardship and engagement.

The Investment Manager will manage the Fund so that at least 50% of the Fund's investments by weight will align with a Climate Change Mitigation Trajectory below 2°C as defined in the 2015 Paris Agreement and that at least 25% of the Fund's investments by weight will rank in the top quartile of their respective GICS sector for GHG emissions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager commits to a minimum of 20% reduction of the investment universe of issuer's misaligned with the Sustainable Development Scenario (SDS) carbon budgets (as established by the International Energy Agency (IEA) budget by 2050. The measurement is based on data provided by ISS ESG Climate Impact Assessment tool.

What is the policy to assess good governance practices of the investee companies?

The assessment of good governance is a component of the Quality analysis conducted in the Investment Manager's proprietary seven-step, bottom-up fundamental research framework, as described above. The Investment Manager develops long-term constructive relationships with company management through regular and recurring dialogue regarding key decision-making criteria, which includes ESG topics. The Investment Manager believes a long-term orientation is fundamental to a strategic decision-making framework. Therefore, the Investment Manager seeks to invest with management teams who share its long-term perspective and who view ESG integration as a launch pad for innovation, competitive differentiation, and continous improvement. The Investment Manager believes ESG challenges are integral to a company management's long-term strategic decision-making, not merely a check-to-box-exercise.

The Investment Manager deems an issuer that demonstrates the following governance practices to have good governance:

- earning above their cost of capital;
- establish and comply with high business ethics standards;
- practice financial and sustainability reporting transparency; and
- foster corporate cultures that help attract and retain talent.

In addition, as a minimum safeguard, each issuer is reviewed with respect to the UN Global Compact Principles (UN GCP) before investment and any stock held in the Fund is reviewed on a quarterly basis.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

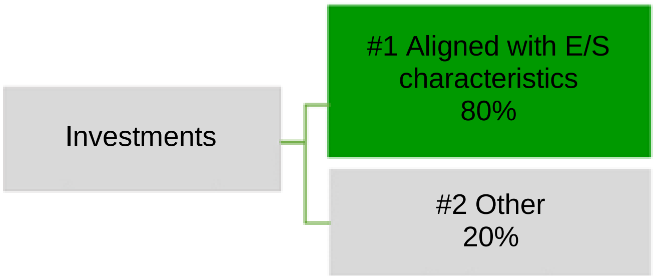
The Fund is expected to invest at least 80% of its NAV in investments that qualify as aligned with E/S characteristics (#1 Aligned with E/S characteristics).

Based on the Portfolio's net assets. All numbers are shown based on normal market conditions and are based on the average holdings of each month end for the fiscal year. The Portfolio will publish information regarding the percentage of net assets that promote E/S Characteristics in the Fund's annual report.

The Fund is expected to invest a maximum of 20% of its NAV in securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, and so may not be used to attain the environmental or social characteristics promoted by the Fund, and therefore are not aligned (a “#2 Others).

There are no minimum environmental or social safeguards applicable to these investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Not applicable.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to invest in any sustainable investments, including within the meaning of the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

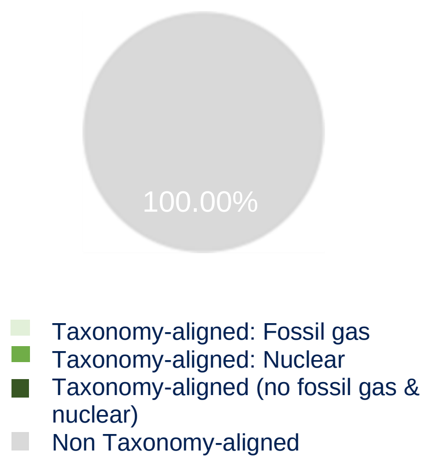
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

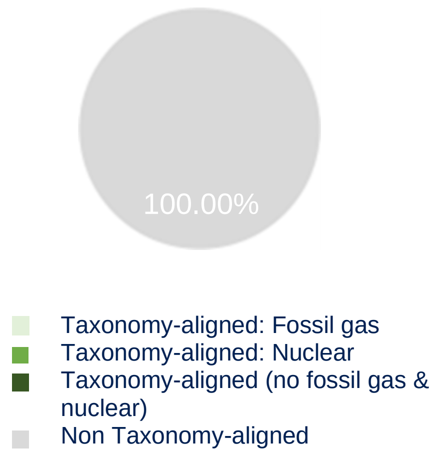
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***



2.Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The remaining maximum 20% of Fund's NAV will be in a combination of one or more of the following: (i) securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the equity securities of companies which do not meet the sustainability indicators, such investments will still be subject to the investment process which the Investment Manager follows for the Fund, meaning that the principal adverse impacts of such investments will be considered by the Investment Manager.

There are no minimum environmental or social safeguards applicable to these investments.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles U.S. Growth Equity Fund (the "Fund")
Legal entity identifier: 549300P7R6EWBRKW3R85

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the encouragement of corporate progress on sustainability issues over time through stewardship and engagement.

The Fund promotes the environmental characteristic to mitigate climate change impact. The Fund promotes the social characteristics to a) support of the UN Gobal Compact Principles ("UN GCP"), which covers matters including human rights, labour, corruption, and environmental pollution and b) avoid investments in certain activities with the potential to cause harm to human health and well being by applying binding exclusions.

The promotion of environmental and social characteristics derives from the Investment Manager's long-term view of investments in high-quality, secular growth businesses with good governance practices. In the Investment Manager's view, investors and stakeholders can benefit when ESG considerations are an integral part of an active, long-term, research-driven investment process. Thereby, the Investment Manager seeks to develop a deep understanding of the drivers, opportunities, and risks of each company, including material ESG considerations, through its disciplined and thorough bottom-up fundamental analysis, portfolio construction, as well as engagement with companies and proxy voting to manage risk and drive positive change.

No reference benchmark has been designated for the purpose of attaining the E/S Characteristic promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments attain the E/S Characteristic:

- The percentage of portfolio holdings by weight that align with a Climate Change Mitigation Trajectory below 2°C as defined in the 2015 Paris Agreement;
- The percentage of portfolio holdings by weight with Carbon Intensity (Scope 1 2 Greenhouse Gas (GHG) Protocol Standard) ranking in top quartile of GICs sector peers;
- The percentage of portfolio holdings in compliance with UN Global Compact Principles;
- The percentage of portfolio holdings deriving any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons; and
- The percentage of portfolio holdings deriving any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable. The Fund does not currently commit to invest in any sustainable investments within the meaning of the SFDR.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the Fund's portfolio holdings against the following indicators set out in Table 1, 2 and 3 of Annex 1 of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR RTS") when managing the Fund:

- GHG Emissions;
- Carbon footprint;
- GHG intensity of investee companies;

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment against its bottom-up fundamental analysis of a company's high-quality characteristics and other sustainability indicators outlined above, ongoing engagement with the issuers in which the Fund invests, and the application of exclusions as further descibed in the investment strategy.

While these restrictions consider certain of the PAIs, such consideration does not necessarily eliminate the Fund's exposure to such PAIs altogether. In addition, the extent to which these restrictions impact the investment process may be limited where such investments are outside of the scope of the investment objective of the Fund.

Information on the PAI on sustainability factors of the portfolio holdings of the Fund will be contained in the Fund's annual reports pursuant to Article 11(2) of the SFDR. The first annual report to contain disclosure against these specific adverse impacts will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Investment Manager takes a long-term, private-equity approach to investing and utilises a proprietary fundamental, bottom-up research framework structured around three key criteria: Quality, Growth and Valuation to assess potential investments. In the view of the Investment Manager, investors and other stakeholders can benefit when ESG considerations are an integral part of an active, long-term, research-driven investment process. As such, ESG considerations can be integrated into each part of the Investment Manager's seven-step process; however, the majority of material ESG considerations are embedded in the analysis of Quality criteria. Any company failing to meet the Quality criteria will be eliminated from the Fund's investment universe, regardless of the Growth or Valuation profile of the company. In addition, the Investment Manager applies a set screening process to the investment universe and seeks to invest a proportion of the assets of the Fund into investments which attain the E/S Characteristic.

Step 1: Fundamental Bottom-Up Analysis

The Investment Manager follows seven-steps in its research framework:

Quality Analysis

1. Durable Competitive Advantages
2. Competitive Analysis
3. Financial Analysis
4. Management

   Growth Analysis

5. Growth Drivers

   Valuation Analysis

6. Intrinsic Value Ranges
7. Expectations Analysis

The Investment Manager believes the opportunities and risks associated with ESG matters are linked to business activities, which include management's long-term strategic focus, the business model structure, and the productive allocation of capital. Therefore, ESG considerations can be structural to each step of the Investment Manager's research framework and are integral to the analysis of business models, competitive advantages, operating efficiency, corporate management integrity, profitable growth and valuation. The majority of material ESG considerations, including ESG risks and opportunities, are embedded in the analysis of Quality criteria. Any company failing to meet the Quality criteria will be eliminated from the Fund's investment universe, regardless of the Growth or Valuation profile of the company.

The Investment Manager assesses, monitors and measures, amongst other things, ESG considerations integrated into a company's decision-making, such as, but not limited to:

- Environmental criteria: Investments in R&D to innovate products and solutions that drive better environmental or social outcomes, such as reduction of carbon emissions; developing sustainable manufacturing techniques, inputs and sourcing that drive better environmental or social outcomes, such as the reduction of carbon emissions;
- Social criteria: Advancing sustainable supply chains by stewarding local resources, production and communities; fostering a corporate culture and values, including diversity, to attract and retain talent; and

- Governance criteria: Linking management compensation to long-term drivers of shareholder value creation, including ESG outcomes; earning above their cost of capital; establishing policies for and complying with high business ethics standards; aligning its business to enable it to meet or exceed the 2015 Paris Agreement.

As a key component of the Fund's investment process, the Investment Manager conducts a non-financial analysis on at least 90% of the Fund's net assets on an ongoing basis. The Investment Manager's seven-step research framework, which includes qualitative non-financial, ESG, and forward-looking financial analysis, reduces the Fund's investment universe by more than 75%, including 20% based on non-financial and ESG considerations.

Step 2: Portfolio Construction

The Investment Manager's research process yields a select list of investable companies. For portfolio construction, valuation drives the timing of investment decisions. The Investment Manager's conviction in the opportunity, measured by the reward-to-risk ratio, drives the position weights taken in the portfolio.

The Investment Manager excludes companies having a predefined level of involvement in the following areas:

1. deriving any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons.
2. deriving any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation; and
3. deriving any revenue from the production of or more than 20% of revenue from the distribution of tobacco products or civilian firearms;
4. fail to support to the UN Global Compact Principals

The Investment Manager will manage the Fund to promotes climate change mitigation.

Step 3: Ongoing Monitoring

The Investment Manager monitors the Fund's holdings on at least a quarterly basis to ensure for ongoing compliance of the Fund's investments with the investment philosophy and process, sustainability indicators and the binding elements. To the extent that there have been changes to any of the Fund's holdings such that an investment thesis, sustainability indicators, and/or binding elements are no longer met by an investment, the Investment Manager will review the portfolio construction and take any measures it deems necessary.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Investment Manager will manage the Fund to exclude investments in any issuers which:

1. derive any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons.
2. derive any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation; and
3. derive any revenue from the production of or more than 20% of revenue from the distribution of tobacco products or civilian firearms;

4. are deemed to have failed to support the UN GCP. The Investment Manager takes into account a variety of qualitative and quantitative factors, drawing on a various of research and data sources in its proprietary assessment of a company's alignment to the UN GC Principles. The Fund promotes the encouragement of corporate progress over time through stewardship and engagement.

The Investment Manager will manage the Fund so that at least 50% of the Fund's investments by weight will align with a Climate Change Mitigation Trajectory below 2°C as defined in the 2015 Paris Agreement and that at least 25% of the Fund's investments by weight will rank in the top quartile of their respective GICS sector for GHG emissions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager commits to a minimum of 20% reduction of the investment universe based on non-financial and ESG considerations.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The assessment of good governance is a component of the Quality analysis conducted in the Investment Manager's proprietary seven-step, bottom-up fundamental research framework, as described above. The Investment Manager develops long-term constructive relationships with company management through regular and recurring dialogue regarding key decision-making criteria, which includes ESG topics. The Investment Manager believes a long-term orientation is fundamental to a strategic decision-making framework. Therefore, the Investment Manager seeks to invest with management teams who share its long-term perspective and who view ESG integration as a launch pad for innovation, competitive differentiation, and continous improvement. The Investment Manager believes ESG challenges are integral to a company management's long-term strategic decision-making, not merely a check-to-box-exercise.

The Investment Manager deems an issuer that demonstrates the following governance practices to have good governance:

- earning above their cost of capital;
- establish and comply with high business ethics standards;
- practice financial and sustainability reporting transparency; and
- foster corporate cultures that help attract and retain talent.

In addition, as a minimum safeguard, each issuer is reviewed with respect to the UN Global Compact Principles (UN GCP) before investment and any stock held in the Fund is reviewed on a quarterly basis.

Asset allocation describes the share of investments in specific assets.

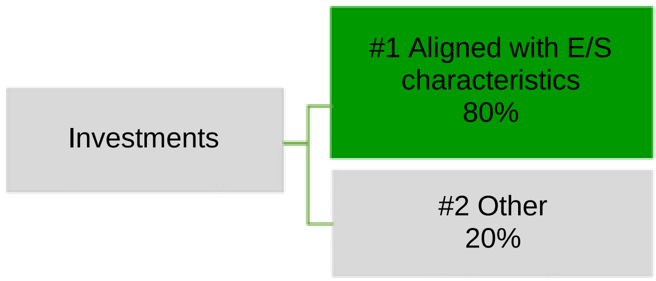
What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 80% of its NAV in investments that qualify as aligned with E/S characteristics (#1 Aligned with E/S characteristics).

Based on the Portfolio's net assets. All numbers are shown based on normal market conditions and are based on the average holdings of each month end for the fiscal year. The Portfolio will publish information regarding the percentage of net assets that promote E/S Characteristics in the Fund's annual report.

The Fund is expected to invest a maximum of 20% of its NAV in securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, and so may not be used to attain the environmental or social characteristics promoted by the Fund, and therefore are not aligned (a “#2 Others).

There are no minimum environmental or social safeguards applicable to these investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not currently commit to invest in any sustainable investments, including within the meaning of the EU Taxonomy. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

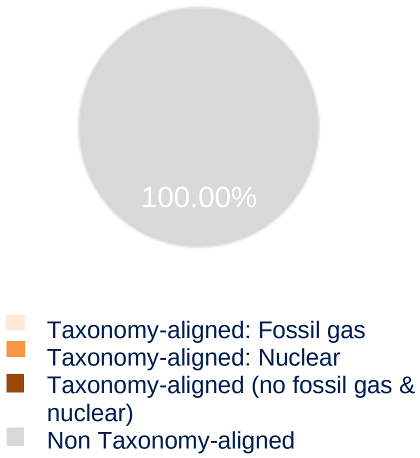
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

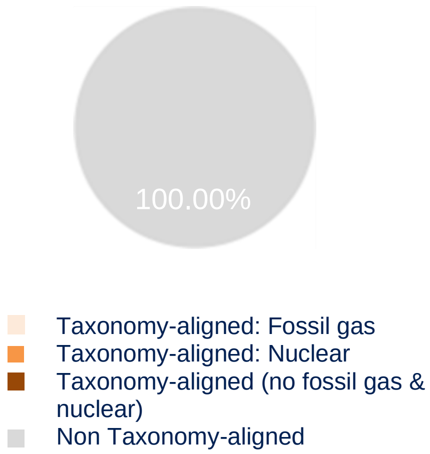
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***



2.Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 100% of the total investments**

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The remaining maximum 20% of Fund’s NAV will be in a combination of one or more of the following: (i) securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the equity securities of companies which do not meet the sustainability indicators, such investments will still be subject to the investment process which the Investment Manager follows for the Fund, meaning that the principal adverse impacts of such investments will be considered by the Investment Manager.

There are no minimum environmental or social safeguards applicable to these investments.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Natixis Asia Equity Fund (the "Fund")
Legal entity identifier: 549300RD5RSNRI3UXN43

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the environmental and social characteristics of investing in best-in-class companies based on a proprietary ESG assessment while excluding companies that are considered as being controversial.

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- percentage of companies with more than 0% of their revenues from tobacco;

- percentage of companies with more than 0% of their revenues from cluster munitions and anti-personnel mines;
- percentage of companies with revenues in excess of 30% from coal or coal related businesses;
- percentage of companies in the worst offenders list (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance);
- percentage of companies with ESG scores below 10 points out of a maximum of 20 points.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The fund considers the following principal adverse impacts on sustainability factors:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Exclusion of companies involved in cluster munitions and anti-personnel mines (PAI 14)
- Exposure to companies active in the fossil fuel sector: Exclusion of comnpanies deriving revenues in excess of 30% from coal or coal related businesses (PAI 4)
- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance) (PAI 10)

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Step 1: Exclusion based approach: Companies engaging in tobacco business, cluster munitions, anti-personnel mines, revenues from coal or coal related business in excess of 30% and exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance)

Step 2: Mitigation based approach (positive screening)

The Investment Manager systematically chooses stocks based on ESG (Environmental, Social and Governance) considerations.

With respect to ESG considerations, the Investment Manager uses a proprietary ESG assessment for conducting its analysis. For each of the companies, it appraises both quantitative and qualitative indicators. Quantitative information is obtained through ESG data providers and through extra-financial reports from companies. Qualitative assessment is based on factual information and on interviews with the companies' management.

Quantitative scores are populated from external sources for the specific indicators and qualitative scores are assigned after engagement with the companies. Each scoring indicator either qualitative or quantitative carry a maximum of 20 points. An average of total scores in derived. No indicator has an over-riding effect on the scores and carry equal weightage. An average score above 10 points out of max 20 points is the minimum required.

ESG scores are generated from proprietary ESG assessment above based on both qualitative analysis and quantitative data. More specifically, the ESG considerations include, but are not limited to, the following criteria:

- Environmental criteria:
  - Environmental footprint along the production chain and the product lifecycle;
  - Responsible supply chain sourcing;
  - Energy and water consumption; and
  - Management of CO2 and waste emission.
- Social criteria:

- Ethics and working conditions along the entire production chain, including suppliers' practices and subcontracting risks;
- Employee treatment – e.g. safety, welfare, diversity, employee representation and compensation; and
- Quality/Safety of products or services offered.

• Governance criteria:

- Capital structure and protection of minority interest;
- Board and management;
- Management compensation;
- Accounting usage and financial risk; and
- Ethics- control of corruption and bribery risks.

Companies are monitored on a continuous basis through engagement and assessing the improvement in the ESG profile. Over 80 % of the portfolio (weighted) is subject to the abovementioned ESG approaches.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

1. Exclusion based approach: The Fund will not invest in companies engaging in tobacco business, cluster munitions, anti-personnel mines, coal and coal-related business with revenues in excess of 30% and Exclusions in line with an exclusion list defined at the level of the Investment Manager parent company based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance.
2. ESG scores above 10 points out of maximum of 20 points.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The good governance assessment is done through our proprietary ESG assessment, which considers governance practices through dedicated governance criteria. Amongst others, the following governance criteria are included in the proprietary ESG assessment :

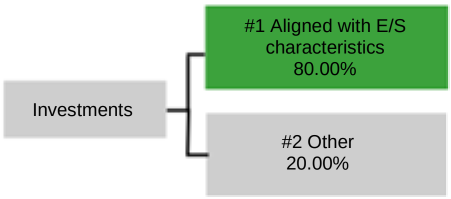
- Capital structure and protection of minority interest;
- Board and management;
- Management compensation;
- Accounting usage and financial risk, and
- Ethics- control of corruption and bribery risks

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 80% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, money market instruments and/or hedging instruments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives are not used to attain the environmental or social characteristics promoted by the fund

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

  ☐ Yes :

  In fossil gas ☐ In nuclear energy ☐

  ☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Fund may invest in other investments that are not aligned with the E/S characteristics and do not have minimum environmental or social safeguard : cash and cash equivalents including money market instruments and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Natixis Pacific Rim Equity Fund (the "Fund")
Legal entity identifier: 54930030ZBZBOQE83029

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the environmental and social characteristics of investing in best-in-class companies based on a proprietary ESG assessment while excluding companies that are considered as being controversial.

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- percentage of companies with more than 0% of their revenues from tobacco;

- percentage of companies with more than 0% of their revenues from cluster munitions and anti-personnel mines;
- percentage of companies with revenues in excess of 30% from coal or coal related businesses;
- percentage of companies in the worst offenders list (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance);
- percentage of companies with ESG scores below 10 points out of a maximum of 20 points.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The fund considers the following principal adverse impacts on sustainability factors:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Exclusion of companies involved in cluster munitions and anti-personnel mines (PAI 14)
- Exposure to companies active in the fossil fuel sector: Exclusion of comnpanies deriving revenues in excess of 30% from coal or coal related businesses (PAI 4)
- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance) (PAI 10)

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Step 1: Exclusion based approach: Companies engaging in tobacco business, cluster munitions, anti-personnel mines, revenues from coal or coal related business in excess of 30% and exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance)

Step 2: Mitigation based approach (positive screening)

The Investment Manager systematically chooses stocks based on ESG (Environmental, Social and Governance) considerations.

With respect to ESG considerations, the Investment Manager uses a proprietary ESG assessment for conducting its analysis. For each of the companies, it appraises both quantitative and qualitative indicators. Quantitative information is obtained through ESG data providers and through extra-financial reports from companies. Qualitative assessment is based on factual information and on interviews with the companies' management.

Quantitative scores are populated from external sources for the specific indicators and qualitative scores are assigned after engagement with the companies. Each scoring indicator either qualitative or quantitative carry a maximum of 20 points. An average of total scores in derived. No indicator has an over-riding effect on the scores and carry equal weightage. An average score above 10 points out of max 20 points is the minimum required.

ESG scores are generated from proprietary ESG assessment above based on both qualitative analysis and quantitative data. More specifically, the ESG considerations include, but are not limited to, the following criteria:

- Environmental criteria:
    - Environmental footprint along the production chain and the product lifecycle;
    - Responsible supply chain sourcing;
    - Energy and water consumption; and
    - Management of CO2 and waste emission.

- Social criteria:
  - Ethics and working conditions along the entire production chain, including suppliers' practices and subcontracting risks;
  - Employee treatment – e.g. safety, welfare, diversity, employee representation and compensation; and
  - Quality/Safety of products or services offered.
- Governance criteria:
  - Capital structure and protection of minority interest;
  - Board and management;
  - Management compensation;
  - Accounting usage and financial risk; and
  - Ethics- control of corruption and bribery risks.

Companies are monitored on a continuous basis through engagement and assessing the improvement in the ESG profile. Over 80 % of the portfolio (weighted) is subject to the abovementioned ESG approaches.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

1. Exclusion based approach: The Fund will not invest in companies engaging in tobacco business, cluster munitions, anti-personnel mines, coal and coal-related business with revenues in excess of 30% and Exclusions in line with an exclusion list defined at the level of the Investment Manager parent company based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance
2. ESG scores above 10 points out of maximum of 20 points

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The good governance assessment is done through our proprietary ESG assessment, which considers governance practices through dedicated governance criteria. Amongst others, the following governance criteria are included in the proprietary ESG assessment :

1) Capital structure and protection of minority interest;
2) Board and management;
3) Management compensation;
4) Accounting usage and financial risk, and

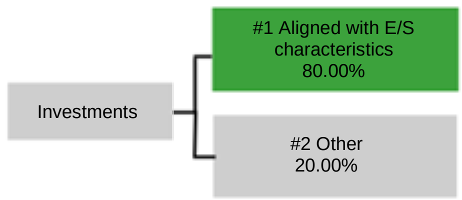
5) Ethics- control of corruption and bribery risks

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 80% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is allowed to invest up to 20% of its NAV in cash, cash equivalents, money market instruments and/or hedging instruments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no fossil gas & nuclear)
Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no fossil gas & nuclear)
Non Taxonomy-aligned

This graph represents up to100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may invest in other investments that are not aligned with the E/S characteristics and do not have minimum environmental or social safeguard : cash and cash equivalents including money market instruments and on an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund’s investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund (the "Fund")
Legal entity identifier: 636700JWJQL5X04EPK83

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 34% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund is a feeder fund that permanently invests at least 85% of its net assets in the 1A USD share class of the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF (the "Master Fund"). By investing in the Master Fund, the Fund promotes the environmental and/or social characteristics of the latter.

The Master Fund promotes:

- the reduction of greenhouse gas ("GHG") emissions;
- minimum social standards; and
- active consideration of environmental issues.

The Master Fund does not track any index or seek to replicate the composition of any index. As such, is the Feeder does not have any reference index within the meaning of the SFDR.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Master Fund uses the following sustainability indicators to measure the attainment of the environmental and social characteristics it promotes:

- Total GHG emissions;
- GHG emissions intensity;
- Potential GHG emissions from reserves;
- ESG Score as determined by the Master Fund's management company and further described on its website (Ossiam ESG Score). The ESG Score reflects the environmental and social characteristics of the investee companies.

The same indicators should be considered with regard to the Fund.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

By investing in the Master Fund, the Fund indirectly adopts the objectives of the Master Fund's sustainable investments.

Objectives of the Master Fund's sustainable investments:

- actively contributing to fulfilling the objectives of the Paris Agreement (climate change mitigation);
- reducing GHG emissions, in particular with science-based emissions reduction targets and net-zero commitments (climate change mitigation);
- Reducing biodiversity loss.

Contribution of the Master Fund's sustainable investments to these objectives

The management company of the Master Fund has defined metrics that are relevant to the objectives of the Master Fund's sustainable investments, with a view to monitoring and assessing their quality. By meeting or remaining below, as the case may be, set thresholds, the Master Fund's sustainable investments are assessed as contributing to their objectives.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Master Fund ensures that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by implementing stewardship actions (such as exercising voting rights as a shareholder, communicating in writing or attending meetings with the management of investee companies, setting up documented and time-bound engagement actions or shareholder dialogue with specific sustainability objectives) and taking into account the indicators for adverse impacts on sustainability factors set out in the table below.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The indicators for adverse impact are taken into account by the Master Fund as detailed in the table below

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Indicator for adverse impact on sustainability	Theme	Metric	Master Fund's policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	Principal Adverse Impacts ("PAI") are taken into account in the definition of 'sustainable investment' set by the Master Fund's management company. To qualify as a sustainable investment, each investee company must meet or remain below, as the case may be, certain thresholds which have been set taking into account the indicators for adverse impact on sustainability.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	Carbon footprint	Carbon footprint	
	GHG intensity of investee companies	GHG intensity of investee companies	
	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	
	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	
Biodiversity	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

Additional Climate Indicator	Investing_In_Companies_Without_Carbon_Emission_Reduction_Initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
Additional Social Indicator	Rate_Of_Accidents	Rate of accidents in investee companies expressed as a weighted average	

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment is ensured in the Master Fund through the use of a Normative Filter, as defined in the Prospectus, which excludes companies in violation of the United Nations Global Compact (UNGC) principles and/or the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The PAI are considered by the Master Fund, as part of the Normative Filter and portfolio optimisation and weighting process described in the Investment Strategy section of the Prospectus. The particular PAI considered are set out below and will be detailed further in the annex to the Fund's annual report.

Adverse impact indicator	Theme	Metric	Master Fund’s policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	- At each rebalancing date, calculations are made using security level data. Total GHG emissions and GHG emissions intensity of the portfolio must each be 40% lower than the emissions related to the Master Fund's Investment Universe, as defined in the Prospectus. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in the engagement and voting policy of the Master Fund's management company, contribute to reducing the PAI on these sustainability factors.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	GHG intensity of investee companies	GHG intensity of investee companies	
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	- At each rebalancing date, each company is selected to be included in the portfolio provided that is assessed as not contributing to a PAI. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in the engagement and voting policy of the Master Fund's management company, contribute to reducing the PAI on these sustainability factors.
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The fund is a feeder fund that permanently invests at least 85% of its net assets in the 1A USD share class of the Master Fund.

The investment strategy of the Master Fund consists in investing primarily in large cap equities which are listed or traded on Recognised Markets (as listed in the Master Fund’s prospectus) in the US and are part of the Shiller Barclays CAPE® US Sector Value Net TR Index (the “Investment Universe”) while consistently integrating environmental, social and governance (“ESG”) matters and improving carbon performance through a quantitative rules-based model, as described in the Prospectus.

The Master Fund follows a rebalancing procedure on a monthly basis to ensure implementation of the investment strategy.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy of the Fund is to invest at least 85% of its net assets in the 1A USD share class of the Master Fund.

The quantitative rules-based model of the Master Fund applies the following binding elements:

i) Best-In-Class Filter: Exclusion of at least the 20% of companies identified as the worst rated securities of each sector from the Investment Universe, according to ESG metrics, which includes carbon emissions, supply chain monitoring and public policy.

ii) Normative Filter: Exclusion of securities of companies involved in serious violations of widely accepted international norms of responsible corporate behaviour and certain controversial business activities, such as:

- Global Compact exclusions (provided by Sustainalytics, ISS and Trucost (the "ESG Providers") based on the 10 Principles of Global Compact defined by the United Nations: https://www.unglobalcompact.org/what-is-gc/mission/principles),
- Major Scandinavian institutions' (such as Norges Bank) publicly available exclusion lists,
- Controversy level 4 and 5 exclusions on a scale from 0 to 5 (as per ESG Providers' data, as described below),
- Companies involved in controversial weapon business, as defined by the ESG Providers, and
- Tobacco and thermal coal industries as defined by the ESG Providers, as well as their relevant value chain (i.e., companies providing goods and services that support such industries).

Exclusions are further detailed in the Transparency Code available on the Management Company's website www.ossiam.com

iii) Compliance with the portfolio constraints:

- Total GHG emissions must be 40% lower than that of the Investment Universe;
- GHG emissions intensity must be 40% lower than that of the Investment Universe;
- Potential GHG emissions from reserves must be 40% lower than that of the Investment Universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Master Fund commits to a minimum reduction rate of 20% per sector by application of the Best-In-Class filter described above.

What is the policy to assess good governance practices of the investee companies?

As a feeder fund, the Fund only invests indirectly in the investee companies via the Master Fund.

The Master Fund invests in companies that follow good governance principles as per its management company's Good Governance Policy. As such, investee companies must:

- Be listed and traded on regulated financial markets;
- Not face severe governance controversies, including business ethics, or public policy incidents;
- Comply with the governance principles stated in the UN Global Compact principles and the OECD Guidelines for Multinational Enterprises;
- Not be incorporated in a country identified by a national and/or international organisation (such as the Financial Action Task Force) as having strategic anti-money laundering or countering the financing of terrorism (AML/CFT) deficiencies and therefore being high risk or worthy of increased monitoring.

Asset allocation describes the share of investments in specific assets.

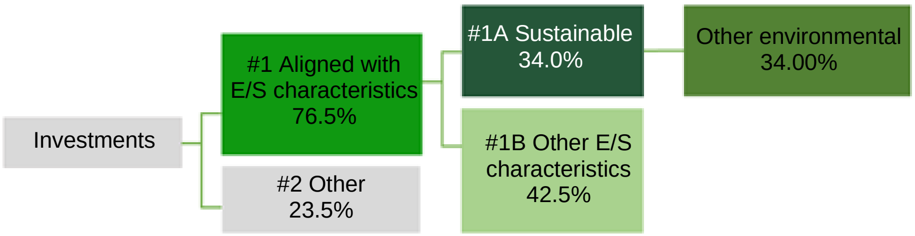
What is the asset allocation planned for this financial product?

The Fund invests at least 85% of its net assets in the 1A USD share class of the Master Fund. Up to 15% of its net assets can be invested on an ancillary basis in cash and/or in derivatives for hedging purposes only (using derivatives for the purpose of gaining exposure is not permitted).

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product:

The sub-category #1A Sustainable covers sustainable investments.

#2 Other Includes the remaining investments of the Fund, which are neither aligned with the environmental or social objectives of the Fund, nor qualify as sustainable investments, and which can represent up to 23.5% of the Fund's net assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives may be used in the Fund for FX hedging purposes in in the share classes not denominated in USD.

  No derivatives are used in either the Fund or the Master Fund for the purpose of implementing the investment strategy and therefore to attain the promoted environmental and social characteristics.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The alignment of the Fund’s sustainable investments with the EU Taxonomy is currently set at 0%.

The alignment of the Master Fund’s sustainable investments with the EU Taxonomy is currently set at 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

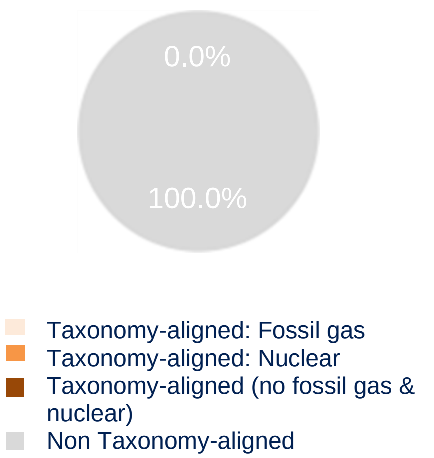
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

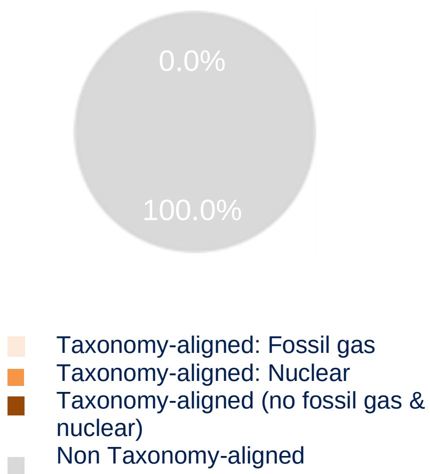
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***



2.Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund’s portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

The Fund may invest in transitional and enabling activities indirectly through its investments in the Master Fund.

The Master Fund does not commit to a minimum percentage of investments in transitional and enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund invests in sustainable investments through its investments in the Master Fund.

The Master Fund commits to a minimum 40% of sustainable investments with an environmental objective. These investments could be aligned with the EU Taxonomy but the management company of the Master Fund is not currently in a position to specify the exact proportion of the Master Fund's underlying investments which takes into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

In this context, the Fund commits to a minimum of 34% of sustainable investments with an environmental objective.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Fund's investments included as "#2 Other" consist of the 23,5% of the net assets and include:

- Cash, on an ancillary basis, to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard is required;
- Derivatives for FX hedging purposes in the share classes not denominated in USD. As such, no environmental or social safeguard is required;
- Indirect investments in the assets of the Master Fund included as #2 Other in the Master Fund, which are limited to 10% of the Master Fund's assets and consist in (i) cash, (ii) derivatives used for FX hedging purposes in the share classes not denominated in USD and (iii) securities, resulting from corporate actions, which may not be aligned with the E/S characteristics of the Master Fund (such securities will be sold as soon as reasonably practicable, in the investors' best interest) (no environmental or social safeguard are applied).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The Fund does not track any index or seek to replicate the composition of any index. As such, no index is a reference index within the meaning of the SFDR.

The Fund invests a minimum 85% of its assets in the Master Fund. The Master Fund does not track any index or seek to replicate the composition of any index.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics AI and Robotics Fund (the "Fund")
Legal entity identifier: 5493004HP7GJL5FJZV84

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _30_% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in companies exposed to the global structural trend around artificial intelligence and robotics. It aims to promote ESG through selecting companies exposed to the scope of the theme, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with negative outlook and/or severe ESG controversies, maintaining better ESG scoring than the Investable Universe, and actively voting and engaging with investee companies.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Fund plans to report on the following in an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Managers.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targetted engagement.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are: resource use optimisation, climate resilience, health and safety, improved healthcare quality and access, and smart home and cities. The Investment Manager assesses a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology.The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that sustainable investment's products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the elements listed in the description of the investment strategy further below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration and Voting and engagement.

- Companies with the following PAIs are excluded: companies generatingmore than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity are not aligned with the Paris Agreement.
- In the Behaviour/norms-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7 are excluded).
- In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13);
- Post investment, the Investment Manager votes based sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches:

Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterpris; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13);

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

1. Sustainable or positive thematic screening

The Investment Managers select securities whose solutions both:

- contribute to the theme via the theme's sub-segments that in turn contribute to 1 or more of the following sustainability and positive outcomes: resource use optimisation, climate resilience, health and safety, improved healthcare quality and access, and smart home and cities.
- meet the materiality or leadership requirement of the theme.
  - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
  - Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Managers systematically exclude securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Manager carries out an ESG analysis using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers score individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG Ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment.

5. Selectivity

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies monitoring

Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Managers will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Managers will exit the investment if not enough progress is made.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.

2. Percentage of the Fund’s assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%

3. Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%

4. Percentage of the Fund’s assets under management that are subject to ESG analysis by the Investment Manager is 100%.

5. Portfolio ESG rating’s outperforms the ESG rating of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.

6. 1. Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%

   2. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.

3. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:

- are not engaged or,
- are engaged but do not demonstrate sufficient performance improvement, is 0.

7. 1. Total percentage of submitted votes is at least 95%.

   2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

8. Percentage of invested issuers covered by targetted engagement is at least 5%.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy is 20%.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

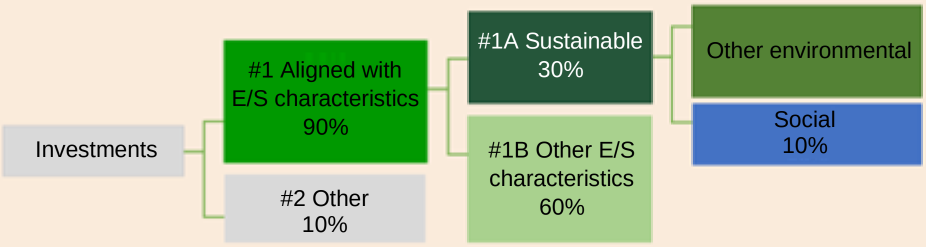
The Fund commits to invest 30% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest at least 5% of its NAV in environmental sustainable investments and 10% of its NAV in social sustainable investments, of which at least 0% are taxonomy-aligned;

The Fund is expected to invest at least 90% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest up to 10% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Other).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to make a minimum 5% of environmentally sustainable investments aligned with SFDR. These investments could be aligned with the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 10%.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Climate Selection Fund (the "Fund")
Legal entity identifier: 549300BZYHMQ58ASOQ37

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in Paris Agreement-aligned companies (*) companies exposed to the global structural trend around water, safety, wellness, artificial intelligence and robotics, and subscription economy. It aims to promote ESG through selecting companies exposed to the scope of the above-mentioned themes and complying with a below-2 degrees decarbonisation pathway, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, companies exposed to high with negative outlook to severe ESG controversies, maintaining a better ESG rating than MSCI ACWI Climate Paris Aligned Index, its "**Reference Index**", and actively voting and engaging with investee companies.

(*) Paris Agreement-aligned companies are defined as companies that have a decarbonization pathway compatible with the climate scenario of limiting the temperature rise well-below 2°C by 2100. To measure that, we use the SDA-GEVA methodology developed by S&P that compares the historical and forward-looking emission pathway of companies with the emissions pathways implied by the different climate scenarios defined by the IPCC or the IEA. On top of that, we apply a qualitative transition pathway analysis, derived from the TCFD Framework, which assesses the credibility of the decarbonization targets set by the companies.

A reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Fund plans to report on the following on an annual basis:

- The portfolio's implied temperature rise metric provided by external provider
- Percentage of Fund's asset under management that contributes to at least one of the above-mentioned themes.
- Percentage of the Fund’s assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities
- Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund’s assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio’s ESG rating vs Reference Index rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
  - are not engaged or,
  - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targeted engagement.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are: the global contribution to the universal provision of clean water, water pollution prevention and control, and sustainable use and protection of all water resources; promotion of good health and well-being; and safety and protection of peoples health, lives, and assets. The Investment Manager assesses a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology. Securities selected must meet the materiality or leadership requirement, where the materiality requirements entail that the issuer must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that issuers' products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the other ESG criteria listed in the description of the investment strategy further below.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also part of this process.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement, as further described below.

- Companies with the following PAIs are excluded: companies generatings more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity are not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3);Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13);
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

(PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap. More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: exclusion, norms-based assessment, ESG integration, voting and engagement.

- - Companies with the following PAIs are excluded: companies generatings more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity are not aligned with the Paris Agreement.

- - In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- - In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3);Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13);

– - Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund applies the following sustainablity approaches:

1. Sustainable or positive thematic screening

The Investment Manager selects securities whose solutions both:

- aligned with the Paris agreement : decarbonisation pathway aligned with temperature below 2 degrees
- contribute to the theme's sub-segments that in turn contribute to 1 or more of the following sustainability and positive outcomes: water usage efficiency, sustainable water withdrawals, water treatment technologies, advanced water management technologies; hazardous waste management, pollution monitoring; water supply and water delivery infrastructure; resource use optimisation, climate resilience, health and safety, improved healthcare quality and access, and smart home and cities; food and health safety, data privacy and consumer protection, improved and safe access to digital economy, safe mobility and transport systems, personal and industrial safety systems, and other advanced security systems; Improve access to products and services for physical and mental health and well-being, improve access to products and services for basic human needs including food, healthcare and education, and enable decent and meaningful work; responsible and sustainable consumption, resource-efficient circular economy, climate resilience, and improved access to education and other basic services.
- meet the materiality or leadership requirement of the theme.
    - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
    - Leadership requirements: the issuer's products must be, in the opinion of the Investment Manager, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Manager further screens the Reference Index by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Manager systematically excludes securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Manager carries out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Manager scores individual companies across 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and impacts the security's inclusion and final weight of the investment.

5. Selectivity

In order to measure the effectiveness of the ESG Integration approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Reference Index (measured as the rolling 3 months average of the weeklyrating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies monitoring

Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Manager will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. The Investment Manager will exit the investment if no sufficient progress is demonstrated.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

1. The portfolio's implied temperature rise metric provided by external provider is below 2 degrees.

2. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.

3. Percentage of the Fund’s assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%

4. Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%

5. Percentage of the Fund’s assets under management that are subject to ESG analysis by Investment Manager is 100%.

6. Portfolio ESG rating’s outperforms the ESG score of the Reference Index (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party rating. The coverage must be above 90%.

7.
   - Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%
   - Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.
   - Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:
   - are not engaged or,
   - are engaged but do not demonstrate sufficient performance improvement, is 0.

8.
   - Total percentage of submitted votes is at least 95%.
   - Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

9. Percentage of invested issuers covered by targeted engagement is at least 5%.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy is 20%.

What is the policy to assess good governance practices of the investee companies?

Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

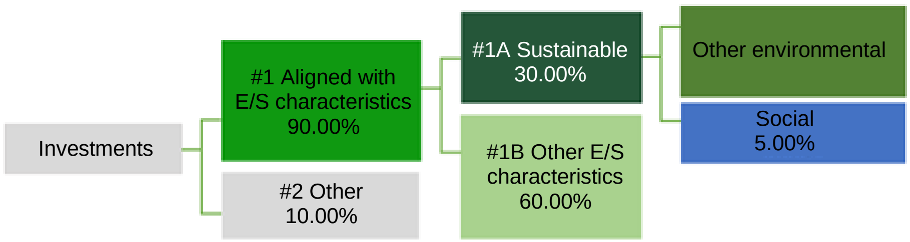
What is the asset allocation planned for this financial product?

The Fund commits to invest 30% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest at least 5% of its NAV in environmental sustainable investments and 5% of its NAV in social sustainable investments, of which at least 0% are taxonomy-aligned;

The Fund is expected to invest at least 90% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest up to 10% of in NAV in investments which do not qualify as sustainable investments (#2 Other)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to100% of the total investments**

**** For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures***

*****As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund’s portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph.***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to make a minimum 5% of environmentally sustainable investments aligned with SFDR. These investments could be aligned with the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 5%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes and on an ancillary basis, the Fund may use derivatives for hedging purposes. These investments do not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Morgan Stanley Capital International All Country World Index Climate Paris Aligned ("MSCI ACWI Climate Paris Aligned").

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The MSCI ACWI Climate Paris Aligned Index is based on the (broad-market) MSCI ACWI Index, its parent index, and includes large and midcap securities across 23 Developed Markets and 27 Emerging Markets countries. It is constructed following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the draft EU Delegated Act, while aligning with the recommendations of the TCFD. The index is designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a "self-decarbonization" rate of 10% year on year. The index aims to reduce exposure to physical risk arising from extreme weather events by at least 50% and shift index weight from "brown" to "green" using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies. Furthermore, the index also aims to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the index seeks to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest tracking error and a low turnover.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  The quarterly Responsible Investment committee will ensure that the index methodology is aligned with the Fund's investment strategy.

  On a quarterly basis, the Responsible Investment Committee ensures that the index methodology and the Fund's investment strategy are still aligned.

- ***How does the designated index differ from a relevant broad market index?***

  The MSCI ACWI Climate Paris Aligned Index is based on the (broad-market) MSCI ACWI Index, its parent index, and includes large and midcap securities across 23 Developed Markets and 27 Emerging Markets countries. It is constructed following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the draft EU Delegated Act, while aligning with the recommendations of the TCFD. The index is designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a "self-decarbonization" rate of 10% year on year. The index aims to reduce exposure to physical risk arising from extreme weather events by at least 50% and shift index weight from "brown" to "green" using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies. Furthermore, the index also aims to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the index seeks to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest tracking error and a low turnover. The methodology of the Reference Index (MSCI ACWI Climate Paris Aligned Index) differs from the methodoly of a broad market by incorporating additional criteria (ESG criteria) such as carbon intensity, carbon reduction targets, climate transition risk and opportunity analysis, alignement with 1.5°C climate scenario, alignement with the TFCD recommentions, environmental and social impact, fossil fuels exposure, ESG controversies exposure, climat risk …

- ***Where can the methodology used for the calculation of the designated index be found?***

  https://www.msci.com/eqb/methodology/meth_docs/MSCI_ACWI_EU_PARIS_ALIGNED_REQUIREMENTS_INDEX_FINAL.pdf

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Meta Fund (the "Fund")
Legal entity identifier: 549300GBYBSQLFLMYH77

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in companies exposed to the global structural trend around water, safety, wellness, artificial intelligence and robotics, and subscription economy. It aims to promote ESG through selecting companies exposed to the scope of the themes, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with negative outlook and/or severe ESG controversies, maintaining better ESG rating than the Investable Universe, and actively voting and engaging with investee companies.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Fund plans to report on the following in an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with a negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targeted engagement.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The objectives of the sustainable investments are: the global contribution to the universal provision of clean water, water pollution prevention and control, and sustainable use and protection of all water resources; promotion of good health and well-being; and safety and protection of peoples health, lives, and assets. The Investment Manager assesses a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology.The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that sustainable investment's products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the elements listed in the description of the investment strategy further below.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration and Voting and engagement.

- Companies with the following PAIs are excluded: companies generatingmore than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity are not aligned with the Paris Agreement.
- In the Behaviour/norms-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7 are excluded).
- In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13);
- Post investment, the Investment Manager votes based sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterpris; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

1. Sustainable or positive thematic screening

The Investment Managers select securities whose solutions both:

- contribute to the theme's sub-segments that in turn contribute to 1 or more of the following sustainability and positive outcomes: water usage efficiency, sustainable water withdrawals, water treatment technologies, advanced water management technologies; hazardous waste management, pollution monitoring; water supply and water delivery infrastructure; resource use optimisation, climate resilience, health and safety, improved healthcare quality and access, and smart home and cities; food and health safety, data privacy and consumer protection, improved and safe access to digital economy, safe mobility and transport systems, personal and industrial safety systems, and other advanced security systems; Improve access to products and services for physical and mental health and well-being, improve access to products and services for basic human needs including food, healthcare and education, and

- enable decent and meaningful work; responsible and sustainable consumption, resource-efficient circular economy, climate resilience, and improved access to education and other basic services.

- meet the materiality or leadership requirement of the theme.

• Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

• Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Managers systematically exclude securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Manager carries out an ESG analysis using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Manager scores individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment.

5. Selectivity

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies monitoring

Companies exposed to high with a negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with a negative outlook and/or severe ESG controversies, the Investment Managers will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Managers will exit the investment if not enough progress is made.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.

2. Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%

3. Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%

4. Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.

5. Portfolio ESG rating's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.

6.

1. Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%

2. Number of already invested issuers that becomes exposed to high with a negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.

3. Number of already invested issuers that becomes exposed to high with a negative outlook and/or severe ESG controversies and, within a 6 month time frame:

- are not engaged or,
- are engaged but do not demonstrate sufficient performance improvement, is 0.

7.

1. Total percentage of submitted votes is at least 95%.

2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

8. Percentage of invested issuers covered by targetted engagement is at least 5%.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy is 20%.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

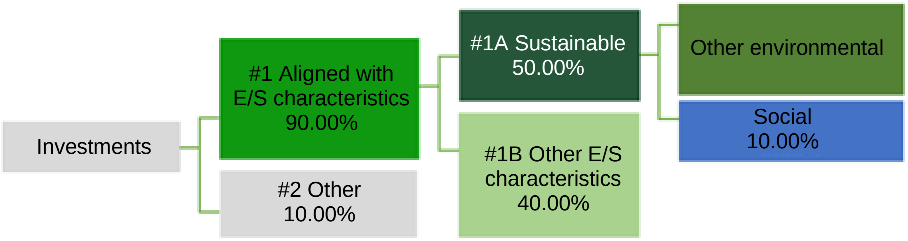
What is the asset allocation planned for this financial product?

The Fund commits to invest 50% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest at least 5% of its NAV in environmental sustainable investments and 10% of its NAV in social sustainable investments, of which at least 0% are taxonomy-aligned;

The Fund is expected to invest at least 90% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest up to 10% of in NAV in investments which do not qualify as sustainable investments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to make a minimum 5% of environmentally sustainable investments aligned with SFDR. These investments could be aligned with the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 10%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Safety Fund (the "Fund")
Legal entity identifier: 549300ZORMPGQM0BCW58

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
[X] **Yes**	[ ] **No**
[ ] It will make a minimum of **sustainable investments with an environmental objective:** _%	[ ] It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
[ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
[ ] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	[ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	[ ] with a social objective
[X] It will make a minimum of **sustainable investments with a social objective:** 90%	[ ] It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is to contribute to the protection of assets, data, goods and people's health.

Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG score of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund plans to report on the following on an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour.
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targetted engagement.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity are not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: we exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3);; Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR’s PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

1. Sustainable thematic screening

The Investment Manager selects securities whose solutions both:

- contribute to the theme via the theme's sub-segments that in turn contribute to 1 or more of the following sustainability outcomes: food and health safety, data privacy and consumer protection, improved and safe access to digital economy, safe mobility and transport systems, personal and industrial safety systems, and other advanced security systems.
- meet the materiality or leadership requirement of the theme.
    - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
    - Leadership requirements: the issuer's products must be, in the opinion of the Investment Manager, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Manager systematically excludes securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Manager carries out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Manager scores individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG ratings from at least two third-party rating agencies . The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment.

5. Selectivity

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies Monitoring

Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Manager will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Manager will exit the investment if not enough progress is made.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.
2. Percentage of the Fund’s assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
3. Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
4. Percentage of the Fund’s assets under management that are subject to ESG analysis by the Investment Manager is 100%.
5. Portfolio ESG rating’s outperforms the ESG rating of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.
6.
    1. Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%
    2. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.
    3. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:
        - are not engaged or,
        - are engaged but do not demonstrate sufficient performance improvement, is 0.
7.
    1. Total percentage of submitted votes is at least 95%.
    2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.
8. Percentage of invested issuers covered by targetted engagement is at least 5%.

What is the policy to assess good governance practices of the investee companies?

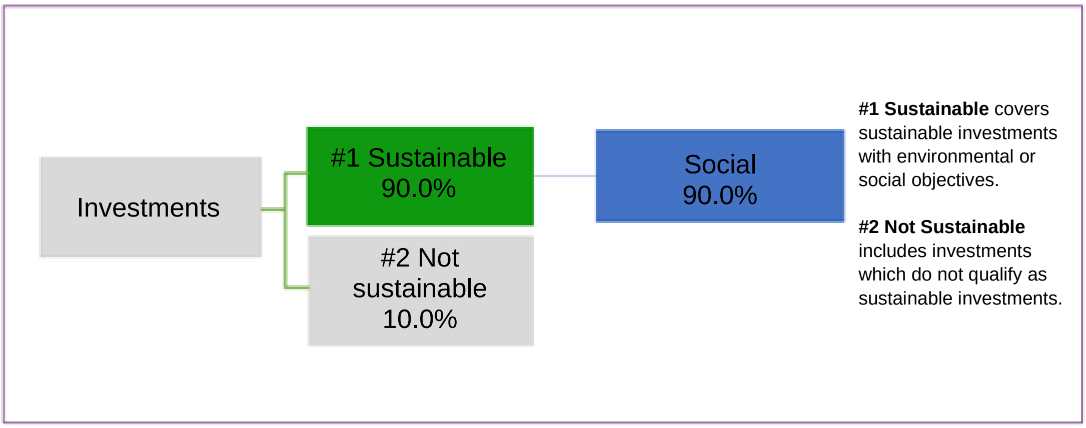
Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation and the minimum share of sustainable investments?

The Fund commits to invest 90% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest up to 10% of in NAV in investments which do not qualify as sustainable investments (#2 Other).



Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the sustainable investment objective?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available ad among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no fossil gas & nuclear)
Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

Taxonomy-aligned: Fossil gas
Taxonomy-aligned: Nuclear
Taxonomy-aligned (no fossil gas & nuclear)
Non Taxonomy-aligned

This graph represents up to100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund does not commit to making any environmental sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of sustainable investments with a social objective?

The minimum share of socially sustainable investments is 90%.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes and on an ancillary basis,

the Fund may use derivatives for hedging purposes. These investments do not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Not applicable

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Subscription Economy Fund (the "Fund")
Legal entity identifier: 549300FSLUEG4G4YTX88

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in companies exposed to the global structural trend around subscription economy. It aims to promote ESG through selecting companies exposed to the scope of the theme, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with negative outlook and/or severe ESG controversies, maintaining better ESG rating than the Investable Universe, and actively voting and engaging with investee companies. No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Fund plans to report on the following in an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targetted engagement.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterpris; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises

(PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

1. Positive thematic screening

The Investment Managers select securities whose solutions both:

- contribute to the theme via the theme's sub-segments that in turn contribute to the 1 or more of the following positive outcomes: responsible and sustainable consumption, resource-efficient circular economy, climate resilience, and improved access to education and other basic services.
- meet the materiality or leadership requirement of the theme.

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Managers systematically exclude securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Managers carry out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers score individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG Ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment

5. Selectivity

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies monitoring

Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Managers will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Managers will exit the investment if not enough progress is made.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.
2. Percentage of the Fund’s assets under management of issuers generating more the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%
3. Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%
4. Percentage of the Fund’s assets under management that are subject to ESG analysis by the Investment Manager is 100%.
5. Portfolio ESG rating’s outperforms the ESG rating of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.
6.

   1. Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%

   2. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.

3. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:

- are not engaged or,
- are engaged but do not demonstrate sufficient performance improvement, is 0.

7.

1. Total percentage of submitted votes is at least 95%.

2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

8. Percentage of invested issuers covered by targetted engagement is at least 5%.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy is 20%.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

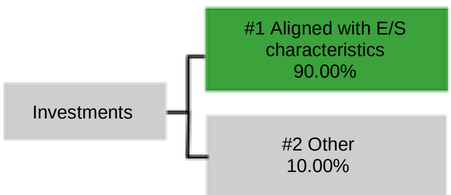
Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 90% of its NAV in companies that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest up to 10% of its NAV in cash, cash equivalents, and/or hedging instruments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Not applicable.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***
  Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable.

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable.

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable.

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Water Fund (the "Fund")
Legal entity identifier: 549300Z5CQ07UZVGXX17

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
☒ Yes	☐ No
X It will make a minimum of **sustainable investments with an environmental objective:** 30%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
X in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
X It will make a minimum of **sustainable investments with a social objective:** 10%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is to contribute globally to the universal provision of clean water, water pollution prevention and control, and sustainable use and protection of all water resources.

Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG score of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund plan to report on the following on an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targetted engagement.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI

10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14);

and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

1. Sustainable thematic screening

The Investment Manager selects securities whose solutions both:

- contribute to the theme via the theme's sub-segments that in turn contribute to 1 or more of the following sustainability outcomes: water usage efficiency, sustainable water withdrawals, water treatment technologies, advanced water management technologies; hazardous waste management, pollution monitoring; water supply and water delivery infrastructure.

- meet the materiality or leadership requirement of the theme.

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

- Leadership requirements: the issuer's products must be, in the opinion of the Investment Manager, leader in the industry, innovative or with the potential to become disruptive.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

2. Product-based exclusion

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

In addition, the Investment Manager systematically excludes securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

In the final portfolio construction phase, the Investment Manager carries out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Manager scores individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment.

5. Selectivity

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversies monitoring

Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Manager will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Manager will exit the investment if not enough progress is made.

7. Voting

The Investment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

The Investment Manager intends to engage with a certain percentage of issuers each year.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

    1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.

2. Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%

3. Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%

4. Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager is 100%.

5. Portfolio ESG rating's outperforms the ESG rating of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.

6.

   1. Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%.

   2. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.

   3. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:

      - are not engaged or,
      - are engaged but do not demonstrate sufficient performance improvement,is 0.

7.

   1. Total percentage of submitted votes is at least 95%.

   2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

8. Percentage of invested issuers covered by targetted engagement is at least 5%.

Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

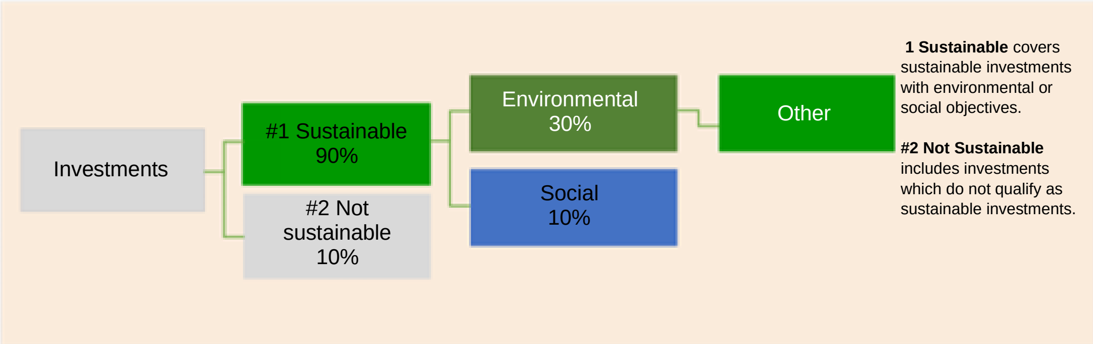
Asset allocation describes the share of investments in specific assets.

What is the asset allocation and the minimum share of sustainable investments?

The Fund commits to invest 90% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest at least 30% of its NAV in environmental sustainable investments and 10% of its NAV in social sustainable investments, of which at least 0% are taxonomy-aligned;

The Fund is expected to invest up to 10% of in NAV in investments which do not qualify as sustainable investments (#2 Other).



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the sustainable investment objective?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available ad among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to make a minimum 30% of environmentally sustainable investments aligned with SFDR. These investments could be aligned with the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which take into account the EU criteria for environmentally sustainable economic activities. However, the position will be kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of sustainable investments with a social objective?

The minimum share of socially sustainable investments is 10%.

What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes and on an ancillary basis,

the Fund may use derivatives for hedging purposes.. These investments do not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Not applicable

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Thematics Wellness Fund (the "Fund")
Legal entity identifier: 549300MOTBR5LW941E36

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
☒ **Yes**	☐ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** 0% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective:** 90%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is to foster healthy living and promote wellbeing for all at all ages.

Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG score of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund plans to report on the following on an annual basis:

- Percentage of Fund's asset under management that contributes to the theme.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour
- Percentage of the Fund's assets under management that are subject to ESG analysis by the Investment Manager.
- Portfolio's ESG rating vs Investable Universe's rating (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment.
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
    - are not engaged or,
    - are engaged but do not demonstrate sufficient performance improvement.
- Total percentage of submitted votes.
- Percentage of submitted votes according to the sustainability-principled policy.
- Percentage of invested issuers covered by targetted engagement.

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement..

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3);; Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; we also exclude companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour-based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

☐ No

What investment strategy does this financial product follow?

1. Sustainable thematic screening

The Investment Manager selects securities whose solutions both:

- contribute to the theme via the theme's sub-segments that in turn contribute to 1 or more of the following sustainability outcomes: Improve access to products and services for physical and mental health and well-being, improve access to products and services for basic human needs including food, healthcare and education, and enable decent and meaningful work.

- meet the materiality or leadership requirement of the theme.

    - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

    - Leadership requirements: the issuer's products must be, in the opinion of the Investment Manager, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

   The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: https://www.thematics-am.com/en-FR/being-responsible/reports-and-publications.

3. Behaviour-based exclusion

   In addition, the Investment Manager systematically excludes securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. ESG Integration

   In the final portfolio construction phase, the Investment Manager carries out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Manager scores individual companies across the 11 different material environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement and ESG ratings from at least two third-party rating agencies. The total ESG score carries an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and will impact the security's inclusion and final weight of the investment.

5. Selectivity

   In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage must be above 90%.

6. Controversiers monitoring

   Companies exposed to high with negative outlook and/or severe level controversies are excluded. If the company is already in the portfolio and becomes exposed to high with negative outlook and/or severe ESG controversies, the Investment Manager will cap the position at 2% The total number of capped securities cannot be more than 5. Further, targeted engagement with the company is initiated. The cap will be lifted if sufficient performance improvement is demonstrated within 6 months. Investment Manager will exit the investment if not enough progress is made.

7. Voting

   The Invesment Manager intends to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. Engagement

   The Investment Manager intends to engage with a certain percentage of issuers each year.

Good governance practices include sound management structures, employee relations, remuneration of staff ad tax compliance.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

1. Percentage of Fund's asset under management that contributes to the theme and meet the materiality or leadership criteria is 100% excluding cash.
2. Percentage of the Fund’s assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
3. Percentage of the Fund’s assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
4. Percentage of the Fund’s assets under management that are subject to ESG analysis by Investment Manager is 100%.
5. Portfolio ESG score’s outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating.

6.
    1. Percentage of the Fund’s assets under management of newly invested issuers that has already high with negative outlook and/or severe ESG controversies at the time of investment is 0%.
    2. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and are capped to 2% is maximum 5.
    3. Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and, within a 6 month time frame:
        - are not engaged or,
        - are engaged but do not demonstrate sufficient performance improvement, is 0.

7.
    1. Total percentage of submitted votes is at least 95%.
    2. Percentage of submitted votes according to the sustainability-principled policy is at least 95%.

8. Percentage of invested issuers covered by targetted engagement is at least 5%.

What is the policy to assess good governance practices of the investee companies?

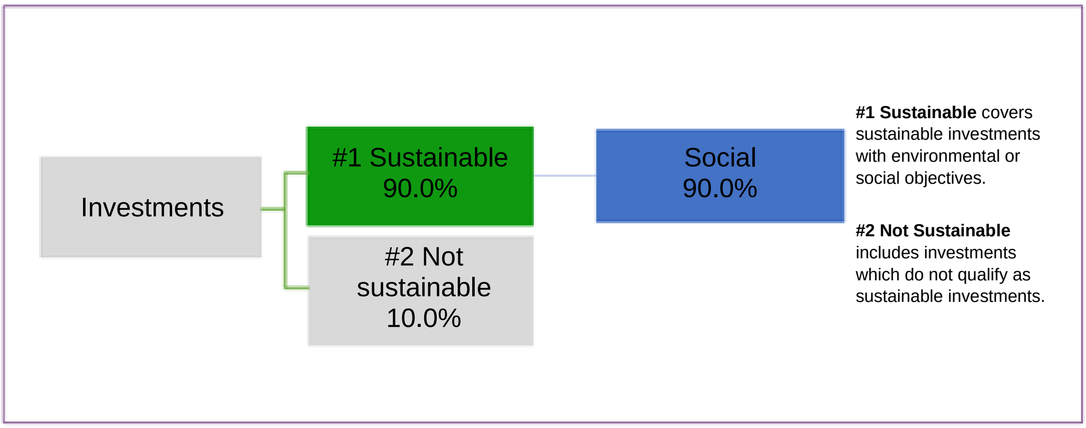
Good governance is promoted across the investment process through the following: behaviour-based exclusion, which is an assessment of company's governance and performance on various governance indicators; ESG assessment, which include material governance indicators such as board quality, business ethics, remuneration and shareholder protection; and voting and engagement on targeted governance issues, including sustainability management and transparency.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation and the minimum share of sustainable investments?

The Fund commits to invest 90% of its NAV in sustainable investments (#1 Sustainable).

The Fund is expected to invest up to 10% of in NAV in investments which do not qualify as sustainable investments (#2 Other).



Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

- ***How does the use of derivatives attain the sustainable investment objective?***

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available ad among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable.

are environmentally sustainable investments that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund does not commit to making any environmental sustainable investments. As a consequence, The Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of sustainable investments with a social objective?

The minimum share of socially sustainable investments is 90%.

What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes and on an ancillary basis, the Fund may use derivatives for hedging purposes.. These investments do not follow any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Not applicable

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Vaughan Nelson Global SMID Cap Equity Fund (the "Fund")
Legal entity identifier: 549300YXLW51F6X64L53

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote environmental and/or social characteristics by investing a proportion of its assets in equity securities which are aligned with the following characteristics.

Exclusions:

i. Controversial weapons - Issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.

ii. Coal - Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.

iii. UN Global Compact - Issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.

Climate Scoring:

Internal climate scoring identifies issuers with positive climate characteristics based on the issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities. Investment professionals use fundamental research to assign peer relative climate scores which are used to inform investment decisions during the research and portfolio construction stages.

Low Carbon Intensity Portfolio: Maintain a portfolio carbon intensity 20% below the S&P 500 Index (the "**Benchmark**").

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure whether a particular investment made by the Fund promotes the relevant environmental or social characteristics:

- Percentage of the Fund's assets under management composed of issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Percentage of the Fund's assets under management composed of issuers generating more than 25% of revenue from thermal coal extraction or power generation.
- Percentage of the Fund's assets under management composed of issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.
- Percentage of the Fund's portfolio exposed to issuers having a climate score of 3 based on an issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities.
- Carbon intensity of the Fund's portfolio
- Carbon intensity of the Benchmark..

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

Yes, The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analyzing the following principal adverse impact indicators when managing the Fund:

- PAI 1: GHG emissions (Scope 1, Scope 2, Scope 3)
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 5: Share of non-renewable energy consumption and production
- PAI 10: Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons

PAI 1, 2, and 5 are quantitatively analyzed during the internal climate scoring process. The metrics are individually evaluated relative to peers and are key inputs when assigning climate scores. An issuer's climate score is ultimately factored into the investment process, both through a quantitative threshold of maintaining less than 15% exposure to issuers with a score of 3, and through qualitative identification of risks and opportunities influencing the overall investment thesis.

PAI 3 is quantitatively incorporated into the portfolio management process by maintaining a portfolio carbon intensity 20% below the Fund's benchmark index. The carbon intensity of investee companies is monitored based on each issuer's relative contribution to overall portfolio carbon intensity.

PAI 1, 2, 3, 5, 10 and 14 are incorporated into the Fund's exclusion policy. The Fund excludes issuers with ties to controversial weapons, issuers with greater than 25% of revenues derived from thermal coal extraction or power generation, and issuers who are classified as non-compliant with the UN Global Compact Principles.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above as part of its investment decision making process.

More information on PAI on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund is actively managed and uses an opportunistic strategy in selecting securities. The portfolio construction process is the result of top-down macro-economic analysis, combined with research- driven, bottom up selection of specific issuers. Through the implementation of climate and ESG related parameters, the strategy seeks to develop informed investment views by integrating climate considerations alongside traditional financial research.

The investment strategy employs a multidimensional approach to considering climate factors and broader ESG issues. Fund level exclusions are applied to restrict the investable universe. Internal climate scoring evaluates an issuer's positive and negative climate characteristics during the research stage. Portfolio level carbon intensity thresholds are maintained throughout the portfolio construction and portfolio management stages. Issuers are also evaluated to ensure that they follow good governance. Portfolio monitoring is undertaken as market conditions evolve to ensure that the Fund maintains a carbon intensity 20% below the Benchmark and all portfolio holdings continue to promote E/S characteristics while following good governance practices.

Climate Scoring Methodology:

Internal climate scores are developed by investment professionals throughout the research stage and are assigned to all issuers in the Fund. Scores are peer relative (measured against issuers in the same GICS Level 4 sub-industry) and are based on fundamental research.

The climate scoring process seeks to measure issuers based on the following characteristics:

- Ability to minimize transition risk.
- Ability to minimize physical risk.
- Ability to capture green opportunities.

Investment professionals utilize a variety of sources to gather and analyze Information when developing peer relative climate scores. These may include, but are not limited to, ESG data providers (currently MSCI and/or Sustainalytics), company reports, and direct communication. Examining underlying issuer level data is the preferred approach for analyzing climate characteristics. Third party ESG ratings may be utilized, but not relied upon, and are frequently used as a guidepost to direct future research efforts.

Climate Scoring Scale:

- 1 – Above Peers (Top 33%)
- 2 – Aligns with Peers (Middle 33%)

- 3 – Below Peers (Bottom 33%)

Once an issuer's climate score is assigned, it is documented in an internal database alongside analyst commentary summarizing key facts, analysis, and conclusions. Holdings are monitored and re-evaluated as climate risks and market conditions evolve.

Climate scores assigned throughout the research stage are then incorporated into investment decisions at the portfolio construction stage based on how they align with the overall investment thesis. When selecting investment holdings, the materiality of climate risks and their impact on the issuer's risk profile are considered alongside broader financially material information. The overarching goal is to link climate insights with the potential impact on financial performance. Investment professionals utilize their expertise in addition to materiality maps based on the foundational work of MSCI to measure materiality. A factor is considered material if it will drive long-term financial value in a particular business. The materiality of climate factors vary due to issuer specific characteristics, so climate factors are evaluated based on the expected financial impact to the issuer's business model and value drivers. Materiality is based on the probability of financial performance being impacted and is measured by both the likelihood and magnitude of impact.

Fundamental questions considered when incorporating material climate risks and opportunities into the investment thesis include:

- What are the most material key issues within the climate pillar?
- What underlying risks or opportunities is the issuer exposed to within each of the climate key issues?
- How adequately is the issuer managing these risks or opportunities relative to peers, and what impact will it have on their business?
- How do the climate related findings impact the investment thesis?

Additional information on the Fund's investment strategy can be found in the Investment Policy section of the Prospectus.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Investment Manager promotes the E/S Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

1. Exclusions: The Investment Manager will exclude the following from the Fund's investable universe:

- Issuers with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- Issuers that are classified as non-compliant with the UN Global Compact Principles.

Data sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) will be utilized to identify, monitor, and exclude breaches of the exclusions policy.

2. Climate Scoring: No more than 15% of the Fund's exposure will be invested in issuers with an internal climate score of 3. If a climate score of 3 is assigned to an issuer the Investment Manager may invest in the security but will follow the below guidelines.

   A. Identify climate indicators where the issuer lags peers and monitor the issuer's progress in these areas over a two-year period.

   B. Engage with the issuer on material climate issues and track progress on key metrics over a two-year period.

If no significant progress is made by the issuer on material indicators over the two-year period, the Investment Manager will divest.

3. Portfolio Carbon Intensity:

- The Fund will maintain a portfolio carbon intensity 20% below the Benchmark.

The management of the Benchmark relative carbon intensity is integrated into the portfolio construction process. When making portfolio changes, which may consist of the inclusion, removal, or reallocation of holdings, the Investment Manager will compare the carbon intensity of the portfolio with the carbon intensity of the benchmark. Based on each security's desired weight and contribution to portfolio carbon intensity, the Investment Manager may reallocate accordingly to achieve the Benchmark relative threshold.

Carbon intensity is measured as tonnes of carbon dioxide equivalent (CO_2-e) divided by company revenue ($ millions). Carbon emissions are defined as Scope 1 (direct emissions), and Scope 2 (energy consumption). Carbon intensity data is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics).

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager believes the following principles are central to good governance:

- Governance Structure: The structure by which an organization is managed and overseen directly impacts strategic decisions and business outcomes.

- Accountability & Alignment: Leadership teams have greater alignment with stakeholder interests if they are held accountable for the effectiveness of strategic decisions through long term incentives.

The Investment Manager assesses the following criteria to measure an issuer's alignment with good governance practices:

- Corporate Governance: Board, Pay, Ownership & Control, Accounting Practices

- Corporate Behavior: Business Ethics, Tax Transparency

Governance is evaluated for all issuers based on data from a variety of sources, including but not limited to, ESG data providers (currently MSCI and/or Sustainalytics), company reports, and direct communication. The Investment Manager believes long term value creation is dependent on good corporate governance practices, therefore all investment decisions incorporate governance considerations. A research based approach of evaluating material corporate governance and corporate behavior factors is used to assess good governance standards and includes the documentation of the potential impact to the investment thesis. An issuer is deemed to have poor governance if the analysis reveals a misalignment between governance practices and the ability to sustain long term shareholder value creation. Issuers categorized as having poor governance practices are inconsistent with the strategy's investment philosophy and should in principle result in divestment.

Proxy voting is frequently used as a tool to address governance issues. The Investment Manager's proxy voting guidelines are intended to support strong corporate governance, in all cases with the objective of protecting shareholder interests and maximizing shareholder value.

Engagement will be considered for issuers who receive a climate score of 3 and will be conducted when tangible insights with a clear link to long term value creation can be offered by investment professionals. The overarching objective of engagement is to utilize available investment industry methodologies to positively influence corporate practices through the voting of proxies and where appropriate or access is available through direct company dialogue with the goal of improved risk/return profile for shareholders. Engagements are company and issue specific and will be prioritized based on the potential for improved outcomes for shareholders. Factors considered prior to conducting engagement include materiality, probability of success, perceived value at risk and overall impact potential. Engagement is preferred to divestment when the Investment Manager has the capacity to positively influence corporate behavior.

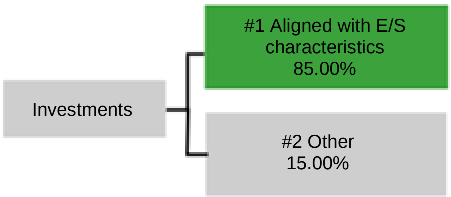
The Fund seeks to prevent, identify, and manage all controversies with the objective of mitigating exposure to headline and reputational risk. The research process seeks to prevent controversies by evaluating the likelihood of an issuer's exposure to reputational risks based on their management of prior controversies. Controversy information, such as issuers flagged for controversies, is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) and is used to monitor holdings. Controversies may also be identified by investment professionals throughout the research process. Issuers with existing controversies are analyzed by investment professionals based on the potential impact to financial performance and reputational risk. Controversies can relate to a wide range of factors, so data and information relating to the unique qualities of the controversy are compiled and analyzed to inform expectations. Controversies which present risks to financial performance will be evaluated by investment professionals in the context of the overall investment thesis, while controversies which present reputational risks will be further evaluated by the Investment Manager's ESG Committee. Investment decisions are ultimately made by the Investment Manager, with divestment being mandatory if investing in the issuer does not maximize value for long term shareholders.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The Investment Manager will seek to invest a minimum of 85% of the Fund's NAV in investments which are aligned with the E/S characteristics (#1).

The Investment Manager is expected to invest a maximum of 15% of the Fund's NAV in investments not aligned with the E/S characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the promoted environmental and/or social characteristics.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

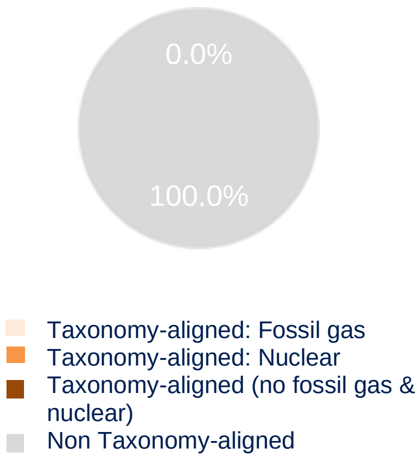
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

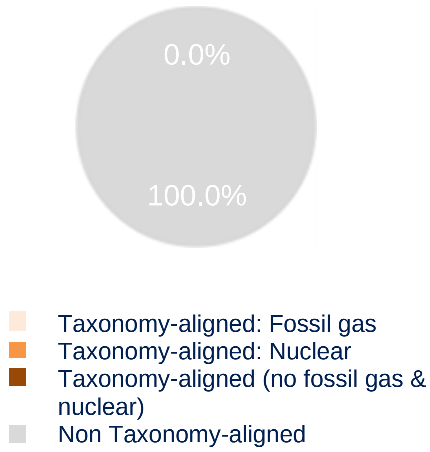
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***



2.Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

- ***What is the minimum share of investments in transitional and enabling activities?***
  Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Fund will invest at least 85% of its NAV in investments which align with the Characteristics. The remaining 15% of the Fund's NAV will be in a combination of one or more of the following: (i) assets invested in with regard to liquidity management tools, such as money market instruments, cash and cash equivalents (ii) securities providing broad market exposure, such as ETF's.

In relation to the securities of companies which do not align with the Characteristics because, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website: https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Vaughan Nelson US Select Equity Fund (the "Fund")
Legal entity identifier: 549300BLQ8BG0ETZHH17

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote environmental and/or social characteristics by investing a proportion of its assets in equity securities which are aligned with the following characteristics.

Exclusions:

i. Controversial weapons - Issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.

ii. Coal - Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.

iii. UN Global Compact - Issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.

Climate Scoring:

Internal climate scoring identifies issuers with positive climate characteristics based on the issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities. Investment professionals use fundamental research to assign peer relative climate scores which are used to inform investment decisions during the research and portfolio construction stages.

Low Carbon Intensity Portfolio: Maintain a portfolio carbon intensity 20% below the S&P 500 Index (the "**Benchmark**").

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure whether a particular investment made by the Fund promotes the relevant environmental or social characteristics:

- Percentage of the Fund's assets under management composed of issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Percentage of the Fund's assets under management composed of issuers generating more than 25% of revenue from thermal coal extraction or power generation.
- Percentage of the Fund's assets under management composed of issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.
- Percentage of the Fund's portfolio exposed to issuers having a climate score of 3 based on an issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities.
- Carbon intensity of the Fund's portfolio
- Carbon intensity of the Benchmark..

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

Yes, The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analyzing the following principal adverse impact indicators when managing the Fund:

- PAI 1: GHG emissions (Scope 1, Scope 2, Scope 3)
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 5: Share of non-renewable energy consumption and production
- PAI 10: Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons

PAI 1, 2, and 5 are quantitatively analyzed during the internal climate scoring process. The metrics are individually evaluated relative to peers and are key inputs when assigning climate scores. An issuer's climate score is ultimately factored into the investment process, both through a quantitative threshold of maintaining less than 15% exposure to issuers with a score of 3, and through qualitative identification of risks and opportunities influencing the overall investment thesis.

PAI 3 is quantitatively incorporated into the portfolio management process by maintaining a portfolio carbon intensity 20% below the Fund's benchmark index. The carbon intensity of investee companies is monitored based on each issuer's relative contribution to overall portfolio carbon intensity.

PAI 1, 2, 3, 5, 10 and 14 are incorporated into the Fund's exclusion policy. The Fund excludes issuers with ties to controversial weapons, issuers with greater than 25% of revenues derived from thermal coal extraction or power generation, and issuers who are classified as non-compliant with the UN Global Compact Principles.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above as part of its investment decision making process.

More information on PAI on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund is actively managed and uses an opportunistic strategy in selecting securities. The portfolio construction process is the result of top-down macro-economic analysis, combined with research- driven, bottom up selection of specific issuers. Through the implementation of climate and ESG related parameters, the strategy seeks to develop informed investment views by integrating climate considerations alongside traditional financial research.

The investment strategy employs a multidimensional approach to considering climate factors and broader ESG issues. Fund level exclusions are applied to restrict the investable universe. Internal climate scoring evaluates an issuer's positive and negative climate characteristics during the research stage. Portfolio level carbon intensity thresholds are maintained throughout the portfolio construction and portfolio management stages. Issuers are also evaluated to ensure that they follow good governance. Portfolio monitoring is undertaken as market conditions evolve to ensure that the Fund maintains a carbon intensity 20% below the Benchmark and all portfolio holdings continue to promote E/S characteristics while following good governance practices.

Climate Scoring Methodology:

Internal climate scores are developed by investment professionals throughout the research stage and are assigned to all issuers in the Fund. Scores are peer relative (measured against issuers in the same GICS Level 4 sub-industry) and are based on fundamental research.

The climate scoring process seeks to measure issuers based on the following characteristics:

- Ability to minimize transition risk.
- Ability to minimize physical risk.
- Ability to capture green opportunities.

Investment professionals utilize a variety of sources to gather and analyze Information when developing peer relative climate scores. These may include, but are not limited to, ESG data providers (currently MSCI and/or Sustainalytics), company reports, and direct communication. Examining underlying issuer level data is the preferred approach for analyzing climate characteristics. Third party ESG ratings may be utilized, but not relied upon, and are frequently used as a guidepost to direct future research efforts.

Climate Scoring Scale:

- 1 – Above Peers (Top 33%)
- 2 – Aligns with Peers (Middle 33%)
- 3 – Below Peers (Bottom 33%)

Once an issuer's climate score is assigned, it is documented in an internal database alongside analyst commentary summarizing key facts, analysis, and conclusions. Holdings are monitored and re-evaluated as climate risks and market conditions evolve.

Climate scores assigned throughout the research stage are then incorporated into investment decisions at the portfolio construction stage based on how they align with the overall investment thesis. When selecting investment holdings, the materiality of climate risks and their impact on the issuer's risk profile are considered alongside broader financially material information. The overarching goal is to link climate insights with the potential impact on financial performance. Investment professionals utilize their expertise in addition to materiality maps based on the foundational work of MSCI to measure materiality. A factor is considered material if it will drive long-term financial value in a particular business. The materiality of climate factors vary due to issuer specific characteristics, so climate factors are evaluated based on the expected financial impact to the issuer's business model and value drivers. Materiality is based on the probability of financial performance being impacted and is measured by both the likelihood and magnitude of impact.

Fundamental questions considered when incorporating material climate risks and opportunities into the investment thesis include:

- What are the most material key issues within the climate pillar?
- What underlying risks or opportunities is the issuer exposed to within each of the climate key issues?
- How adequately is the issuer managing these risks or opportunities relative to peers, and what impact will it have on their business?
- How do the climate related findings impact the investment thesis?

Additional information on the Fund's investment strategy can be found in the Investment Policy section of the Prospectus.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Investment Manager promotes the E/S Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

A. Exclusions: The Investment Manager will exclude the following from the Fund's investable universe:

- Issuers with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- Issuers that are classified as non-compliant with the UN Global Compact Principles.

Data sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) will be utilized to identify, monitor, and exclude breaches of the exclusions policy.

B. Climate Scoring: No more than 15% of the Fund's exposure will be invested in issuers with an internal climate score of 3. If a climate score of 3 is assigned to an issuer the Investment Manager may invest in the security but will follow the below guidelines.

   A. Identify climate indicators where the issuer lags peers and monitor the issuer's progress in these areas over a two-year period.

   B. Engage with the issuer on material climate issues and track progress on key metrics over a two-year period.

If no significant progress is made by the issuer on material indicators over the two-year period, the Investment Manager will divest.

C. Portfolio Carbon Intensity:

- The Fund will maintain a portfolio carbon intensity 20% below the Benchmark.

The management of the Benchmark relative carbon intensity is integrated into the portfolio construction process. When making portfolio changes, which may consist of the inclusion, removal, or reallocation of holdings, the Investment Manager will compare the carbon intensity of the portfolio with the carbon intensity of the benchmark. Based on each security's desired weight and contribution to portfolio carbon intensity, the Investment Manager may reallocate accordingly to achieve the Benchmark relative threshold.

Carbon intensity is measured as tonnes of carbon dioxide equivalent (CO2-e) divided by company revenue ($ millions). Carbon emissions are defined as Scope 1 (direct emissions), and Scope 2 (energy consumption). Carbon intensity data is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics).

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager believes the following principles are central to good governance:

- Governance Structure: The structure by which an organization is managed and overseen directly impacts strategic decisions and business outcomes.
- Accountability & Alignment: Leadership teams have greater alignment with stakeholder interests if they are held accountable for the effectiveness of strategic decisions through long term incentives.

The Investment Manager assesses the following criteria to measure an issuer's alignment with good governance practices:

- Corporate Governance: Board, Pay, Ownership & Control, Accounting Practices
- Corporate Behavior: Business Ethics, Tax Transparency

Governance is evaluated for all issuers based on data from a variety of sources, including but not limited to, ESG data providers (currently MSCI and/or

Sustainalytics), company reports, and direct communication. The Investment Manager believes long term value creation is dependent on good corporate governance practices, therefore all investment decisions incorporate governance considerations. A research based approach of evaluating material corporate governance and corporate behavior factors is used to assess good governance standards and includes the documentation of the potential impact to the investment thesis. An issuer is deemed to have poor governance if the analysis reveals a misalignment between governance practices and the ability to sustain long term shareholder value creation. Issuers categorized as having poor governance practices are inconsistent with the strategy's investment philosophy and should in principle result in divestment.

Proxy voting is frequently used as a tool to address governance issues. The Investment Manager's proxy voting guidelines are intended to support strong corporate governance, in all cases with the objective of protecting shareholder interests and maximizing shareholder value.

Engagement will be considered for issuers who receive a climate score of 3 and will be conducted when tangible insights with a clear link to long term value creation can be offered by investment professionals. The overarching objective of engagement is to utilize available investment industry methodologies to positively influence corporate practices through the voting of proxies and where appropriate or access is available through direct company dialogue with the goal of improved risk/return profile for shareholders. Engagements are company and issue specific and will be prioritized based on the potential for improved outcomes for shareholders. Factors considered prior to conducting engagement include materiality, probability of success, perceived value at risk and overall impact potential. Engagement is preferred to divestment when the Investment Manager has the capacity to positively influence corporate behavior.

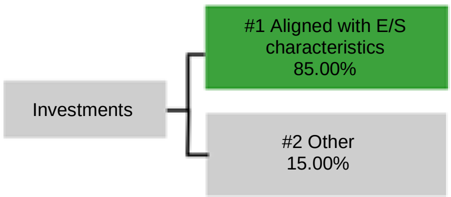
The Fund seeks to prevent, identify, and manage all controversies with the objective of mitigating exposure to headline and reputational risk. The research process seeks to prevent controversies by evaluating the likelihood of an issuer's exposure to reputational risks based on their management of prior controversies. Controversy information, such as issuers flagged for controversies, is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) and is used to monitor holdings. Controversies may also be identified by investment professionals throughout the research process. Issuers with existing controversies are analyzed by investment professionals based on the potential impact to financial performance and reputational risk. Controversies can relate to a wide range of factors, so data and information relating to the unique qualities of the controversy are compiled and analyzed to inform expectations. Controversies which present risks to financial performance will be evaluated by investment professionals in the context of the overall investment thesis, while controversies which present reputational risks will be further evaluated by the Investment Manager's ESG Committee. Investment decisions are ultimately made by the Investment Manager, with divestment being mandatory if investing in the issuer does not maximize value for long term shareholders.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Investment Manager will seek to invest a minimum of 85% of the Fund's NAV in investments which are aligned with the E/S characteristics (#1).

The Investment Manager is expected to invest a maximum of 15% of the Fund's NAV in investments not aligned with the E/S characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  Derivatives are not used to attain the promoted environmental and/or social characteristics.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

  ☐ Yes :

  In fossil gas ☐ In nuclear energy ☐

  ☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Fund will invest at least 85% of its NAV in investments which align with the Characteristics. The remaining 15% of the Fund's NAV will be in a combination of one or more of the following: (i) assets invested in with regard to liquidity management tools, such as money market instruments, cash and cash equivalents (ii) securities providing broad market exposure, such as ETF's.

In relation to the securities of companies which do not align with the Characteristics because, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website: https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: WCM Select Global Growth Equity Fund (the "Fund")
Legal entity identifier: 549300WBPAT73SBXE926

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes social characteristics of favouring companies that exhibit sound corporate cultures, excluding companies materially deficient according to the Investment Manager's corporate culture rating criteria, and actively engaging with companies on these social issues, as further described below. The Fund also promotes environmental characteristics of avoiding companies that are considered as controversial through for example the application of certain fossil fuel screens and exclusions.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- Percentage of companies classified under the below industries/sub-industries as defined by the Global Industry Classification Standard ("GICS") classification
    - Oil and Gas Drilling
    - Coal Consumable Fuels
    - Oil and Gas Exploration and/or Production
    - Tobacco
- Percentage of Companies that have direct exposure to power generation (i.e., Utilities) via fossil fuel combustion
- Percentage of Companies that have direct involvement in the production and/or distribution of controversial weapons, namely antipersonnel landmines, cluster munitions, biological and chemical weapons
- Percentage of Companies which fail to meet the Investment Manager's corporate culture internal rating criteria (as further described belows).

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☐ Yes

☒ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

As a key component of the Fund's bottom-up fundamental approach, the Investment Manager conducts a non-financial ESG analysis, with respect to corporate culture and governance research as detailed below, on at least 80% of the Fund's net assets on an ongoing basis, or as the investment horizon of a particular company may dictate. In the Investment Manager's view, corporate culture is a critical determinant of the resiliency and trajectory of a company's competitive advantage, and how a company views and manages ESG issues.

In that perspective, the Investment Manager will apply a binding and proprietary set of investment criteria to own businesses exhibiting sound corporate cultures. Company cultures are evaluated and defined through the Investment Manager's corporate culture internal rating criteria.

The Investment Manager tests for the presence of material deficiencies across a set of human capital factors. If a material deficiency is discovered across any one factor, the Investment Manager will ban the company in question from fund inclusion.

If a material human capital factor deficiency is discovered for a pre-existing holding as part of the ongoing monitoring made by the Investment Manager, that company will be either sold, within a reasonable period of time under circumstances that will not materially impact fund performance, or the Investment Manager will engage the company to promote curing of the deficient factor identified.

With respect to the company engagement identified above, the Investment Manager will usually take one or more of the following approaches with companies:

- Conduct culture-focused calls with CEOs
- Offer pre-emptive feedback to management Board on ESG matters/concerns
- Request meetings with management and Board to communicate our concerns

- Vote against select members of the Board based on ESG concerns
- Vote against or in line with management on select proxy measures, based on our ESG analysis

In addition, the Fund will exclude investment in companies classified under the below industries/sub-industries as defined by the Global Industry Classification Standard ("GICS") classification :

- Oil and Gas Drilling
- Coal and Consumable Fuels
- Oil and Gas Exploration and/or Production
- Tobacco

The fund will also exclude:

- Companies that have direct exposure to power generation (i.e., Utilities) via fossil fuel combustion
- Companies that have direct involvement in the production and/or distribution of controversial weapons, namely antipersonnel landmines, cluster munitions, biological and chemical weapons
- Any company which fails to meet the Investment Manager's corporate culture internal rating criteria. Specifically, any company which exhibits a material deficiency across key human capital indicators assessed by the Investment Manager.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Fund will exclude investment in companies classified under the below industries/sub-industries as defined by the Global Industry Classification Standard ("GICS") classification

- Oil and Gas Drilling
- Coal and Consumable Fuels
- Oil and Gas Exploration and/or Production
- Tobacco

In addition, the Fund will also exclude:

- Companies that have direct exposure to power generation (i.e., Utilities) via fossil fuel combustion
- Companies that have direct involvement in the production and/or distribution of controversial weapons, namely antipersonnel landmines, cluster munitions, biological and chemical weapons
- Any company which fails to meet the Investment Manager's corporate culture internal rating criteria. Specifically, any company which exhibits a material deficiency across key human capital indicators assessed by the Investment Manager.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The sub-investment manager takes into account corporate governance considerations on all investments. When assessing a company's governance practices, one or more of the following factors will be taken into consideration:

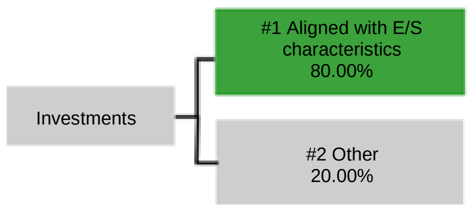
- Board compensation and incentive alignment with shareholder interests;
- Board of director composition/contribution;
- Transparency in financial disclosure and accounting policies;
- Core values and behaviours that are aligned with the firm´s strategy;
- Unethical conduct;
- Financial disclosure;
- Shareholder relations;
- History with regulators; and
- Succession planning.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 80% of its NAV in companies that qualify as aligned with E/S characteristics (#1 Aligned with E/S characteristics).

The Fund is allowed to invest up to 20% of its NAV in cash, cash equivalents and/or hedging instruments (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash management is used for liquidity and passive management purposes. Then the fund may include cash positions (which are not aligned with the E/S characteristics) and are not subject to the application of any minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Asia Bond Plus Fund (the "Fund")
Legal entity identifier: 549300KGRDDINDJRGY20

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental characteristics of climate change impact reduction and the transition to a circular economy and the social characteristic of financial inclusion (the "E/S Characteristics").

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments promote the E/S Characteristics:

Climate change impact reduction

To measure, track and evaluate progress towards climate change impact, the Fund utilizes 6 sustainable key performance indicators:

1. Renewable power generation (% of total power generated): Investments are made in energy providers where at least 50% of power generated is renewable.

2. Renewable energy usage as a percentage of total energy consumption (% of total electricity purchased): Investments are made in corporates which have (measurable) GHG emissions reduction strategies and/or have transitioned towards renewable energy (as evidenced by the level of renewable energy used as a percentage of total energy consumption being greater than 30%).

3. Investments in GSS bonds: Investments are made in GSS (Green, Sustainable, or Sustainability linked) labeled bonds which meet ICMA standards and where the use of proceeds has been designated and verified to promote climate change impact reduction.

4. The Fund will not invest in any issuer which derives 10% or more of its revenue from the extraction of thermal coal.

5. The Fund will not invest in any issuer which is in the utilities sector and which derives 30% or more of its power generation from thermal coal and which does not have a measurable carbon transition plan.

6. The Fund's overall performance against the JP Morgan Asia Credit Index ex-IG in relation to weighted average carbon intensity: the Investment Manager will manage the Fund so that it its weighted average carbon intensity is at least 25% lower than that of the JP Morgan Asia Credit Index ex-IG. (Weighted average carbon intensity is defined by scope 1 + 2 emissions/$M Sales.) The funds weighted average carbon intensity is inclusive all of corporates holdings. Cash, sovereigns and corporates without are data excluded from the calculation.

Transition to a circular economy

To measure, track and evaluate progress towards the transition to a circular economy, the Fund utilizes 1 sustainable key performance indicator:

1. Waste recycling (% of total waste recycled): Investments are made in issuers which have: (a) an established and holistic sustainability framework; or (b) a recycling program and/or waste management program which is material to the underlying business; or (c) a waste management program and or recycling program that leads industry peers and which have greater than 50% of their waste recycled.

Financial inclusion

To measure, track and evaluate progress towards financial inclusion, the Fund utilizes 2 sustainable key performance indicators:

1. Employment generation, including through Micro, Small and Medium Enterprises ("**MSME**") or Small and Medium Enterprises ("**SME**") financing (Total number of jobs created): Investments are made in financial institutions which the Investment Manager has determined to be industry leaders in providing lending,

MSME or SME financing and financial products to underrepresented communities in their jurisdiction, where such activity has directly led to the creation of new jobs.

2. Micro finance and economic advancement (number of MSMEs or SME financed and/or amount of MSME or SME loans disbursed): Investments are made in financial institutions which the Investment Manager has determined to be industry leaders in providing MSME or SME financing and MSME or SME loans in their jurisdiction.

Over time and as industry and relevant resources develop, the Investment Manager may (1) change, amend or revise the sustainability indicators which it uses to rate investments; and/or (2) choose to utilise alternative data sources in its due diligence and ratings processes.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X

Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- GHG emissions (Scope 1 and 2 GHG Emissions);
- GHG intensity of investee countries;
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- Investments in companies without carbon emission reduction initiatives;
- Number of identified cases of severe human rights issues and incidents;
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard;
- Non-cooperative tax jurisdictions; and
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund's annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Investment Manager utilizes screening and bottom-up security selection to drive the short-term emerging markets bond investment process. The Investment Manager first applies a set of exclusions and norms-based screening to refine the emerging markets investment universe. Based on the refined universe, the Investment Manager performs bottom up analysis to identify corporates for potential investment. As well as considering the promotion of the E/S Characteristics, the Investment Manager also incorporates general environmental, social and governance (ESG) factors into the credit selection process.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As a key component of the Fund's investment decision making process, the Investment Manager employs the following bottom-up approach when selecting securities:

Step 1: Screening Exclusions

As a matter of course, amongst other things, the Investment Manager excludes from the potential investment universe any investment in issuers which:

- derive any portion of their revenue from the manufacture, distribution and/or sale of cluster munitions;
- derive any portion of their revenue from the manufacture, distribution and/or sale of controversial weapons;
- derive more than 15% of their revenue from conventional weapon systems, components and support systems and services;
- any issuers which are flagged in MSCI as failing the UN Global Compact;
- are flagged by MSCI for very severe controversies on environmental, social and governance issues;
- any issuers that are flagged by MSCI as failing to comply with the standards set out in the United Nations Guiding Principles for Business and Human Rights and/or the International Labour Organization;
- derive more than 5% of their revenue from the production and/or distribution of tobacco;
- derive more than 10% of their revenue from the extraction of thermal coal;
- aare utilities sector and derive more than 30% of their power generation from thermal coal without a measurable carbon transition plan;
- if corporates, have been rated a “3.0” for governance under the Investment Manager’s proprietary ESG scoring process; and
- have been given an MSCI rating of CCC.

In relation to the exclusion of issuers with an MSCI rating of CCC, the Fund may make investments in such issuers to the extent that the Investment Manager obtains public information which contradicts the MSCI ESG rating given to an investment, and the Investment Manager is satisfied that the score assigned to that investment should be revised accordingly.

The Investment Manager leverages MSCI ratings for breadth of coverage and to inform views on the broad opportunity set. However, the Investment Manager relies primarily on the internal assessment of ESG factors in the security selection process.

Step 2: Bottom Up Fundamental Analysis

The Investment Manager carries out bottom-up research on the remaining issuers in the investment universe. As part of the bottom-up research process, the Investment Manager uses a proprietary ESG framework to analyse and evaluate the material E, S and G factors of over 90% of the remaining issuers in the investment universe, using proprietary materiality maps. Each corporate is then given a rating on a 1.0 (best) to 3.0 (worst) scale for each E, S and G “pillar”. Both an issuer’s credit rating and its ESG rating are factored into the Investment Manager’s investment decision making process.

Step 3: Security Selection

Based on credit rating and ESG risk profile, the Investment Manager identifies issuers with attractive valuations for potential investment. Any opportunities offered by specific Environmental (E) and Social (S) factors are also identified in the security selection phase. The Investment Manager will assess these opportunities to determine whether an issuer: (i) promotes the E/S Characteristics using certain specified sustainability indicators and associated thresholds; and (ii) follows good corporate governance practices. (See below for further information on how the Investment Manager assesses good governance.)

The Investment Manager will manage the Fund so that its weighted average carbon intensity at least 25% lower than that of the JP Morgan Asia Credit Index ex-IG.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager assesses good governance primarily through leveraging its proprietary internal E,S,G scoring process. The process assigns 3 separate scores of 1.0 (best) to 3.0 (worst) for certain industry/sector specific (a) environmental; (b) social; and (c) governance attributes.

In relation to the governance score, the Investment Manager evaluates an issuer's governance via a multitude of factors, including ownership control, business ethics and country/jurisdictional control issues. Based on an holistic assessment of these various governance-related issues, the Investment Manager then assigns a score ranging from 1.0 to 3.0. The Investment Manager excludes from the Fund's investment universe any corporate issuers that receive a score of 3.0 .

In addition, the Investment Manager also excludes MSCI CCC rated issuers, issuers with very severe controversies as defined by MSCI and issuers who fail the UN Global compact as well as standards on labor and human rights practices from the Fund's investment universe.

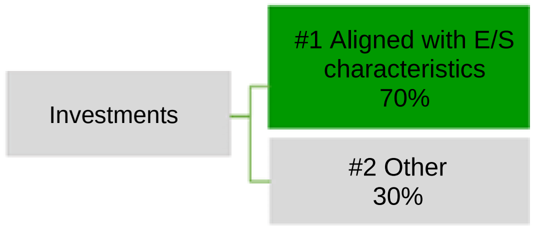
The Investment Manager believes that coupling internal ratings with screening ensures that issuers in the Fund achieve a basic set of good governance standards.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Investment Manager will seek to invest a minimum of 70% of the Fund's Net Asset Value in investments which promote the E/S Characteristics.

Please see below for further detail on the purpose of the remaining proportion of the investments, including a description of minimum environmental or social safeguards.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not Applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not Applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest 70% of its NAV in investments which align with the E/S Characteristics by meeting the sustainability indicators, the remaining 30% of the Fund's NAV will be in a combination of one or more of the following: (i) securities which do not align with the E/S Characteristics as they do not meet the sustainability indicators; and (ii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the securities of companies which do not align with the E/S Characteristics because they do not meet the sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Product name: Loomis Sayles Global Credit Fund (the "Fund")
Legal entity identifier: 549300XRO0JCZ0XG6D94

Environmental and/or social characteristics

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental characteristic of climate change impact reduction (the "E/S Characteristic").

No reference benchmark has been designated for the purpose of attaining the E/S Characteristic promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments promote the E/S Characteristic:

i. Green bonds: Investments are made in issuances of green bonds where the Investment Manager has verified that the use of proceeds of those bonds is to promote climate change impact reduction.

ii. Renewable energy usage (% of renewable energy utilised): Investments are made in issuers where at least 50% of the power that they use is generated by renewable sources.

iii. Leaders in climate change impact reduction: Investments are made in issuers which the Investment Manager has determined to be leaders in climate change impact reduction. For an issuer to be viewed as a leader in climate change impact reduction by the Investment Manager, it must meet the following criteria:

   a. It must have been given a score of 1 (Industry leader) for the E pillar of in the internal proprietary scoring process; and

   b. 50% or more of the material ESG “indicators” which make up the E Pillar score for the issuers associated industry must be related to climate change impact reduction (i.e. the issuer will have scored a 1 for all of the climate change impact reduction indicators); and

   c. The issuer must have been scored 7 or above by MSCI for at least 3 out of 4 of the following KPIs:

      i. Carbon Emissions Score;

      ii. Greenhouse Gas Mitigation Score;

      iii. Carbon Emissions Relative Performance to Peers; and

      iv. Low Carbon Transition Score.

iv. The Fund’s overall performance against the Bloomberg Global Aggregate Credit Index in relation to overall greenhouse gas emissions. The Investment Manager will manage the Fund so that it its greenhouse gas emissions are at least 25% lower than that of the Bloomberg Global Aggregate Credit Index.

v. The Fund will not invest in any issuer which derives 10% or more of its revenue from thermal coal based power generation or from the mining or sale of thermal coal.

Over time and as industry and relevant resources develop, the Investment Manager may (1) change, amend or revise the sustainability indicators which it uses to rate investments; and/or (2) choose to utilise alternative data sources in its due diligence and ratings processes.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- GHG emissions (Scope 1, 2 and Total GHG Emissions (also Scope 1 & 2));
- Carbon footprint;
- GHG intensity of investee companies;
- GHG intensity of investee countries;
- Exposure to companies active in the fossil fuel sector;
- Share of non-renewable energy consumption and production;
- Energy consumption intensity per high impact climate sector;
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- Investments in companies without carbon emission reduction initiatives;
- Number of identified cases of severe human rights issues and incidents;
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard; and
- Average political stability score.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund's annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund is actively managed and the Investment Manager uses a research-driven strategy in selecting sectors and securities as its primary return sources.

As a key component of its investment approach, the Investment Manager uses a proprietary process to analyse data sourced from external providers and internal analysis to generate scores against specified environmental, social and governance ("ESG") criteria; it then applies a set screening process to reduce the investment universe of the Fund; and lastly it then analyses the remaining investment universe to identify proposed investments which promote the E/S Characteristic.

This proprietary ESG framework to conduct a non-financial analysis on more than 90% of the Fund's net asset value.

The ESG investment process remains subjective and dependent on the quality of the information available; in particular due to the lack of a standardized global methodology on ESG reporting.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Investment Manager promotes the E/S Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

i. Creation of a composite score: The Investment Manager utilizes a proprietary ESG framework to analyse data sourced from external providers and internal analysis conducted via in-house industry-specific materiality maps to generate individual scores for each issuer against specified ESG criteria. The scores are used to calculate an industry-relative ESG score of an issuer on a descending scale of 1 (above industry average); 2 (industry average); and 3 (below industry average).

ii. Screening of the investment universe: In addition, the Investment Manager will exclude the following from the Fund's investment universe:

a. the majority of issuers which have an ESG score of 3. The Fund is only permitted to invest up to 10% of its Net Asset Value in these issuers. Only issuers which are showing improvement on their material ESG issues, as evidenced by active engagement, will be invested into;

b. any issuers which appear on the Norges Bank exclusion list; and

c. any issuers that are flagged by MSCI as having been involved in a recent severe controversy that fails one or more of the Ten Principles outlined in the UN Global Compact (UNGC).

d. any issuers which derive 10% or more of revenue from thermal coal based power generation or from the mining or sale of thermal coal.

iii. Security selection among the refined investment universe: The Investment Manager will then further analyse the remaining investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which:

a. promote the E/S Characteristic;

b. follow good governance practices (as described below).

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager analyses its determined investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which follow good governance practices (such as sound management structures, fair and equitable wages; fair working conditions; product risk management and disclosure practices; diversity among board composition; independent directors; and tax compliance).

The Investment Manager deems an issuer that demonstrates the following governance practices to have good governance, in the context of promoting the E/S Characteristic:

- Sound corporate ethics and corporate conduct
- Board diversity structure and composition
- Disclosure of compensation
- Financial transparency
- Fair and equitable treatment of employees

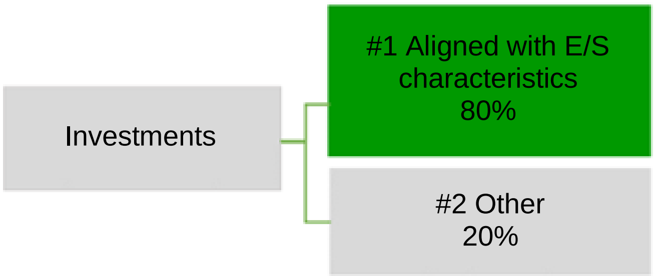
In addition, an issuer which has scored 3 for the Governance pillar of its composite ESG score, will be engaged, with a focus on ensuring progress on any material issues identified. Should the Investment Manager lose visibility or conviction on the ability of the issuer to make a positive change, then portfolio action will be considered.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At all times at least 80% of the Fund's NAV will be investments which are aligned with the promoted E/S Characteristic.

Please see below for further detail on the purpose of the remaining proportion of the investments, including a description of minimum environmental or social safeguards.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not Applicable

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents 100% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***
  Not Applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not Applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest a minimum of 80% of its NAV in investments which align with the E/S Characteristic by meeting one or more of the sustainability indicators, the remaining maximum of 20% of the Fund's NAV will be in a combination of one or more of the following: (i) securities which do not align with the E/S Characteristic as they do not meet one or more of the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the securities of companies which do not align with the E/S Characteristic because they do not meet the sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager and that such investments will have to meet the Investment Manager's good governance standards as described above.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Sustainable Global Corporate Bond Fund (the "Fund")
Legal entity identifier: 549300VI3W2ZUSWWFW87

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 50% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental characteristic of climate change impact reduction and also seeks alignment with the following United Nation's Sustainable Development Goals ("SDGs") Clean Water & Sanitation (SDG6); Affordable & Clean Energy (SDG7); Industry, Innovation & Infrastructure (SDG9); Responsible Consumption & Production (SDG12); Climate Action (SDG13); and Life on Land (SDG15) (the "E/S Characteristics").

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments promote the E/S Characteristics:

(i) Green bonds: Investments are made in issuances of green bonds where the Investment Manager has verified that the use of proceeds of those bonds is to promote climate change mitigation.

(ii) Renewable energy usage (% of renewable energy utilised): Investments are made in issuers where at least 50% of the power that they use is generated by renewable sources.

(iii) Leaders in climate change mitigation: Investments are made in issuers which the Investment Manager has determined to be leaders in climate change mitigation. For an issuer to be viewed as a leader in climate change mitigation by the Investment Manager, it must meet the following criteria:

a. It must have been given a score of 1 (Industry leader) for the E pillar of in the internal proprietary scoring process; and

b. 50% or more of the material ESG "indicators" which make up the E Pillar score for the issuers associated industry must be related to climate change mitigation (i.e. the issuer will have scored a 1 for all of the climate change mitigation indicators); and

c. The issuer must have been scored 7 or above by MSCI for at least 3 out of 4 of the following KPIs:

i. Carbon Emissions Score;

ii. Greenhouse Gas Mitigation Score;

iii. Carbon Emissions Relative Performance to Peers; and

iv. Low Carbon Transition Score.

(iv) The Fund's overall performance against the Bloomberg Global Aggregate Corporate Index in relation to overall greenhouse gas emissions. The Investment Manager will manage the Fund so that it its greenhouse gas emissions are at least 25% lower than that of the Bloomberg Global Aggregate Corporate Index.

(v) The Fund will not invest in any issuer which derives 10% or more of its revenue from thermal coal based power generation or from the mining or sale of thermal coal.

Over time and as industry and relevant resources develop, the Investment Manager may (1) change, amend or revise the sustainability indicators which it uses to rate investments; and/or (2) choose to utilise alternative data sources in its due diligence and ratings processes.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Fund will make sustainable investments by investing a proportion of its assets in issuers whose businesses are aligned with, or whose businesses are operating so as to further, one or more of the following of the SDGs:

- Clean Water & Sanitation (SDG6)
- Affordable & Clean Energy (SDG7)
- Industry, Innovation & Infrastructure (SDG9)
- Responsible Consumption & Production (SDG12)
- Climate Action (SDG13)
- Life on Land (SDG15)

The Investment Manager will deem an investment to be aligned with and/or to be furthering one or more of the SDGs and hence as qualifying as sustainable investment if:

- it is a green bond which has been issued in accordance with the ICMA Green Bond Principles; or
- greater than 15% of the issuer's revenue relates to the furtherance of one or more SDGs; or
- based on a qualitative assessment, the Investment Manager views the issuer's business operations to be materially aligned with one or more SDGs.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager carries out thorough due diligence on all investments to evaluate whether an investment: (a) has the sustainable investment objective of furthering or being aligned with one or more SDGs; (b) does no significant harm to other environmental and/or social investment objectives, and (c) follows good governance practices.

As outlined below, the Investment Manager has created a proprietary framework to facilitate its assessment as to whether an investment "does no significant harm". The framework involves an assessment of each potential investment against the 14 mandatory principal adverse impact indicators as set out in Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "RTS"). The proprietary framework also includes an assessment of whether an issuer is aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager has created a proprietary materiality framework to evaluate whether or not an investment does no significant harm in relation to any environmental or social objective. The materiality framework is based on the 14 principal adverse indicators set out in Annex I of the RTS and therefore includes consideration of an issuer against factors relating to greenhouse gas emissions; biodiversity; water; waste; and social and employee matters. All potential investments are reviewed against the proprietary materiality framework. Under the framework, an issuer must meet certain pre-defined and pre-determined minimum requirements relative to its sector/industry against each of the 14 principal adverse impact indicators in order to be deemed to pass the "do no significant harm" test. If an issuer does not meet the minimum requirements set forth in the framework for its sector/industry then it will not pass the "do no significant harm" test and will not be determined to be a sustainable investment. An issuer which does not pass the "do no significant harm" test may still be deemed to be an investment which promotes an E/S Characteristic.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The proprietary materiality framework includes an assessment of whether an issuer is aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

In addition, any issuers that are flagged by MSCI as having been involved in a recent severe controversy that fails one or more of the Ten Principles outlined in the UN Global Compact (UNGC) will not be eligible for investment by the Fund.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of all of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- GHG emissions (Scope 1 2 and Total GHG Emissions (also Scope 1 2));
- Carbon footprint;
- GHG intensity of investee companies;
- GHG intensity of investee countries;
- Exposure to companies active in the fossil fuel sector;
- Share of non-renewable energy consumption and production;
- Energy consumption intensity per high impact climate sector;
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- Investments in companies without carbon emission reduction initiatives;
- Number of identified cases of severe human rights issues and incidents;

- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard; and
- Average political stability score.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above.

The Investment Manager hopes to be able to reduce the PAI of the Fund's investments over the life of the Fund.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund's annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Fund is actively managed and the Investment Manager uses a research-driven strategy in selecting sectors and securities as its primary return sources.

As a key component of its investment approach, the Investment Manager uses a proprietary process to analyse data sourced from external providers and internal analysis to generate scores against specified environmental, social and governance ("ESG") criteria; it then applies a set screening process to reduce the investment universe of the Fund; and lastly it then analyses the remaining investment universe to identify proposed investments which promote the E/S Characteristics and may in this context potentially contribute to a sustainable investment objective.

This proprietary ESG framework to conduct a non-financial analysis applies on more than 90% of the Fund's net asset value.

The ESG investment process remains subjective and dependent on the quality of the information available; in particular due to the lack of a standardized global methodology on ESG reporting.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Investment Manager promotes the E/S Characteristics and makes sustainable investments by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

(i) Creation of a composite score: The Investment Manager utilizes a proprietary ESG framework to analyse data sourced from external providers and internal analysis conducted via in-house industry-specific materiality maps to generate individual scores for each issuer against specified ESG criteria. The scores are used to calculate an industry-relative ESG score of an issuer on a descending scale of 1 (above industry average); 2 (industry average); and 3 (below industry average).

(ii) Screening of the investment universe: In addition, the Investment Manager will exclude the following from the Fund's investment universe:

(a) the majority of issuers which have an ESG score of 3. The Fund is only permitted to invest up to 10% of its Net Asset Value in these issuers. Only issuers which are showing improvement on their material ESG issues, as evidenced by active engagement, will be invested into;

(b) any issuers which appear on the Norges Bank exclusion list; and

(c) any issuers that are flagged by MSCI as having been involved in a recent severe controversy that fails one or more of the Ten Principles outlined in the UN Global Compact (UNGC).

(iii) Security selection among the refined investment universe: The Investment Manager will then further analyse the remaining investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which:

(a) promote the E/S Characteristics;

(b) are sustainable investments and hence are aligned with the E/S Characteristics promoted;

(c) follow good governance practices (as described below).

(iv) The Investment Manager will manage the Fund so that it its greenhouse gas emissions are at least 25% lower than that of the Bloomberg Global Aggregate Corporate Index at all times.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager analyses its determined investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which follow good governance practices (such as sound management structures, fair and equitable wages; fair working conditions; product risk management and disclosure practices; diversity among board composition; independent directors; and tax compliance).

The Investment Manager deems an issuer that demonstrates the following governance practices to have good governance:

- Sound corporate ethics and corporate conduct
- Board diversity structure and composition
- Disclosure of compensation

- Financial transparency
- Fair and equitable treatment of employees

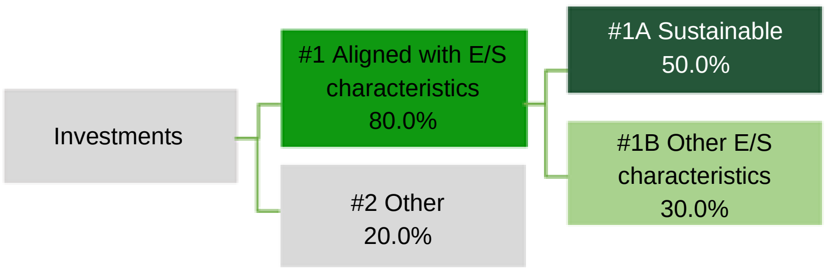
In addition, an issuer which has scored 3 for the Governance pillar of its composite ESG score, will be engaged, with a focus on ensuring progress on any material issues identified. Should the Investment Manager lose visibility or conviction on the ability of the issuer to make a positive change, then portfolio action will be considered.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At all times at least 80% of the Fund's NAV will be investments which are aligned with the promoted E/S Characteristics.

Within the portion of investments aligned with the promoted E/S Characteristics (#1 Aligned with E/S Characteristics), at least 50% of the Fund's NAV will at all times be investments which are sustainable investments and contribute to the sustainable investment objective of being aligned with or furthering one or more SDGs (#1A Sustainable).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Please see below for further detail on the purpose of the remaining proportion of the investments (#2 Other), which is limited to 20% of the Fund's NAV, including a description of minimum environmental or social safeguards.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not Applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund makes sustainable investments within the definition set out in SFDR, the Fund does not seek to make Taxonomy aligned investments and therefore the minimum extent to which the sustainable investments with an environmental objective are aligned with the EU Taxonomy is 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

- ***What is the minimum share of investments in transitional and enabling activities?***

Not Applicable

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

At any one time, the minimum share of the net asset value of the Fund constituting environmentally sustainable investments as defined under the SFDR will be 50%. Certain sustainable investments could be aligned with the ennvironmental objectives as set out in the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which may take into account the EU criteria for environmentally sustainable economic activities.

What is the minimum share of socially sustainable investments?

Not Applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest a minimum of 80% of its NAV in investments which align with the E/S Characteristics by meeting the sustainability indicators and/or which are sustainable investments (with a minimum of 50% of its NAV being in sustainable investments), the remaining maximum of 20% of the Fund's NAV (#2 Other) will be in a combination of one or more of the following: (i) securities which do not align with the E/S Characteristics as they do not meet the sustainability indicators or which do not meet the relevant criteria to be sustainable investments; (ii) derivatives entered into for the purposes of hedging and liquidity management; and (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the securities of companies which do not align with the E/S Characteristics, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager and that such investments will have to meet the Investment Manager's good governance standards as desccribed above.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Short Term Emerging Markets Bond Fund (the "Fund")
Legal entity identifier: 549300D4282RMBS1HP28

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental characteristics of climate change impact reduction and the transition to a circular economy and the social characteristic of financial inclusion (the "E/S Characteristics").

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments promote the E/S Characteristics:

Climate change impact reduction

To measure, track and evaluate progress towards climate change impact reduction, the Fund utilizes 6 sustainable key performance indicators:

1. Renewable power generation (% of total power generated): Investments are made in energy providers where at least 50% of power generated is renewable.

2. Renewable energy usage as a percentage of total energy consumption (% of total electricity purchased): Investments are made in corporates which have (measurable) GHG emissions reduction strategies and/or have transitioned towards renewable energy (as evidenced by the level of renewable energy used as a percentage of total energy consumption being greater than 30%).

3. Investments in GSS bonds: Investments are made in GSS (Green, Sustainable, or Sustainability linked) labeled bonds which meet ICMA standards and where the use of proceeds has been designated and verified to promote climate change impact reduction.

4. The Fund will not invest in any issuer which derives 10% or more of its revenue from the extraction of thermal coal.

5. The Fund will not invest in any issuer which is in the utilities sector and which derives 30% or more of its power generation from thermal coal and which does not have a measurable carbon transition plan.

6. The Fund's overall performance against the JP Morgan CEMBI Broad Diversified 1-5Y index in relation to weighted average carbon intensity: the Investment Manager will manage the Fund so that it its weighted average carbon intensity is at least 25% lower than that of the JP Morgan CEMBI Broad Diversified 1-5Y index. (Weighted average carbon intensity is defined by scope 1 + 2 emissions/$M Sales.) The funds weighted average carbon intensity is inclusive all of corporates holdings. Cash, sovereigns and corporates without are data excluded from the calculation.

Transition to a circular economy

To measure, track and evaluate progress towards the transition to a circular economy, the Fund utilizes 1 sustainable key performance indicator:

1. Waste recycling (% of total waste recycled): Investments are made in issuers which have: (a) an established and holistic sustainability framework; or (b) a recycling program and/or waste management program which is material to the underlying business; or (c) a waste management program and or recycling program that leads industry peers and which have greater than 50% of their waste recycled.

Financial inclusion

To measure, track and evaluate progress towards financial inclusion, the Fund utilizes 2 sustainable key performance indicators:

1. Employment generation, including through Micro, Small and Medium Enterprises ("**MSME**") or Small and Medium Enterprises ("**SME**") financing (Total number of

jobs created): Investments are made in financial institutions which the Investment Manager has determined to be industry leaders in providing lending, MSME or SME financing and financial products to underrepresented communities in their jurisdiction, where such activity has directly led to the creation of new jobs.

2. Micro finance and economic advancement (number of MSMEs or SME financed and/or amount of MSME or SME loans disbursed): Investments are made in financial institutions which the Investment Manager has determined to be industry leaders in providing MSME or SME financing and MSME or SME loans in their jurisdiction.

Over time and as industry and relevant resources develop, the Investment Manager may (1) change, amend or revise the sustainability indicators which it uses to rate investments; and/or (2) choose to utilise alternative data sources in its due diligence and ratings processes.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- GHG emissions (Scope 1and 2 GHG Emissions);
- GHG intensity of investee countries;
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- Investments in companies without carbon emission reduction initiatives;
- Number of identified cases of severe human rights issues and incidents;
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard;
- Non-cooperative tax jurisdictions; and
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund's annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Investment Manager utilizes screening and bottom-up security selection to drive the short-term emerging markets bond investment process. The Investment Manager first applies a set of exclusions and norms-based screening to refine the emerging markets investment universe. Based on the refined universe, the Investment Manager performs bottom-up analysis to identify corporates for potential investment. As well as considering the promotion of the E/S Characteristics, the Investment Manager also incorporates general environmental, social and governance (ESG) factors into the credit selection process.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As a key component of the Fund's investment decision making process, the Investment Manager employs the following bottom-up approach when selecting securities:

Step 1: Screening Exclusions

As a matter of course, amongst other things, the Investment Manager excludes from the potential investment universe any investment in issuers which:

- derive any portion of their revenue from the manufacture, distribution and/or sale of cluster munitions;
- derive any portion of their revenue from the manufacture, distribution and/or sale of controversial weapons;
- derive more than 15% of their revenue from conventional weapon systems, components and support systems and services;
- are flagged in MSCI as failing the UN Global Compact;
- are flagged by MSCI for very severe controversies on environmental, social and governance issues;
- any issuers that are flagged by MSCI as failing to comply with the standards set out in the United Nations Guiding Principles for Business and Human Rights and/or the International Labour Organization;
- derive more than 5% of their revenue from the production and/or distribution of tobacco;
- derive more than 10% of their revenue from the extraction of thermal coal;
- are in the utilities sector and derive more than 30% of their power generation from thermal coal without a measurable carbon transition plan;
- if corporates, have been rated a “3.0” for governance under the Investment Manager’s proprietary ESG scoring process; and
- have been given an MSCI rating of CCC.

In relation to the exclusion of issuers with an MSCI rating of CCC, the Fund may make investments in such issuers to the extent that the Investment Manager obtains public information which contradicts the MSCI ESG rating given to an investment, and the Investment Manager is satisfied that the score assigned to that investment should be revised accordingly.

The Investment Manager leverages MSCI ratings for breadth of coverage and to inform views on the broad opportunity set. However, the Investment Manager relies primarily on the internal assessment of ESG factors in the security selection process.

Step 2: Bottom-Up Fundamental Analysis

The Investment Manager carries out bottom-up research on the remaining issuers in the investment universe. As part of the bottom-up research process, the Investment Manager uses a proprietary ESG framework to analyse and evaluate the material E, S and G factors of over 90% of the remaining issuers in the investment universe, using proprietary materiality maps. Each corporate is then given a rating on a 1.0 (best) to 3.0 (worst) scale. Both an issuer’s credit rating and its ESG rating are factored into the Investment Manager’s investment decision making process.

Step 3: Security Selection

Based on credit rating and ESG risk profile, the Investment Manager identifies issuers with attractive valuations for potential investment. Any opportunities offered by specific Environmental (E) and Social (S) factors are also identified in the security selection phase. The Investment Manager will assess these opportunities to determine whether an issuer: (i) promotes the E/S Characteristics using certain specified sustainability indicators and associated thresholds; and (ii) follows good corporate governance practices. (See below for further information on how the Investment Manager assesses good governance.)

The Investment Manager will manage the Fund so that its weighted average carbon intensity is at least 25% lower than that of the JP Morgan CEMBI Broad Diversified 1-5Y index.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager assesses good governance primarily through leveraging its proprietary internal E,S,G scoring process. The process assigns 3 separate scores of 1.0 (best) to 3.0 (worst) for certain industry/sector specific (a) environmental; (b) social; and (c) governance attributes.

In relation to the governance score, the Investment Manager evaluates an issuer's governance via a multitude of factors, including ownership control, business ethics and country/jurisdictional control issues. Based on an holistic assessment of these various governance-related issues, the Investment Manager then assigns a score ranging from 1.0 to 3.0. The Investment Manager excludes from the Fund's investment universe any corporate issuers that receive a score of 3.0 for governance.

In addition, the Investment Manager also excludes MSCI CCC rated issuers, issuers with very severe controversies as defined by MSCI and issuers who fail the UN Global Compact as well as standards on labor and human rights practices from the Fund's investment universe.

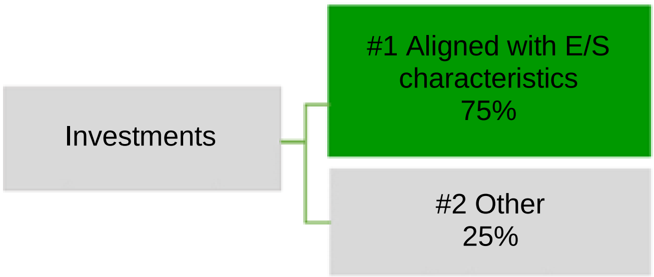
The Investment Manager believes that coupling internal ratings with screening ensures that issuers in the Fund achieve a basic set of good governance standards.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Investment Manager will seek to invest a minimum of 75% of the Fund's Net Asset Value in investments which promote the E/S Characteristics.

Please see below for further detail on the purpose of the remaining proportion of the investments, including a description of minimum environmental or social safeguards.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not Applicable

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to100% of the total investments**.

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not Applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not Applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest 75% of its NAV in investments which align with the E/S Characteristics by meeting the sustainability indicators, the remaining 25% of the Fund's NAV will be in a combination of one or more of the following: (i) securities which do not align with the E/S Characteristics as they do not meet the sustainability indicators; and (ii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the securities of companies which do not align with the E/S Characteristics because they do not meet the sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not Applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not Applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not Applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not Applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not Applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: **Ostrum Euro High Income (the "Fund")**
Legal entity identifier: **54930005H4AM7CKXWM65**

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the environmental and social characteristics of maintaining an average ESG rating higher than its Benchmark (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility. Additionally, the Fund's GHG intensity must be lower than that of the ICE EURO HY BB-B (HEC4) (the "**Benchmark**").

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- Average ESG rating of the Fund
- Average ESG rating of the Benchmark
- GHG Intensity of the Fund
- GHG Intensity of the Benchmark
- The number of holdings in the Fund found to be in breach of the sectoral and exclusions policies

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

All mandatory PAI are taken into account. The methodology is available on Ostrum Asset Management's website (https://www.ostrum.com/fr/notredocumentation-rse-et-esg#prise-en-compte-des-pai)

If PAI correspond to indicators followed by the Fund, they are taken into account by the manager of the Fund through the integration in the rating methodology or the definition of an investment constraint specific to the fund.

For instance, the GHG Intensity of the Fund is monitored and must be lower than GHG Intensity of the Benchmark.

In addition, the Investment Manager applies exclusion and sectoral policies which allow to remove from the investment universe any sector or issuer that fails to comply with certain criteria some of which are directly related to PAI

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The ESG Investment Strategy of the Fund is threefold as described hereafter:

1. Applying a sectoral and exclusion policy

The Fund applies sectoral and exclusion policies detailed on the Investment Manager's website (https://www.ostrum.com/en/our-sector-policies) and targeting the following topics / sectors:

- Controversial Weapons
- Worst Offenders
- Blacklisted states
- Unconventional / controversial oil and gas
- Tobacco
- Coal

2. Integrating ESG elements into our research

After excluding the most controversial issuers from the investment universe — by means of sectoral and exclusion policies put in place by the Investment Manager—the investment teams systematically assess whether non-financial factors have an impact on each underlying issuer's credit risk profile, in terms of both risk and opportunity, as well as their likelihood of occurrence. Non-financial factors are thus systematically incorporated into the risk assessment and the fundamental analysis of private and public issuers.

The Investment Manager then analyses a set of quantitative and qualitative indicators in the environmental, social and governance domains. The following examples are for information purposes only.

ESG ratings from external providers are used to assess the private issuers included in the Benchmark. It is based on four pillars, which allow for a pragmatic and differentiating analysis:

- Responsible governance: this pillar aims in particular to assess the organisation and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of power, executive remuneration, business ethics or even tax practices).
- Sustainable management of resources: this pillar makes it possible to, for example, study the environmental impacts and human capital (e.g. quality of working conditions, management of relationships with suppliers) of each issuer.
- Energy transition: this pillar makes it possible to, for example, assess each issuer's strategy with regard to the energy transition (e.g. approach to greenhouse gas reduction, response to long-term issues).
- Territorial development: this pillar makes it possible to, for example, analyse each issuer's strategy for access to basic services.

Several criteria are identified for each pillar and monitored by means of indicators collected from non-financial rating agencies. Ultimately, the Investment Manager remains the sole judge of the issuer's non-financial quality, which is expressed as a final rating of between 1 and 10, where an SRI rating of 1 represents high non-financial quality, and 10 represents low non-financial quality.

3. Applying an ESG selectivity process to the Fund

The Fund's ESG-assessed Net Asset Value must be higher than 75% of the Net Asset Value of the Fund.

The Fund adopts an ESG process based on the average rating method: the Fund's average ESG rating is never lower than that of its Benchmark.

The process also integrates an extra-financial upgrade objective: the Fund's GHG Intensity must be lower than the one of its Benchmark.

The ESG ratings from external providers are used to assess the private issuers included in the Benchmark.

Limitations of the selected approach: The Fund's article 8 approach could lead to underrepresentation in certain sectors due to poor ESG ratings or due to the application of the sectoral exclusions policy by the Investment Manager.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

- The Fund maintains an average ESG rating higher than the one of its Benchmark
- The Fund maintains an GHG Intensity lower than the one of its Benchmark

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager applies its exclusion policies (especially worst offenders) and ensures a permanent monitoring of controversies. In addition, The Investment Manager will, as part of the responsible governance pillar forming part of the investment strategy, consider the following aspects: exposure to corruption and bribery, the diversity among the management, and overall information concerning the governance. Indicators used in the score could be the independence of the board, the percentage of women in the management, or the number business ethics incidents.

  The governance practices are taken into account in the analysis as well as in the selection of issuers carried out by the Investment Manager.

  1) The ‘worst offenders’ policy in order to exclude all companies for which there have been severe controversies in accordance with commonly established international standards (United Nations, OECD); in particular on governance elements such as labour rights and/or business ethics (corruption, etc.)

  2) Credit analysis, which includes the determination of the ESG materiality score specific to each private issuer in order to determine any impacts on the company's risk profile

  3) Corporate ESG ratings are taken into account by managers in their stock selection (responsible corporate governance is one of 4 pillars of the rating methodology used).

  The pillar “Responsible governance” aims in particular to assess the organization and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of power, executive remuneration, business ethics or even tax practices)”.

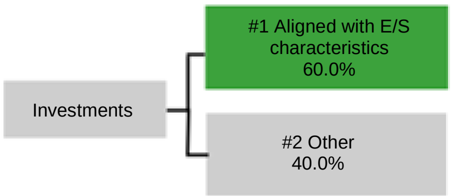
  Each issuer has a global rating and a rating by pillar. Rating are updated every six months to reflect the updated indicators provided by the data providers.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest minimum 60% of its NAV in investments that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest a maximum of 40% ot its NAV in investments that do not qualify as aligned with E/S characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by The Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

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1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

  Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Are included in others : sovereign debt, asset not covered asset by an ESG rating, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund’s income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/intl-fund-documents

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Ostrum Global Inflation Fund (the "Fund")
Legal entity identifier: 5493004FNBJP406R4B02

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the environmental and social characteristics of maintaining an average ESG rating higher than that of the Bloomberg World Government Inflation-Linked Bond Index Hedged in Euro (the "**Benchmark**") and excluding countries that are considered as controversial according to the Investment Manager.

The fund's GHG intensity must be lower than that of the benchmark.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- percentage of investments made in countries under US or European embargo that would be contrary to the restrictions in force;
- percentage of investments in countries identified by the Financial Action Task Force as having strategic deficiencies in their anti-money laundering and anti-terrorist financing systems
- average ESG rating of the Fund;
- average ESG rating of the Benchmark
- GHG Intensity of the Fund
- GHG intensity of the Benchmark

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The mandatory PAI which concern Sovereign issuers, Green bond sovereign issuers, quasi-sovereign issuers (guaranteed agencies, supranational agencies, local authorities, etc.) and semi-public issuers (non-guaranteed agencies, or sponsored, and public compagnies) are taken into account. The methodology is available on the Investment Manager's website (https://www.ostrum.com/fr/notredocumentation-rse-et-esg#prise-en-compte-des-pai)

If PAI correspond to indicators followed by the Fund, they are taken into account by the Investment Manager of the Fund through the integration in the rating methodology or the definition of an investment constraint specific to the Fund.

For instance, the GHG Intensity of the Fund is monitored and must be lower than GHG Intensity of the Benchmark.

In addition, the Investment Manager applies exclusion and sectoral policies which allow to remove from the investment universe any sector or issuer that fails to comply with certain criteria some of which are directly related to PAI

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The ESG Investment Strategy of the Fund is threefold as described hereafter:

1. Applying a sectoral and exclusion policy

The Investment Manager applies exclusion, sectoral and worst offenders policies. They mainly concern private issuers and are available on Ostrum's website (www.ostrum.com) section 'ESG'.

The Fund does not invest in private issuers and only applies the Investment Manager's exclusion policy, which concerns blacklisted states (Exclusion of countries with strategic deficiencies in their anti-money laundering and anti-terrorist financing arrangements).

2. Integrating ESG elements into our research

After excluding the most controversial issuers from the investment universe, the investment teams systematically assess, for each underlying issuer, whether the extra-impact the issuer's credit risk profile, both in terms of risk and opportunity, as well as their probability of occurrence. Thus, non-financial dimensions are systematically integrated into the risk assessment and fundamental analysis of public issuers.

The Investment Manager then analyses a set of quantitative and qualitative indicators through the environmental pillar, the social pillar, and the governance pillar. The following examples are given for illustrative purposes only.

• The environmental pillar deals notably with biodiversity, climate change, resource management. Indicators used in the score could be the carbon footprint, the carbon intensity, the existence of a climate change policy, the existence of a biodiversity policy.

• The social pillar deals notably with gender diversity, human rights, education. Indicators used in the score could be the existence of diversity programs, the spending on healthcare or on education.

• The governance pillar deals notably with the exposure to corruption and bribery and overall information concerning the governance. Indicators used in the score could the percentage of women in the parliament or the number business ethics incidents

3. Applying an ESG selectivity process to the Fund

The Fund adopts an ESG process based on the average rating method: the Fund's average ESG rating (based on SDG index) must be higher than that of its Benchmark.

A set of quantitative and qualitative indicators are analysed through the environmental pillar, the social pillar, and the governance pillar.

The process also integrates an extra-financial upgrade objective: the Fund's GHG Intensity must be lower than the one of its Benchmark.

The Investment Manager uses the SDG index to assess sovereign issuers on an extra-financial level: the United Nations Sustainable Development Goals ("Sustainable Development Goals" -SDG index) are used to analyze the Benchmark' sovereign issuers. The extra financial evaluation done by the Investment Manager is taking into account SDG index, which is based on 17 SDG's. This index is published by SDSN («Sustainable Development Solutions Network», a global UN initiative) and Bertelsmannstiftung (a German foundation), for sovereign issuers. SDG index aggregates available data for the 17 SDG's and give a compared evaluation of State performance. Its goal is to help each State (i) to identify priorities in sustainable development and set up action plan but also (ii) to understand challenges and identify deficiencies that need to be gaped to reach the SDG by 2030. The index allows each State to compare themselves with their home regions, or with any other counterpart States, rated with similar levels. SDG Index is a numeric score between 0 (worst score) and 100 (best score), that follows accomplished progresses of states in their pursuit of each SDG's. The report published by the SDG index presents reports on SDG's, for each covered State. Each objective is attached with a color status: Green if the country succeeds on his objective, orange when significant challenges remain or red when major challenges remain. In order to assess each of these objectives, the SDG index rely on official data (communicated by national government, or international organization) and non official data (collected by non government entitie such as research institute, universities, non governmental organization, private sector). Half of data comes from official organization : OECD, WHO, UNICEF. Main indicators analyzed by SDG index are maternal mortality rate, life expectancy, Universal health coverage. Investors can access to more information on SDG index website : https://www.sdgindex.org/

Limitation of the approach adopted:

The Fund's ESG investment strategy could lead to an under-representation of certain countries due to a poor ESG rating.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  - The fund maintains an average ESG rating (based on SDG index) be higher than the one of its Benchmark

  - The Fund maintains an GHG Intensity lower than the one of its Benchmark

- The Prohibited States Exclusion Policy is fully applicable. Indeed, the Investment Manager strictly complies with the regulations in force.

As such, the following are prohibited:

→ investments made in countries under US or European embargo that would be contrary to the restrictions in force;

→ investments in countries identified by the Financial Action Task Force as having strategic deficiencies in their anti-money laundering and anti-terrorist financing systems.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Not applicable

What is the policy to assess good governance practices of the investee companies?

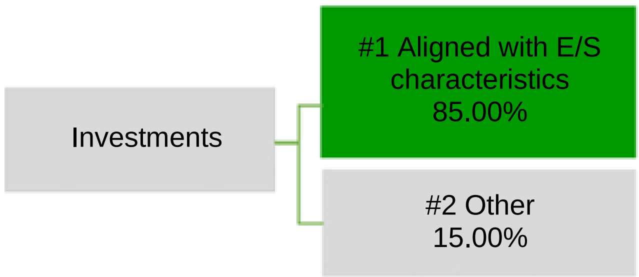
As the Fund does not invest in private issuers, no specific policy should apply.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest at least 85% of its NAV in investments that qualify as aligned with E/S characteristics (#1).

The Fund is allowed to invest up to 15% of its NAV in cash, assets not covered by an ESG rating, money market funds, futures, options or swaps, as well as over-the-counter forward contracts, to expose its assets to interest rate, foreign exchange or credit risks, or hedge against such risks (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

As the Fund does not commit to invest any "sustainable investment" within the meaning of the EU Taxonomy, the minimum share of investments in transitional and enabling activities within the meaning of the EU Taxonomy is therefore also set at 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The following investments are included in "#2 other": cash, assets not covered by an ESG rating money market funds, futures, options or swaps, as well as over-the-counter forward contracts, to expose its assets to interest rate, foreign exchange or credit risks, or hedge against such risks, within the limits set out in "Use of derivatives, investment techniques and special hedging instruments" below. Minimum environmental or social safeguards are not systematically applied.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable

How does the designated index differ from a relevant broad market index?

Not applicable

Where can the methodology used for the calculation of the designated index be found?

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/intl-fund-documents?country=luxembourg

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Ostrum Short Term Global High Income (the "Fund")
Legal entity identifier: 549300I2QB3K4QERM443

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the environmental and social characteristics of maintaining an average ESG rating higher than its Investment Universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility. Additionally, the Fund's GHG intensity must be lower than that of the investment universe (ICE 1-3 Y BB-B Non-Financial C2 HED$ (H1UE) – the "**Investment Universe**")

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

- Average ESG rating of the Fund
- Average ESG rating of the Investment Universe
- GHG Intensity of the Fund
- GHG Intensity of the Investment Universe
- The number of holdings in the Fund found to be in breach of the sectoral and exclusions policies

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

All mandatory PAI are taken into account. The methodology is available on Ostrum Asset Management's website (https://www.ostrum.com/fr/notredocumentation-rse-et-esg#prise-en-compte-des-pai)

If PAI correspond to indicators followed by the Fund, they are taken into account by the manager of the Fund through the integration in the rating methodology or the definition of an investment constraint specific to the fund.

For instance, the GHG Intensity of the Fund is monitored and must be lower than GHG Intensity of the Investment Universe

In addition, the Investment Manager applies its exclusion and sectoral policies which allow to remove from the Investment Universe any sector or issuer that fails to comply with certain criteria some of which are directly related to PAI

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The ESG Investment Strategy of the Fund is threefold as described hereafter:

1. Applying a sectoral and exclusion policy

The Fund applies sectoral and exclusion policies detailed on the Investment Manager's website (https://www.ostrum.com/en/our-sector-policies) and targeting the following topics / sectors:

- Controversial Weapons
- Worst Offenders
- Blacklisted states
- Unconventional / controversial oil and gas
- Tobacco
- Coal

2. Integrating ESG elements into our research

After excluding the most controversial issuers from the Investment Universe, the investment teams systematically assess whether non-financial factors have an impact on each underlying issuer's credit risk profile, in terms of both risk and opportunity, as well as their likelihood of occurrence. Non-financial factors are thus systematically incorporated into the risk assessment and the fundamental analysis of private and public issuers.

The Investment Manager then analyses a set of quantitative and qualitative indicators in the environmental, social and governance domains. The following examples are for information purposes only.

ESG ratings from external providers are used to assess the private issuers included in the Investment Universe.It is based on four pillars, which allow for a pragmatic and differentiating analysis:

- Responsible governance: this pillar aims in particular to assess the organisation and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of power, executive remuneration, business ethics or even tax practices).
- Sustainable management of resources: this pillar makes it possible to, for example, study the environmental impacts and human capital (e.g. quality of working conditions, management of relationships with suppliers) of each issuer.
- Energy transition: this pillar makes it possible to, for example, assess each issuer's strategy with regard to the energy transition (e.g. approach to greenhouse gas reduction, response to long-term issues).
- Territorial development: this pillar makes it possible to, for example, analyse each issuer's strategy for access to basic services.

Several criteria are identified for each pillar and monitored by means of indicators collected from non-financial rating agencies. Ultimately, the Investment Manager remains the sole judge of the issuer's non-financial quality, which is expressed as a final rating of between 1 and 10, where an SRI rating of 1 represents high non-financial quality, and 10 represents low non-financial quality.

3. Applying an ESG selectivity process to the Fund

The Fund's ESG-assessed Net Asset Value must be higher than 75% of the Net Asset Value of the Fund.

The Fund adopts an ESG process based on the average rating method: the Fund's average ESG rating is never lower than that of its Investment Universe.

The process also integrates an extra-financial upgrade objective: the Fund's GHG Intensity must be lower than the one of its Investment Universe.

The ESG ratings from external providers are used to assess the iprivate issuers included in the Investment Universe.

Limitations of the selected approach: The Fund's article 8 approach could lead to underrepresentation in certain sectors due to poor ESG ratings or due to the application of the sectoral exclusions policy by the Investment Manager.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

- The Fund maintains an average ESG rating higher than the one of its Investment Universe
- The Fund maintains an average GHG Intensity lower than the one of its Investment Universe

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager applies its exclusion policies (especially worst offenders) and ensures a permanent monitoring of controversies. In addition, The Investment Manager will, as part of the responsible governance pillar forming part of the investment strategy, consider the following aspects: exposure to corruption and bribery, the diversity among the management, and overall information concerning the governance. Indicators used in the score could be the independence of the board, the percentage of women in the management, or the number business ethics incidents.

  The governance practices are taken into account in the analysis as well as in the selection of issuers carried out by the Investment Manager.

  1) The 'worst offenders' policy in order to exclude all companies for which there have been severe controversies in accordance with commonly established international standards (United Nations, OECD); in particular on governance elements such as labour rights and/or business ethics (corruption, etc.)
  2) Credit analysis, which includes the determination of the ESG materiality score specific to each private issuer in order to determine any impacts on the company's risk profile
  3) Corporate ESG ratings are taken into account by managers in their stock selection (responsible corporate governance is one of 4 pillars of the rating methodology used).

  The pillar "Responsible governance" aims in particular to assess the organization and effectiveness of powers within each issuer (e.g. for companies, assessing the balance of power, executive remuneration, business ethics or even tax practices)".

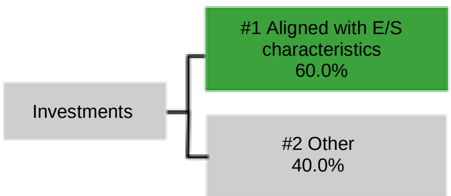
  Each issuer has a global rating and a rating by pillar. Rating are updated every six months to reflect the updated indicators provided by the data providers.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund is expected to invest minimum 60% of its NAV in investments that qualify as aligned with E/S characteristics (#1).

The Fund is expected to invest a maximum of 40% ot its NAV in investments that do not qualify as aligned with E/S characteristics (#2 Other).



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Are included in others : sovereign debt, asset not covered asset by an ESG rating, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable

How does the designated index differ from a relevant broad market index?

Not applicable

Where can the methodology used for the calculation of the designated index be found?

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/intl-fund-documents

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Loomis Sayles Global Multi Asset Income Fund (the "Fund")
Legal entity identifier: 549300C3WENVISZIAF72

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of __% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	X It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund seeks to promote the environmental and social characteristics of climate change impact reduction, social justice and environmental protection (the "E/S Characteristics").

No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Investment Manager has identified the following sustainability indicators against which it will measure the extent to which the Fund's investments attain the E/S Characteristics:

(a) Climate change impact reduction: The percentage of issuers which meet over 50% of a proprietary composite set of up to 11 data fields.

(b) Social justice: The percentage of issuers which meet over 50% of a proprietary composite set of up to 14 data fields.

(c) Environmental protection: The percentage of issuers which meet over 50% of a proprietary composite set of up to 22 data fields.

Information on the specific data fields can be found in the Article 10 disclosure for the Fund (please refer to section "Where can I find more product specific information online?" below).

The Investment Manager analyses each issuer against these data fields. An issuer must meet over 50% of a proprietary composite of the relevant data fields to be deemed to promote the characteristic."

In addition, in order to confirm the effectiveness of the screening process, the Investment Manager will monitor the following:

(a) Percentage of companies that have been assigned a governance rating of 9 or 10 and which demonstrate a negative Momentum Score.The Momentum Score is based on a proprietary model that evaluates corporate issuers on a short term, medium term, and long term framework and equally weights these results to arrive at a Momentum Score to help determine the direction of an issuer's ESG impact;

(b) Percentage of companies that have been assigned an ESG rating of above 9 (low ESG quality);

(c) Percentage of companies that are flagged as having violated the UN Global Compact Principles in the MSCI ESG Ratings;

(d) Percentage of companies that derive more than 5% of their revenue from activities in coal, tobacco and cluster munitions; and

(e) Percentage of companies that are identified as being the top 50 worst carbon footprint offenders by the Transition Pathway Initiative Data Tool.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How have the indicators for adverse impacts on sustainability factors been taken into account?

Not Applicable

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The Investment Manager considers the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analysing the following principal adverse impact indicators when managing the Fund:

- Carbon footprint;
- Violations of the UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises;
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- Investments in companies without carbon emission reduction initiatives; and
- Insufficient whistle blower protection.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the application of exclusions, the assessment of issuers against the sustainability indicators outlined above and the Investment Manager's ongoing engagement with the issuers in which the Fund invests.

The Investment Manager hopes to be able to reduce the PAI of the Fund's investments over the life of the Fund.

Information on the PAI of the portfolio holdings of the Fund will be contained in the Fund's annual reports. The first annual report to contain disclosure will be for the financial year ending 31 December 2022.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

As a key component of the Fund's investment decision making process, the Investment Manager employs the following bottom-up approach when selecting securities

i. Creation of a composite score: The Investment Manager utilizes a proprietary ESG framework to generate individual scores against specified environmental, social and governance criteria. Issuers are scored on a descending scale from 0 (high ESG quality) to 10 (low ESG quality). At least 90% of the Fund's issuers will be subject to this non-financial analysis and will be allocated a composite ESG score.

ii. Screening of the investment universe: As a matter of course, the Investment Manager excludes from the Fund's potential investment universe issuers which:

  a. have been assigned a governance rating of 9 or 10 and which demonstrate a negative Momentum Score;

  b. have been assigned an ESG rating of above 9 (low ESG quality);

  c. are flagged as having violated the UN Global Compact Principles in the MSCI ESG Ratings;

  d. derive more than 5% of their revenue from activities in coal, tobacco or cluster munitions; and

  e. are identified as being the top 50 worst carbon footprint offenders by the Transition Pathway Initiative Data Tool.

iii. Security selection among the refined investment universe: The Investment Manager will then further analyse the remaining investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which meet the sustainability indicators relating to one or more of the E/S Characteristics and follow good corporate governance practices (see below for further information on how the Investment Manager makes a determination of good governance).

In relation to making a determination as to whether an issuer meets the sustainability indicators, as part of the security selection process the Investment Manager reviews each issuer against three proprietary composite sets of data fields. This review results in issuers being graded A to F against each composite data set, based on the percentage of the underlying data fields it meets. Only issuers which are graded A, B or C against a data set will be deemed to promote the E/S Characteristic to which that data set relates. To be graded A, an issuer has to satisfy 90% or more of the data fields, for a B grade 80-90% and for a C grade between 50-80%.

This assessment is a quantitative assessment and includes a consideration of the principal adverse impact (PAI) indicators that are being tracked in relation to the Fund's investments.

This part of the process is fundamental to the Investment Manager being able to: (a) monitor the extent to which the Fund promotes the E/S Characteristics; and (b) manage the Fund so as to ensure that 70% of the Fund's NAV promotes the E/S Characteristic on an ongoing basis.

iv. Portfolio monitoring: is undertaken to ensure all portfolio holdings continue to meet ESG progress expectations. After review, should a portfolio security no longer satisfy the above criteria, the Investment Manager will engage the issuer to:

a. Raise awareness to make the issuer aware of ESG deficiencies;

b. Determine if the change is structural or temporary, driven by internal or external factors, and whether it is intentional or negligent;

c. Engage with the issuer to encourage corrective actions; and

d. Determine whether portfolio exclusion is required.

The ESG investment process remains subjective and dependent on the quality of the information available; in particular due to the lack of a standardized global methodology on ESG reporting.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As a binding element, 100% the Fund will not invest in issuers which:

- have been assigned a governance rating of 9 or 10 and which demonstrate a negative Momentum Score;
- have been assigned an ESG rating of above 9 (low ESG quality);
- are flagged as having violated the UN Global Compact Principles in the MSCI ESG Ratings;
- derive more than 5% of their revenue from activities in coal, tobacco or cluster munitions; and
- are identified as being the top 50 worst carbon footprint offenders by the Transition Pathway Initiative Data Tool.

In addition, the Fund will invest a minimum of 70% of its NAV in investments which align with the E/S Characteristics by meeting the sustainability indicators identified above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The eligible investment universe of the Fund is reduced by at least 20% by the application of the screening process described above (see point ii under "What investment strategy does this financial product follow?") compared to the initial investment universe, as described in the Fund's investment policy (see the Prospectus for further details).

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager analyses its determined investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which follow good corporate governance practices (such as fair and equitable wages, fair working conditions, product risk management and disclosure practices, diversity among board composition, independent directors, and local community support and outreach programs).

An assessment of governance practices is also made during the screening process (as detailed above), through which any securities/issuers which have:

- been allocated a score of 9 or 10 against the governance criteria in the Investment Manager's proprietary ESG framework and which also demonstrate a negative momentum score;
- been allocated a composite score of 9 or 10 (i.e. the aggregate of the individual scores given to the security for E, S and G aspects) in the Investment Manager's proprietary ESG framework;
- any issuers that are flagged as having violated the UN Global Compact Principles in the MSCI ESG Ratings;

are automatically removed from the investment universe of the Fund for having poor governance.

Asset allocation describes the share of investments in specific assets.

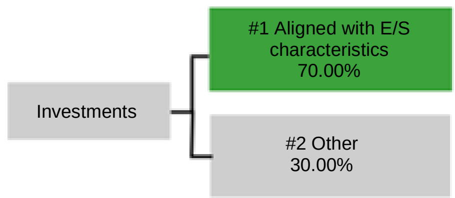
What is the asset allocation planned for this financial product?

The Fund will invest a minimum of 70% of its NAV in investments which align with the E/S characteristics by meeting the sustainability indicators outlined above.

The remaining 30% of Fund's NAV will be in a combination of one or more of the following: (i) securities which do not align with the E/S Characteristics as they do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the securities of companies which do not align with the E/S Characteristics because they do not meet the sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

In addition, the Fund will invest all of its NAV in investments which align with the exclusionary screens identified under point ii under "What investment strategy does this financial product follow?" above.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments, including within the meaning of the EU Taxonomy. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

With respect to the binding element that the Fund will invest 70% of its NAV in investments which align with the E/S Characteristics by meeting the SDG sustainability indicators, the remaining 30% of the Fund's NAV will be in a combination of one or more of the following: ((i) securities which do not align with the E/S Characteristics as they do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents.

In relation to the equity securities of companies which do not align with the E/S Characteristics because they do not meet the SDG sustainability indicators, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manage.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable

How does the designated index differ from a relevant broad market index?

Not applicable

Where can the methodology used for the calculation of the designated index be found?

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Natixis ESG Conservative Fund (the "Fund")
Legal entity identifier: 549300XE818NX7K4WD43

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%**	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and will avoid investments in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager'scoal exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators are:

- percentage of investments (excluding money market funds) with a “strong” or “medium” internal ESG rating,
- percentage of investments (excluding money market funds) with a “basic” or “low” internal ESG rating,
- percentage of investments in money market funds with a “strong”, “medium” or “basic” internal ESG rating that have the French SRI label or an european equivalent label,
- percentage of investments in money market funds with a “low” internal ESG rating or/and without the French SRI label or an european equivalent label,
- percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal,
- percentage of underlying investments with the French SRI label or an european equivalent label.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investment made by the Fund will be achieved through investments in underlying funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund
The Investment Manager reviews as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.
Consequently, the Investment Manager ensures that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc).

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager reviews, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying funds to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager reviews, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensures, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The principle adverse impacts on sustainability factors (PAIs) are taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager will select the underlying funds that have defined clear exclusionnary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),

- Controversal weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies.

- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16.Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected must exclude companies in line with the Investment Manager'scoal exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG intensity of investee companies).

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment objective of the Fund is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC1 (the "UCITS Directive")) selected through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

The consideration of ESG criteria is done through the three following aspects:

1. The Investment Manager's coal exclusion policy applied at the level of the underlying funds selected.

The underlying funds may not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager'scoal exclusion policy.

2. A selection of underlying funds according to a rigorous and systematic process including Environmental, Social and Governance aspects, in addition to the purely financial aspects of seeking the best returns.

The analysis of extra-financial criteria is carried out through the Investment Manager's "Conviction Narrative" qualitative analysis, which makes it possible to assess the consideration of ESG criteria in the underlying funds. This analysis is carried out by a team independent of the Investment Manager and based on questionnaires sent to the managers of the underlying funds and meetings with them.

The qualitative ESG analysis "Conviction Narrative " plays a crucial role in the investment process. Indeed, the objective of this analysis is to:

I. Measure the degree of importance that ESG factors play in the investment strategy of each underlying fund in which the Fund intends to invest;

II. Ensure the clarity of the ESG convictions and objectives of the underlying funds while concretely measuring the level of integration of the ESG strategy in all stages of the investment process;

III. Provide independent, unbiased and complementary analysis on the credibility of the ESG approaches selected by the Investment Manager.

Based on these qualitative ESG analysis, a rating is assigned to each underlying fund analysed. This rating ranges from "Strong" to " Low" with the following reading grid:

- Strong: It corresponds to strategies that are "leaders" on ESG with very strong conviction and narrative. Underlying funds in this category shall establish and document a credible, transparent and well articulated conviction and narrative on their contribution to the ESG achievement for each investment, clearly explaining what it will enable. The narrative should be stated in clear terms and supported, as much as possible, by evidence.

- Medium: It corresponds to strategies that are "improvers" on ESG with credible, transparent and well articulated conviction and narrative that support the ESG objective of the strategy and the integration of the ESG in the investment decision process. The ESG objective of the underlying fund should clearly explained what it enables and how the ESG strategy contributes to the Fund's objective. The narrative should be stated in clear terms and supported, as much as possible, by evidence (people, significant ESG integration, ….).

- Basic: It corresponds to strategies that are" basics" in term of ESG with low conviction and/or narrative. These investment strategies offer a degree of ESG incorporation that distinguishes them from strategies with no or poor incorporation, but they are lacking in at least one key aspect and where the ESG conviction and/or narrative is not clear and not well articulated.

- Low: It corresponds to strategies that are laggers on ESG with very weak conviction and narrative ; these are investment strategies that do not incorporate ESG in a transparent and consistent way and where basic ESG consideration (controversies…) are not even included in the investment process.

3. The selection of underlying funds based on the French SRI label.

In addition to the abovementioned aspects, the Investment Manager will ensure that at least 90% of the underlying funds have the French SRI label or an european equivalent label.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

All funds selected will have previously been qualitatively analyzed under the Investment Manager’s "Conviction" framework The Investment Manager will select underlying funds :

- That do not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager’scoal exclusion policy,
- Rated “Strong” or “Medium” for all funds types (excluding money market funds),
- Rated “Strong” or “Medium” or “Basic” for money market funds at the condition that they have the French SRI label or an european equivalent label.

In addition, at least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or an european equivalent label.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

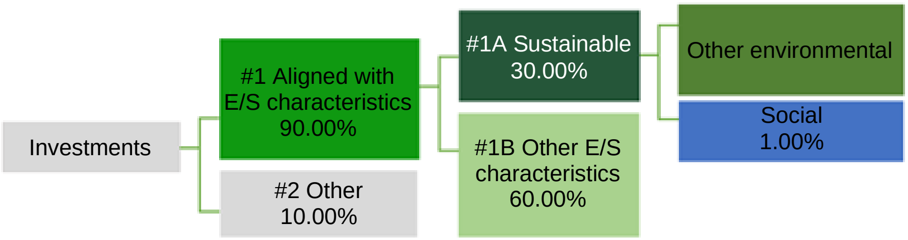
- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices such as board structure, board remuneration... is done at the level of the underlying funds. Through the Invesment Manager’s "Conviction " analysis, we assess if each of the underlying funds has policies in place to select companies that respect good governance practices such as shareholder structure, depth of shareholder dispersion, ownership history, board composition, the independence of the chairman and board of directors, quality of management, financial communication, business ethics, compensation policies.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The minimum percentage aligned with the E/S characteristics promoted by the Fund is 90%.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. Th full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to a minimum 1% of sustainable investments with an environmental objective. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which takes into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of sustainable investments with a social objective is 1%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Under normal market conditions, the Fund can invest up to 10% in the "#2 Other" category. The category includes holding of cash and use of derivatives solely as a technical tool or for hedging purposes.

Under certain condition, the Fund may invest up to 25% of its total assets in cash, money market instruments (excluding the money market funds) for liquidity risk management.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Natixis ESG Dynamic Fund (the "Fund")
Legal entity identifier: 549300QEEMGFEEL6RB27

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** __%	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and will avoid investments in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators are:

- percentage of investments (excluding money market funds) with a “strong” or “medium” internal ESG rating,
- percentage of investments (excluding money market funds) with a “basic” or “low” internal ESG rating,
- percentage of investments in money market funds with a “strong”, “medium” or “basic” internal ESG rating that have the French SRI label or an european equivalent label,
- percentage of investments in money market funds with a “low” internal ESG rating or/and without the French SRI label or an european equivalent label,
- percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal,
- percentage of underlying investments with the French SRI label or an european equivalent label.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investment made by the Fund will be achieved through investments in funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund.
The Investment Manager reviews as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.
Consequently, the Investment Manager ensures that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc).

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager reviews, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying fund to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager reviews, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensures, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The principle adverse impacts on sustainability factors (PAIs) are taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager will select the underlying funds that have defined clear exclusionnary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- Controversal weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies,
- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16.Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected must exclude companies in line with the Investment Manager'scoal exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG intensity of investee companies).

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment objective of the Fund is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC1 (the "UCITS Directive")) selected through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

The consideration of ESG criteria is done through the three following aspects:

1. The Investment Manager's coal exclusion policy applied at the level of the underlying funds selected.

The underlying funds may not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy.

2. A selection of underlying funds according to a rigorous and systematic process including Environmental, Social and Governance aspects, in addition to the purely financial aspects of seeking the best returns.

The analysis of extra-financial criteria is carried out through the Investment Manager's "Conviction Narrative" qualitative analysis, which makes it possible to assess the consideration of ESG criteria in the underlying funds. This analysis is carried out by a team independent of the Investment Manager and based on questionnaires sent to the managers of the underlying funds and meetings with them.

The qualitative ESG analysis "Conviction Narrative " plays a crucial role in the investment process. Indeed, the objective of this analysis is to:

I. Measure the degree of importance that ESG factors play in the investment strategy of each underlying fund in which the Fund intends to invest;

II. Ensure the clarity of the ESG convictions and objectives of the underlying funds while concretely measuring the level of integration of the ESG strategy in all stages of the investment process;

III. Provide independent, unbiased and complementary analysis on the credibility of the ESG approaches selected by the Investment Manager.

Based on these qualitative ESG analysis, a rating is assigned to each underlying fund analysed. This rating ranges from "Strong" to " Low" with the following reading grid:

- Strong: It corresponds to strategies that are "leaders" on ESG with very strong conviction and narrative. Underlying funds in this category shall establish and document a credible, transparent and well articulated conviction and narrative on their contribution to the ESG achievement for each investment, clearly explaining what it will enable. The narrative should be stated in clear terms and supported, as much as possible, by evidence.

- Medium: It corresponds to strategies that are "improvers" on ESG with credible, transparent and well articulated conviction and narrative that support the ESG objective of the strategy and the integration of the ESG in the investment decision process. The ESG objective of the underlying fund should clearly explained what it enables and how the ESG strategy contributes to the Fund's objective. The narrative should be stated in clear terms and supported, as much as possible, by evidence (people, significant ESG integration, ….).

- Basic: It corresponds to strategies that are" basics" in term of ESG with low conviction and/or narrative. These investment strategies offer a degree of ESG incorporation that distinguishes them from strategies with no or poor incorporation, but they are lacking in at least one key aspect and where the ESG conviction and/or narrative is not clear and not well articulated.

- Low: It corresponds to strategies that are laggers on ESG with very weak conviction and narrative ; these are investment strategies that do not incorporate ESG in a transparent and consistent way and where basic ESG consideration (controversies…) are not even included in the investment process.

3. The selection of underlying funds based on the French SRI label.

In addition to the abovementioned aspects, the Investment Manager will ensure that at least 90% of the underlying funds have the French SRI label or an european equivalent label.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All funds selected will have previously been qualitatively analyzed under the Investment Manager's "Conviction" framework The Investment Manager will select underlying funds :

- That do not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy,
- Rated "Strong" or "Medium" for all funds types (excluding money market funds),
- Rated "Strong" or "Medium" or "Basic" for money market funds at the condition that they have the French SRI label or an european equivalent label.

In addition, at least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or an european equivalent label.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

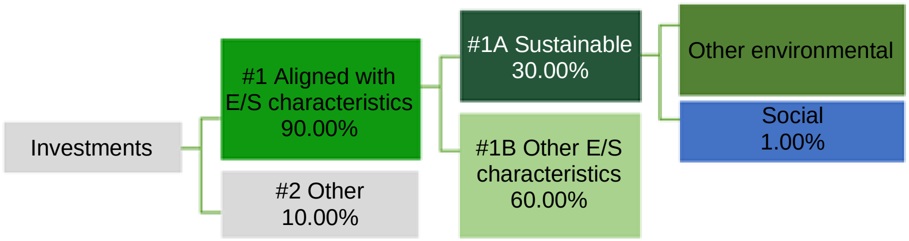
What is the policy to assess good governance practices of the investee companies?

Good governance practices such as board structure, board remuneration... are done at the level of the underlying funds. Through the Invesment Manager's "Conviction " analysis, we assess if each of the underlying funds has policies in place to select companies that respect good governance practices such as shareholder structure, depth of shareholder dispersion, ownership history, board composition, the independence of the chairman and board of directors, quality of management, financial communication, business ethics, compensation policies.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The minimum percentage aligned with the E/S characteristics promoted by the Fund is 90%.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to 100% of the total investments**

****   For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to a minimum 1% of sustainable investments with an environmental objective. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which takes into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of sustainable investments with a social objective is 1%.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Under normal market conditions, the Fund can invest up to 10% in the “#2 Other” category. The category includes holding of cash and use of derivatives solely as a technical tool or for hedging purposes. In light of the nature of such assets, no minimum environmental or social safeguards are implemented.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

1st April 2024

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Natixis ESG Moderate Fund (the "Fund")
Legal entity identifier: 5493007XHYZLAMMAEC21

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: _**	X It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 30% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: _%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and will avoid investments in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators are:

- percentage of investments (excluding money market funds) with a “strong” or “medium” internal ESG rating,
- percentage of investments (excluding money market funds) with a “basic” or “low” internal ESG rating,
- percentage of investments in money market funds with a “strong”, “medium” or “basic” internal ESG rating that have the French SRI label or an european equivalent label,
- percentage of investments in money market funds with a “low” internal ESG rating or/and without the French SRI label or an european equivalent label,
- percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal,
- percentage of underlying investments with the French SRI label or an european equivalent label.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The sustainable investment made by the Fund will be achieved through investments in funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund.

The Investment Manager reviews as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.

Consequently, the Investment Manager ensures that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc.).

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager reviews, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying fund to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Investment Manager reviews, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensures, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

X Yes

The principle adverse impacts on sustainability factors (PAIs) are taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager will select the underlying funds that have defined clear exclusionnary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),

- Controversal weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies,

- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16.Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected must exclude companies in line with the Investment Manager'scoal exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG intensity of investee companies).

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment objective of the Fund is capital appreciation by investing in collective investment schemes (as permitted under Directive 2009/65/EC1 (the "UCITS Directive")) selected through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

The consideration of ESG criteria is done through the three following aspects:

1. The Investment Manager's coal exclusion policy applied at the level of the underlying funds selected.

The underlying funds may not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy.

2. A selection of underlying funds according to a rigorous and systematic process including Environmental, Social and Governance aspects, in addition to the purely financial aspects of seeking the best returns.

The analysis of extra-financial criteria is carried out through the Investment Manager's "Conviction Narrative" qualitative analysis, which makes it possible to assess the consideration of ESG criteria in the underlying funds. This analysis is carried out by a team independent of the Investment Manager and based on questionnaires sent to the managers of the underlying funds and meetings with them.

The qualitative ESG analysis "Conviction Narrative " plays a crucial role in the investment process. Indeed, the objective of this analysis is to:

I. Measure the degree of importance that ESG factors play in the investment strategy of each underlying fund in which the Fund intends to invest;

II. Ensure the clarity of the ESG convictions and objectives of the underlying funds while concretely measuring the level of integration of the ESG strategy in all stages of the investment process;

III. Provide independent, unbiased and complementary analysis on the credibility of the ESG approaches selected by the Investment Manager.

Based on these qualitative ESG analysis, a rating is assigned to each underlying fund analysed. This rating ranges from "Strong" to " Low" with the following reading grid:

- Strong : It corresponds to strategies that are "leaders" on ESG with very strong conviction and narrative. Underlying funds in this category shall establish and document a credible, transparent and well articulated conviction and narrative on their contribution to the ESG achievement for each investment, clearly explaining what it will enable. The narrative should be stated in clear terms and supported, as much as possible, by evidence.
- Medium : It corresponds to strategies that are "improvers" on ESG with credible, transparent and well articulated conviction and narrative that support the ESG objective of the strategy and the integration of the ESG in the investment decision process. The ESG objective of the underlying fund should clearly explained what

it enables and how the ESG strategy contributes to the Fund's objective. The narrative should be stated in clear terms and supported, as much as possible, by evidence (people, significant ESG integration, ….).

- Basic: It corresponds to strategies that are" basics" in term of ESG with low conviction and/or narrative. These investment strategies offer a degree of ESG incorporation that distinguishes them from strategies with no or poor incorporation, but they are lacking in at least one key aspect and where the ESG conviction and/or narrative is not clear and not well articulated.
- Low : It corresponds to strategies that are laggers on ESG with very weak conviction and narrative ; these are investment strategies that do not incorporate ESG in a transparent and consistent way and where basic ESG consideration (controversies…) are not even included in the investment process.

3. The selection of underlying funds based on the French SRI label.

In addition to the abovementioned aspects, the Investment Manager will ensure that at least 90% of the underlying funds have the French SRI label or an european equivalent label.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All funds selected will have previously been qualitatively analyzed under the Investment Manager's "Conviction" framework The Investment Manager will select underlying funds :

- That do not invest in companies that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal according to the Investment Manager's coal exclusion policy,
- Rated "Strong" or "Medium" for all funds types (excluding money market funds),
- Rated "Strong" or "Medium" or "Basic" for money market funds at the condition that they have the French SRI label or an european equivalent label.

In addition, at least 90% of the UCITS and UCIs in which the Fund invests (including the money market funds) must have the French SRI label or an european equivalent label.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

There is no committed minimum rate to reduce the scope of the investments considered.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

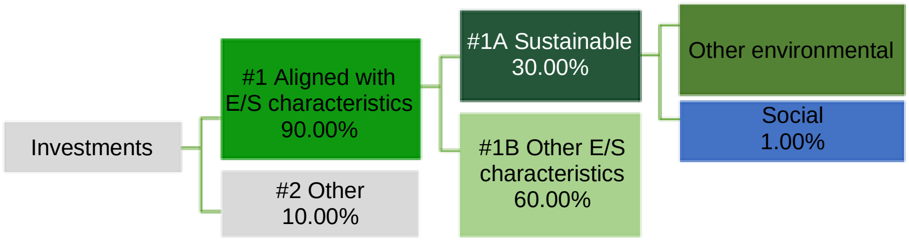
What is the policy to assess good governance practices of the investee companies?

Good governance practices such as board structure, board remuneration... are done at the level of the underlying funds. Through the Invesment Manager's "Conviction " analysis, we assess if each of the underlying funds has policies in place to select companies that respect good governance practices such as shareholder structure, depth of shareholder dispersion, ownership history, board composition, the independence of the chairman and board of directors, quality of management, financial communication, business ethics, compensation policies.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The minimum percentage aligned with the E/S characteristics promoted by the Fund is 90%.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are not used to attain the environmental or social characteristics promoted by the Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes :

In fossil gas ☐ In nuclear energy ☐

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (« climate change mitigation ») and do not significantly harm any EU Taxonomy objective-see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1.Taxonomy-alignment of investments **including sovereign bonds*nx**

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

2.Taxonomy-alignment of investments **excluding sovereign bonds***

- Taxonomy-aligned: Fossil gas
- Taxonomy-aligned: Nuclear
- Taxonomy-aligned (no fossil gas & nuclear)
- Non Taxonomy-aligned

This graph represents up to100% of the total investments**.

**** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures***

***** As the Fund does not commit to making sustainable investments aligned with the EU Taxonomy, the proportion of sovereign bonds in the Fund's portfolio will not impact the proportion of sustainable investments aligned with the EU Taxonomy included in the graph***

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund commits to a minimum 1% of sustainable investments with an environmental objective. These investments could be aligned with the EU Taxonomy but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which takes into account the EU criteria for environmentally sustainable economic activities. However, the position is kept under review as the underlying rules are finalised and the availability of reliable data increases over time.

What is the minimum share of socially sustainable investments?

The minimum share of sustainable investments with a social objective is 1%.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Under normal market conditions, the Fund can invest up to 10% in the “#2 Other” category. The category includes holding of cash and use of derivatives solely as a technical tool or for hedging purposes. In light of the nature of such assets, no minimum environmental or social safeguards are implemented.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Not applicable

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://www.im.natixis.com/intl/sfdr-documentation-nimsa-en

ADDITIONAL CONSIDERATIONS FOR CERTAIN NON-LUXEMBOURG INVESTORS

Germany

For the following Funds, at least 51% of the value of the Fund will be invested – on an ongoing basis – in equity participations within the meaning of sec. 2 para. 6 and para. 8 German Investment Tax Reform Act applicable as from 1 January 2018 ("GInvTA"):

- Natixis Asia Equity Fund
- DNCA Emerging Europe Equity Fund
- Natixis Pacific Rim Equity Fund
- Harris Associates Global Equity Fund
- Harris Associates U.S. Value Equity Fund
- Loomis Sayles Global Growth Equity Fund
- Loomis Sayles U.S. Growth Equity Fund
- Vaughan Nelson U.S. Select Equity Fund

The term equity participation within the meaning of sec. 2 para. 8 GInvTA comprises of (i) listed equities (either admitted for trading at a recognized stock exchange or listed on an organized market) and (ii) equities of companies that are not real estate companies and are (a) resident in an EU or EEA state subject to income taxation for companies in that state and not exempt from such taxation or (b) in case of non-EU/EEA resident companies subject to income taxation for companies of at least 15% and not exempt from such taxation and (iii) investment units in equity funds of 51% of the value of the investment unit and (iv) investment units in mixed funds of 25% of the value of the investment unit. The term equity fund refers to a fund that invests at least 51% of its value in equity participations as described above while the term mixed fund refers to a fund that invests at least 25% of its value in such equity participations.

United Kingdom

The U.K. facilities agent for Natixis International Funds (Lux) I is *Société Générale London Branch, Société Générale Securities Services Custody London* (the "Facilities Agent"), which address in the United Kingdom is the following: One Bank Street, Canary Wharf, London E14 4SG, United Kingdom.

The Facilities Agent is authorised and regulated by the U.K. Financial Conduct Authority ("FCA").

The Facilities Agent

(i) shall maintain facilities in the UK to enable Shareholders to inspect and obtain copies in English of the Umbrella Fund's Prospectus, Key Investors Information Document(s) and most recent annual and semi-annual financial statements, upon request, free of charge and during normal business hours;

(ii) shall ensure that subscriptions and redemptions requests received from Shareholders by the Facilities Agent will be communicated to the Registrar and Transfer Agent of the Umbrella Fund and obtain payment;

(iii) shall maintain arrangements to enable Shareholders in the UK to obtain information in English about the most recently published net asset value of Shares;

(iv) shall report any complaint about the operation of the Umbrella Fund. Shareholders can submit complaints to the UK Facilities Agent at the address set out above.

<u>UK Reporting Fund Status</u>: the UK Offshore Funds Regulations came into effect on 1 December 2009 and provide that if an investor resident or ordinarily resident in the United Kingdom for taxation purposes holds an interest in an offshore fund and that offshore fund is a 'non-reporting fund', any gain accruing to that investor upon the sale or other disposal of that interest will be charged to United Kingdom tax as income rather than a capital gain. Alternatively, where an investor holds an interest in an offshore fund that has been a 'reporting fund' for all periods of account for which they hold their interest, any gain accruing upon sale or other disposal of the interest will be subject to tax as a capital gain rather than income.

Investors will be required to include on their tax return any distributions received during the year and their proportionate share of reportable income in excess of any distributions received.

UK investors may obtain the list of Funds concerned and the Reportable income for the year concerned (ended 31 December) at im.natixis.com/uk/reporting-fund-tax-status.

UK investors should note that Class N Shares are meant to comply with the restrictions on the payment of commissions set-out under the FCA Handbook in relation to Retail Distribution Review.

Additional information on the authorised status in certain countries

Except as otherwise provided below, this Prospectus does not constitute, and may not be used for the purposes of an offer or an invitation to apply for any Shares by any person : (i) in any jurisdiction in which such offer or invitation is not authorised; or (ii) in any jurisdiction in which the person making such offer or invitation is not qualified to do so; or (iii) to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the offering of Shares in certain jurisdictions not listed below may be restricted. Accordingly, persons into whose possession this Prospectus comes are required to inform themselves about and observe any restrictions as to the offer or sale of Shares applicable to them and the distribution of this Prospectus under the laws and regulations of any jurisdiction not listed below in connection with any applications for Shares in the Umbrella Fund/Funds, including obtaining any requisite governmental or other consent and observing any other formality prescribed in such jurisdiction. In certain jurisdictions no action has been taken or will be taken by the Umbrella Fund or its Management Company that would permit a public offering of Shares where action for that purpose is required, nor has any such action been taken with respect to the possession or distribution of this Prospectus other than in any jurisdiction where action for that purpose is required. The information below is for general guidance only and it is the responsibility of any prospective investor to comply with applicable securities laws and regulations.

Austria / Belgium / Denmark / Finland / France / Germany / Italy / Netherlands / Norway / Portugal / Spain / Sweden / Switzerland / United Kingdom

Certain of the Funds may be authorized for distribution to the public in your country.

Please contact the Promoter to verify which Funds are authorized for distribution to the public in your country.

Australia

This Prospectus is not a prospectus, product disclosure statement or any other form of disclosure document under Australia's Corporations Act 2001 (Cth) (**Act)**. This Prospectus is not required to, and does not, contain all the information which would be required in a prospectus, product disclosure statement or other disclosure document pursuant to the Act. This Prospectus has not been lodged nor is it required to be lodged with the Australian Securities & Investments Commission

Shares will only be offered in Australia to persons to whom such interests may be offered without a prospectus, product disclosure statement or other disclosure document under Chapter 6D.2 or 7 of the Act. An investor resident or located in Australia whom subscribes for Shares represents and warrants that it is a wholesale client within the meaning of section 761G and 761GA of the Act. The Shares subscribed for by investors in Australia must not be offered for resale in Australia for 12 months from allotment except in circumstances where disclosure to investors under the Act would be required or where a compliant disclosure document is produced. Prospective investors in Australia should confer with their professional advisors if in any doubt about their position.

Brunei

This Prospectus relates to a private collective investment scheme under the Securities Markets Order, 2013 and the regulations thereunder ("Order"). This Prospectus is intended for distribution only to specific classes of investors who is an accredited investor, an expert investor or an institutional investor as defined in the Order, at their request so that they may consider an investment and subscription in the Umbrella Fund/Funds and therefore, must not be delivered to, or relied on by, a retail client. The Autoriti Monetari Brunei Darussalam ("Authority") is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Authority has not approved this Prospectus or any other associated documents nor taken any steps to verify the information set out in this Prospectus and has no responsibility for it. The units to which this Prospectus relates may be illiquid or subject to restrictions on their resale to or by the general public. Prospective purchasers of the Shares offered should conduct their own due diligence on the Shares.

China

This Prospectus has not been, and will not be, submitted to or approved/verified by or registered with the China Securities Regulatory Commission ("CSRC") or other relevant governmental and regulatory authorities in the People's Republic of China (the "PRC") (for the purpose of this Prospectus, "China" or "PRC" excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan) pursuant to the relevant laws and regulations and may not be supplied to the public in the PRC or used in connection with any offer for the subscription for or sale of Shares in the PRC. This Prospectus does not constitute a public offer of the Umbrella Fund/Funds, whether by sale or subscription, in the PRC. The Umbrella Fund/Funds are not being offered or sold or delivered, or offered or sold or delivered to any person for reoffering or resale or redelivery, in any such case directly or indirectly by means of any advertisement, invitation, document or activity which is directed at, or the contents of which are likely to be accessed or read by, the public in the PRC to or for the benefit of, legal or natural persons within the PRC. Furthermore, no legal or natural persons of the PRC may directly or indirectly purchase any of the Umbrella Fund/Funds or any beneficial interest therein without obtaining all prior PRC's governmental approvals that are required, whether statutorily or otherwise. Persons who come into possession of this document are required by the issuer and its representatives to observe these restrictions.

Hong Kong

WARNING

You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

The Umbrella Fund and certain of the Funds are authorized by the Securities and Futures Commission ("SFC") for sale to the public in Hong Kong. The SFC's authorization is not a recommendation or endorsement of the Umbrella Fund nor does it guarantee the commercial merits of the Umbrella Fund or its performance. It does not mean the Umbrella Fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. Please note that not all of the Funds are available for distribution to the public in Hong Kong.

Please refer to the Hong Kong Supplement for Hong Kong specific information.

For Funds that are not authorized by the SFC, it is reminded that the contents of this document have not been reviewed by any regulatory authority in Hong Kong.

India

The offering contemplated in this Prospectus is not, and shall not under any circumstances be construed as a public offering in India. The offer and the Shares are not approved by any registrar of companies in India, the Securities and Exchange Board of India, the Reserve Bank of India or any other governmental/regulatory authority in India (collectively the, "Indian Authorities"). Shares may be privately placed with a limited number of investors directly with through selected intermediaries who have agreed with the issuer on an arrangement to offer Shares on such private placement basis. Investors who invest through intermediaries who do not have such a private placement arrangement in place with the issuer will not be able to subscribe to the Shares in India via private placement.

This Prospectus is strictly confidential and is intended for the exclusive use of the person to whom it is delivered. It is not intended for circulation or distribution directly or indirectly, under circumstances which would constitute an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any Shares to the public within the meaning of laws in force in India. This Prospectus is not and should not be deemed to be a 'prospectus' as defined under the provisions of the companies act, 2013 (18 of 2013) and the same shall not be filed with any of the Indian Authorities.

The Umbrella Fund/Funds do not guarantee or promise to return any portion of the money invested towards the Shares by an investor and an investment in the Shares is subject to applicable risks associated with an investment in the Shares and shall not constitute a deposit within the meaning of the banning of unregulated deposits schemes act, 2019.

Pursuant to the Foreign Exchange Management Act, 1999 and the regulations issued there under, any investor resident in India may be required to obtain prior special permission of the Reserve Bank of India before making investments outside of India, including any investment in the Umbrella Fund/Funds.

Prospective investors must consult their own advisors on whether they are entitled or permitted to acquire the Shares.

The Umbrella Fund/Funds have neither obtained any approval from the Reserve Bank of India or any other regulatory authority in India nor do they intend to do so.

Indonesia

This Prospectus does not constitute an offer to sell nor a solicitation to buy securities within Indonesia.

Italy

Orders for subscription, transfer, conversion and/or redemption of Shares can be sent on an aggregate basis in the name of local intermediaries on behalf of underlying shareholders under the mandate contained in the country specific offering documents. Such local intermediaries are those appointed by the Umbrella Fund for the payment services in connection with the distribution of Shares in Italy. Shares will be registered in the Shareholder register of the Umbrella Fund in the name of local intermediaries on behalf of these underlying shareholders.

Shares of the Umbrella Fund might be referenced as eligible investments for Italian retail investors through a local savings plan offered by Italian local banks in compliance with Italian laws and regulations.
The local paying agents shall ensure an effective segregation between Italian investors investing through a savings plan and the other Italian investors.

Japan

Certain of the Funds may be available on a private placement basis to qualified institutional investors (“QIIs”), subject to certain resale restrictions. No other offer or sale of the Funds in Japan is permitted.

Malaysia

This Prospectus does not constitute an offer or an invitation to subscribe for the Shares. No invitation or offer to subscribe for the Shares is made by the Umbrella Fund/Funds as the prior recognition of the Securities Commission of Malaysia (“**SC**”) has not been applied for under the Capital Markets and Services Act 2007 in respect of the Offer of Shares. This Prospectus has not been and will not be registered or lodged with the SC. Accordingly, neither this document nor any document or other material in connection with the Shares may be distributed or circulated, or caused to be distributed or circulated within Malaysia. No person should make available or make any invitation or offer to sell or purchase the Shares within Malaysia.

Singapore

Offers made under the Institutional Investor Exemption (in respect of Funds which are not Retail Schemes or Restricted Schemes)

This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore (the “**MAS**”). Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares of Funds which are not Retail Schemes or Restricted Schemes may not be circulated or distributed, nor may such Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act 2001 of Singapore as amended or modified (the "SFA")) or (ii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Offers made under the Institutional Investor Exemption and/or the 305 Exemption (in respect of Restricted Schemes)

The offer or invitation of the Shares of the Restricted Funds, which are the subject of this Prospectus does not relate to a collective investment scheme which is authorised under Section 286 of the **SFA** or recognised under Section 287 of the SFA. The Restricted Funds are not authorised or recognised by the Monetary Authority of Singapore MAS and the Shares of the Restricted Funds are not allowed to be offered to the retail public. This Prospectus and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the SFA and accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply and you should consider carefully whether the investment is suitable for you.

This Prospectus has not been registered as a prospectus with the MAS. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Shares of the Restricted Funds may not be circulated or distributed, nor may such Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

(i) to an institutional investor (as defined in the SFA) under Section 304 of the SFA,

(ii) to a relevant person (as defined in Section 305(5) of the SFA) pursuant to section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, and where applicable, the conditions specified in Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018; or

(iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where Shares of the Restricted Funds are subscribed or purchased under Section 305 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 305 of the SFA except:

(1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(c)(ii) of the SFA;

(2) where no consideration is or will be given for the transfer;

(3) where the transfer is by operation of law;

(4) as specified in Section 305A(5) of the SFA; or

(5) as specified in Regulation 36A of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 of Singapore.

Restricted Funds are Funds which are only entered onto the MAS' list of restricted schemes for offer in Singapore under section 305 of the SFA. As at the date of this Prospectus, the Restricted Funds are as follows:

- Loomis Sayles Short Term Emerging Markets Bond Fund
- Natixis Asia Equity Fund
- Vaughan Nelson U.S. Select Equity Fund

- WCM Select Global Growth Equity Fund
- Loomis Sayles Sakorum Long Short Growth Equity Fund
- Loomis Sayles Global Allocation Fund

However, please note that the list of Restricted Funds may change from time to time, and the latest list of Restricted Funds can be accessed at MAS' CISNet portal at:

https://eservices.mas.gov.sg/cisnetportal/jsp/list.jsp

In addition, certain Funds (including some of the Restricted Funds), may also be recognised in Singapore for retail distribution pursuant to section 287 of the SFA (the "Retail Funds"). Please refer to the Singapore prospectus (which has been registered by the MAS) relating to the retail offer of the Retail Funds for the list of Funds which are Retail Funds. The registered Singapore prospectus may be obtained from the relevant appointed distributors.

Taiwan

Certain of the Funds may be authorized for distribution to the public in Taiwan. Certain other Funds have not been registered in Taiwan. The shares of the unregistered Funds (the "Unregistered Shares") may be made available (i) to the offshore banking units (as defined in the Taiwan Offshore Banking Act) of Taiwan banks, the offshore securities units (as defined in the Taiwan Offshore Banking Act) of Taiwan securities firms or the offshore insurance units (as defined in the Taiwan Offshore Banking Act) of Taiwan insurance companies purchasing the Unregistered Shares in trust for, or as agents of, or otherwise on behalf of their non-Taiwan clients, and/or (ii) outside Taiwan for purchase outside Taiwan by Taiwan resident investors, and/or (iii) in Taiwan on a private placement basis only to banks, bills houses, trust enterprises, financial holding companies and other qualified entities or institutions (collectively, "Qualified Institutions") and other entities and individuals meeting specific criteria ("Other Qualified Investors") pursuant to the private placement provisions of the Taiwan Regulations Governing Offshore Funds. No other offer or sale of the Unregistered Shares in Taiwan is permitted.

Where the Unregistered Shares are sold on an onshore private placement basis, Taiwan purchasers of the Unregistered Shares may not sell or otherwise dispose of their holdings of Unregistered Shares except by redemption, transfer to a Qualified Institution or Other Qualified Investor, transfer by operation of law or other means approved by the Taiwan Financial Supervisory Commission ("FSC").

Thailand

This Prospectus is not intended to be either an offer, sale, advice, or invitation for investment in any securities, derivatives, or any other financial products or services in any way within Thailand.

The Prospectus has not been, and will not be, approved by the Securities and Exchange Commission of Thailand which takes no responsibility for its contents.

Any public offering or distribution, as defined under Thai laws and regulations, of the Prospectus or Shares in Thailand is not legal without such prior approval.

No offer to the public to purchase the Shares will be made in Thailand and this Prospectus is intended to be read by the addressee only and must not be passed to, issued to, made available to, or shown to the general public or any members of the public in Thailand.

The Philippines

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Shares of the Umbrella Fund/Funds in the Republic of the Philippines (the "Philippines") to any person to whom it is unlawful to make the offer or solicitation in the Philippines.

The Shares of the Umbrella Fund/Funds being offered or sold have not been registered with the Philippine Securities and Exchange Commission under the Securities Regulation Code (the "SRC"). Any future offer or sale thereof is subject to registration requirements under the SRC unless such offer or sale qualifies as an exempt transaction.

The Philippine Securities and Exchange Commission has not approved these securities or determined if this Prospectus is accurate or complete. Any representation to the contrary is a criminal offense and should be reported immediately to the Philippine Securities and Exchange Commission.

Accordingly, the Shares may not be offered or sold or made the subject of a solicitation for subscription or purchase nor may this official statement be circulated or distributed to any person in the Philippines except in a transaction exempt from the SRC's registration requirements under section 10 of the SRC.

By a purchase of Shares, the investor will be deemed to acknowledge that the issue of, offer for subscription or purchase of, or invitation to subscribe for or purchase, such Shares was made outside the Philippines.

United States

No investor may be a U.S. person, as that term is defined under Regulation S under the U.S. Securities Act of 1933, as amended, except in compliance with applicable U.S. regulations and only with the prior consent of the Management Company.

United Arab Emirates

For Unregistered Umbrella Fund/Funds – for use in respect of unsolicited requests only:

For United Arab Emirates (excluding Dubai International Financial Centre and Abu Dhabi global Market)

Residents only

This Prospectus, and the information contained herein, does not constitute, and is not intended to constitute, a public offer of securities in the United Arab Emirates ("UAE") and accordingly should not be construed as such. The Shares are only being offered to a limited number of investors in the UAE who (a) are willing and able to conduct an independent investigation of the risks involved in an investment in such Shares, and (b) upon their specific request.

The Shares have not been approved by or licensed or registered with the UAE Central Bank, the Securities and Commodities Authority or any other relevant licensing authorities or governmental agencies in the UAE. The Prospectus is for the use of the named addressee only, who has specifically requested it without a promotion effected by the Management Company of the Umbrella Fund/Funds, their promoters or the distributors of their Shares, and should not be given or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof). No transaction will be concluded in the UAE and any enquiries regarding the Shares should be made to ClientServicingAM@natixis.com.

For Unregistered Umbrella Fund/Funds – for use in respect of the Qualified Investor Exemption only:

For United Arab Emirates (excluding Dubai International Financial Centre and Abu Dhabi global market) Residents only (Not applicable outside of the United Arab Emirates).

This Prospectus, and the information contained herein, does not constitute, and is not intended to constitute, a public offer of securities in the United Arab Emirates ("**UAE**") and accordingly should not be construed as such. The Shares are only being offered to a limited number of exempt investors in the UAE who fall under one of the following categories of Exempt Qualified Investors: (1) an investor which is able to manage its investments on its own unless such person wishes to be classified as a retail investor), namely: (a) the federal government, local governments and governmental entities and authorities or companies wholly-owned by any such entities; (b) foreign governments, their respective entities, institutions and authorities or companies wholly owned by any such entities, (c) international entities and organisations; (d) entities licensed by the Securities and Commodities Authority (the "**SCA**") or a regulatory authority that is an ordinary or associate member of the International Organisation of Securities Commissions (a "**Counterpart Authority**") or (e) any legal person that meets, as at the date of its most recent financial statements, at least two of the following conditions: (i) it has a total assets or balance sheet of AED 75 million; (ii) it has a net annual turnover of AED 150 million; (iii) it has total equity or paid-up capital of AED 7 million; or (2) a natural person licensed by the SCA, or a Counterpart Authority to carry out any of the functions related to financial activities or services (each an "**Exempt Qualified Investor**").

The Shares have not been approved by or licensed or registered with the UAE Central Bank, the SCA, the Dubai Financial Services Authority, the Financial Services Regulatory Authority or any other relevant licensing authorities or governmental agencies in the UAE (the "**Authorities**").

The Authorities assume no liability for any investment that the designated addressee makes as an Exempt Qualified Investor. The Prospectus is for the use of the designated addressee only.

Dubai (United Arab Emirates)

This Prospectus relates to a fund which is not subject to any form of regulation or approval by the Dubai Financial Services Authority ("DFSA").

This Prospectus is intended for distribution only to Professional Clients as defined by the DFSA and must not, therefore, be delivered to, or relied on by, any other type of Person.

The DFSA has no responsibility for reviewing or verifying any Prospectus or other documents in connection with this fund. Accordingly, the DFSA has not approved this Prospectus or any other associated documents nor taken any steps to verify the information set out in this Prospectus, and has no responsibility for it.

The Units to which this Prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the Units offered should conduct their own due diligence on the Units.

If you do not understand the contents of this document you should consult an authorised financial adviser.

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This annex is intended for informational purposes only. It is based on the Umbrella Fund's understanding of current law and practice in the countries named. It is general reference information, not legal or tax advice. Any change in applicable laws and regulations will be updated in the next prospectus available.

The distribution of this Prospectus and the offering of the Shares may be authorised or restricted in certain other jurisdictions. The above information is for general guidance only and it is the responsibility of any persons in possession of this Prospectus and of any persons wishing to make application for Shares to inform themselves of, all laws and regulations of any relevant jurisdictions relevant to them.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
R/A (USD) (ISIN: LU0084288249)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the “Fund”) is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the “Stock Connects”). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International (“MSCI”) AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund’s investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: USD 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,740 USD**	**2,550 USD**
	Average return each year	-72.6%	-23.9%
Unfavourable (*)	**What you might get back after costs**	**5,800 USD**	**5,890 USD**
	Average return each year	-42.0%	-10.1%
Moderate (*)	**What you might get back after costs**	**9,580 USD**	**10,570 USD**
	Average return each year	-4.2%	1.1%
Favourable (*)	**What you might get back after costs**	**14,320 USD**	**18,880 USD**
	Average return each year	43.2%	13.6%

(*) The scenario occurred for an investment between January 2021 and January 2024 for the unfavourable scenario, between June 2014 and June 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	617 USD	1,529 USD
Annual cost impact (*)	6.3%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.2% before costs and 1.1% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 112 USD. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 USD
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.75%	168 USD
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0084288249. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0084288249.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
R/D (USD) (ISIN: LU0084288322)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the "Fund") is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International ("MSCI") AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is distributed.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk ← → Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: USD 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,740 USD**	**2,550 USD**
	Average return each year	-72.6%	-23.9%
Unfavourable (*)	**What you might get back after costs**	**5,800 USD**	**5,890 USD**
	Average return each year	-42.0%	-10.1%
Moderate (*)	**What you might get back after costs**	**9,580 USD**	**10,570 USD**
	Average return each year	-4.2%	1.1%
Favourable (*)	**What you might get back after costs**	**14,320 USD**	**18,880 USD**
	Average return each year	43.2%	13.6%

(*) The scenario occurred for an investment between January 2021 and January 2024 for the unfavourable scenario, between June 2014 and June 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	617 USD	1,529 USD
Annual cost impact (*)	6.3%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.2% before costs and 1.1% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 112 USD. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 USD
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.75%	168 USD
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0084288322. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0084288322.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
I/A (USD) (ISIN: LU0095830419)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the “Fund”) is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the “Stock Connects”). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International (“MSCI”) AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund’s investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: USD 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,740 USD**	**2,550 USD**
	Average return each year	-72.6%	-23.9%
Unfavourable (*)	**What you might get back after costs**	**5,850 USD**	**6,020 USD**
	Average return each year	-41.5%	-9.6%
Moderate (*)	**What you might get back after costs**	**9,660 USD**	**11,000 USD**
	Average return each year	-3.4%	1.9%
Favourable (*)	**What you might get back after costs**	**14,420 USD**	**19,600 USD**
	Average return each year	44.2%	14.4%

(*) The scenario occurred for an investment between January 2021 and January 2024 for the unfavourable scenario, between June 2014 and June 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	546 USD	1,172 USD
Annual cost impact (*)	5.5%	2.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 4.3% before costs and 1.9% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 66 USD. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 USD
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.01%	97 USD
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0095830419. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0095830419.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
I/A (EUR) (ISIN: LU0147917446)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the "Fund") is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International ("MSCI") AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,850 EUR**	**2,820 EUR**
	Average return each year	-71.5%	-22.3%
Unfavourable (*)	**What you might get back after costs**	**6,770 EUR**	**6,600 EUR**
	Average return each year	-32.3%	-8.0%
Moderate (*)	**What you might get back after costs**	**9,860 EUR**	**12,180 EUR**
	Average return each year	-1.4%	4.0%
Favourable (*)	**What you might get back after costs**	**13,830 EUR**	**17,440 EUR**
	Average return each year	38.3%	11.8%

(*) The scenario occurred for an investment between June 2021 and January 2024 for the unfavourable scenario, between August 2014 and August 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	546 EUR	1,205 EUR
Annual cost impact (*)	5.5%	2.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.4% before costs and 4.0% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 66 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.01%	97 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0147917446. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0147917446.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
R/A (EUR) (ISIN: LU0147918766)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.
This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the "Fund") is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International ("MSCI") AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,850 EUR**	**2,830 EUR**
	Average return each year	-71.5%	-22.3%
Unfavourable (*)	**What you might get back after costs**	**6,720 EUR**	**6,480 EUR**
	Average return each year	-32.8%	-8.3%
Moderate (*)	**What you might get back after costs**	**9,790 EUR**	**11,700 EUR**
	Average return each year	-2.1%	3.2%
Favourable (*)	**What you might get back after costs**	**13,710 EUR**	**16,790 EUR**
	Average return each year	37.1%	10.9%

(*) The scenario occurred for an investment between June 2021 and January 2024 for the unfavourable scenario, between August 2014 and August 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	617 EUR	1,577 EUR
Annual cost impact (*)	6.3%	3.1% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.3% before costs and 3.2% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 112 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.75%	168 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0147918766. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0147918766.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
RE/A (EUR) (ISIN: LU0477144199)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the "Fund") is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International ("MSCI") AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,910 EUR**	**2,880 EUR**
	Average return each year	-70.9%	-22.0%
Unfavourable (*)	**What you might get back after costs**	**6,790 EUR**	**6,450 EUR**
	Average return each year	-32.1%	-8.4%
Moderate (*)	**What you might get back after costs**	**9,890 EUR**	**11,490 EUR**
	Average return each year	-1.1%	2.8%
Favourable (*)	**What you might get back after costs**	**13,930 EUR**	**16,370 EUR**
	Average return each year	39.3%	10.4%

(*) The scenario occurred for an investment between June 2021 and January 2024 for the unfavourable scenario, between August 2014 and August 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	520 EUR	1,906 EUR
Annual cost impact (*)	5.3%	3.7% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.5% before costs and 2.8% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 178 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 200 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.75%	270 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	50 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU0477144199. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU0477144199.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Natixis Asia Equity Fund
a Sub-Fund of Natixis International Funds (Lux) I
N/A (EUR) (ISIN: LU1727219070)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 01/04/2024.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of Natixis Asia Equity Fund (the "Fund") is long term growth of capital. This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC Asia ex-Japan IMI . In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.
- The Fund invests primarily in companies in developed and emerging markets in the Asia ex Japan region. The Fund is actively managed. The Investment Manager may choose country weightings and stocks that are different from those of the MSCI AC Asia ex Japan IMI Index. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes as further detailed in the Fund's description in the Prospectus.
- The Fund invests at least two-thirds of its total assets in equity securities issued by companies domiciled in the Asia ex Japan region, or which exercise the preponderant part of their economic activities in Asia (excluding Japan), including but not limited to, equity securities of smaller to medium sized companies defined as companies having market capitalization of US$10 billion or less and in certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects"). The Fund may also invest up to one-third of its total assets in cash and cash equivalents or other types of securities than those described above including equity securities of companies in countries not referenced in the Morgan Stanley Capital International ("MSCI") AC Asia ex Japan IMI Index.
  The Fund may invest on an ancillary basis in convertible bonds whose value is derived from the value of any of those equity securities.
- On an ancillary basis, the Fund may use derivatives for hedging and investment purposes. The Fund may, in accordance with the Fund's investment strategy, invest no more than 10% of its net assets in futures and options linked to one or more indices, as further detailed in the Prospectus.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg by 13h30**
- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Intended retail investor The Product is suitable for investors who are looking for a diversification of their investments in emerging markets on a regional basis; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 years.

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Management techniques risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of a suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**2,850 EUR**	**2,820 EUR**
	Average return each year	-71.5%	-22.3%
Unfavourable (*)	**What you might get back after costs**	**6,760 EUR**	**6,580 EUR**
	Average return each year	-32.4%	-8.0%
Moderate (*)	**What you might get back after costs**	**9,850 EUR**	**12,100 EUR**
	Average return each year	-1.5%	3.9%
Favourable (*)	**What you might get back after costs**	**13,810 EUR**	**17,320 EUR**
	Average return each year	38.1%	11.6%

(*) The scenario occurred for an investment (in reference to shareclass: 100% Natixis Asia Equity Fund I/A (EUR)) between June 2021 and January 2024 for the unfavourable scenario, between August 2014 and August 2019 for the moderate scenario and between February 2016 and February 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	559 EUR	1,277 EUR
Annual cost impact (*)	5.7%	2.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6.4% before costs and 3.9% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 73 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.15%	110 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2022. This figure may vary from year to year.	
Transaction costs	0.51% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	49 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=LU1727219070. Past performance data is presented for 3 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=LU1727219070.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND [(1)]

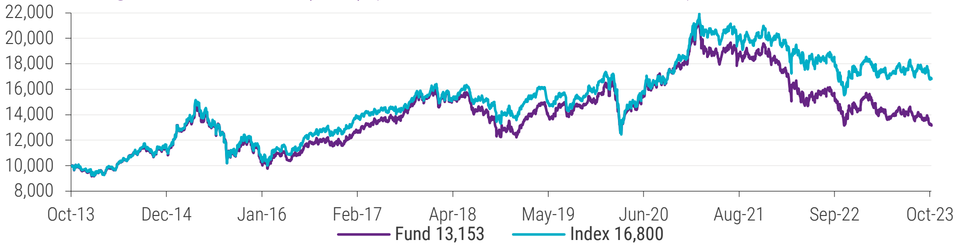
SHARE CLASS: I/A (EUR) - LU0147917446 — October 2023

Fund highlights

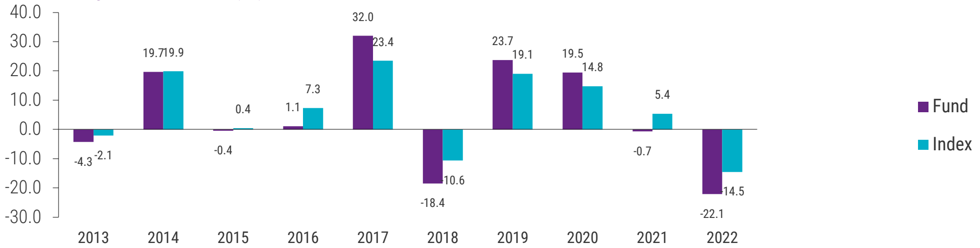
• Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
• A fundamental, long-term bottom-up approach.
• Conviction drives portfolio construction.
• Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
• This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (EUR) (from 31/10/2013 to 31/10/2023)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.42	-3.83
3 months	-9.76	-8.01
Year to date	-8.39	-1.91
1 year	-1.18	6.89
3 years	-24.04	-2.59
5 years	5.12	22.90
10 years	31.53	68.00
Since inception	117.91	290.07

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	16.35	18.83	18.12	16.95
Index Standard Deviation (%)	15.71	17.47	17.64	16.62
Tracking Error (%)	3.04	5.55	5.11	4.30
Fund Sharpe Ratio*	-0.25	-0.50	0.04	0.16
Index Sharpe Ratio*	0.26	-0.09	0.23	0.32
Information Ratio	-2.65	-1.42	-0.63	-0.59
Alpha (%)	-7.99	-7.99	-3.10	-2.39
Beta	1.02	1.03	0.99	0.99
R-Squared	0.97	0.91	0.92	0.94

** Risk free rate: Performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-8.76	-0.87
5 years	1.00	4.21
10 years	2.78	5.32
Since inception	3.69	6.54

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-6.54	1.50
5 years	-0.29	3.12
10 years	3.54	6.19
Since inception	3.88	6.77

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★★ | 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.
For non-hedged share classes in foreign currencies, the index is converted into the share class currency.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	17/05/2002
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN NY (B)
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Institutional

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/A (EUR)	LU0147917446	CDCEACI LX
I/A (USD)	LU0095830419	CDCEAIA LX

RISK PROFILE

Lower risk — Higher risk

1 2 3 **4** 5 6 7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:

- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

[(1)] Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

08/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	1.00%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	100,000 USD or equivalent
NAV (31/10/2023)	97.99 EUR

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA
Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD
Natixis Investment Managers Singapore Limited ("NIM Singapore") was established in 1998 and is indirect wholly-owned subsidiary of Natixis Investment Managers, which is ultimately held by Natixis. NIM Singapore holds a capital markets services licence for conducting fund management activities in Singapore.

NIM Singapore provides investment management and advisory services to funds/mandates which invests in Emerging and Developed Asia equities. NIM Singapore is also the business development unit and distribution arm of Natixis Investment Managers, providing a single point of access to the diverse expertise to clients in the South-east Asia region.

Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers
Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.
08/11/2023

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

 The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 per cent receive 5 stars, the following 22.5 % 4 stars, the following 35 % 3 stars, following 22.5 % 2 stars, the last 10 % receive 1 star. Funds are classified within 180 European categories.

Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Changes in Laws and/or Tax Regimes: Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

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Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

NATIXIS INVESTMENT MANAGERS

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND (1)

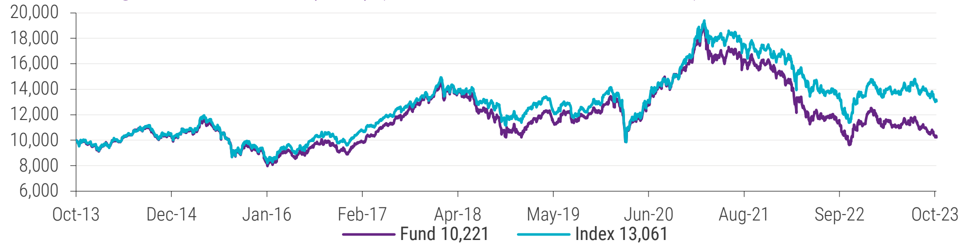
SHARE CLASS: I/A (USD) - LU0095830419 — October 2023

Fund highlights

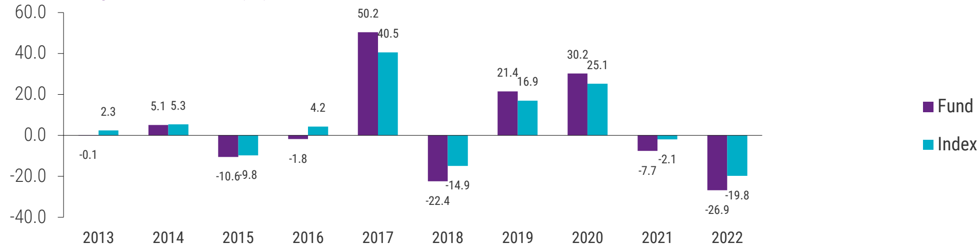
- Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
- A fundamental, long-term bottom-up approach.
- Conviction drives portfolio construction.
- Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (USD) (from 31/10/2013 to 31/10/2023)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.58	-3.99
3 months	-13.49	-11.81
Year to date	-9.28	-2.85
1 year	5.69	14.31
3 years	-31.04	-11.61
5 years	-1.95	14.65
10 years	2.21	30.61
Since inception	252.40	395.39

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	18.71	20.24	19.57	17.29
Index Standard Deviation (%)	18.18	19.06	19.21	16.94
Tracking Error (%)	3.05	5.48	5.07	4.25
Fund Sharpe Ratio*	0.03	-0.68	-0.12	-0.06
Index Sharpe Ratio*	0.51	-0.32	0.04	0.08
Information Ratio	-2.83	-1.39	-0.62	-0.59
Alpha (%)	-8.05	-7.90	-3.12	-2.41
Beta	1.02	1.02	0.98	0.99
R-Squared	0.97	0.93	0.93	0.94

** Risk free rate: Performance over the period of LIBOR 1M USD*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-11.65	-4.03
5 years	-0.39	2.77
10 years	0.22	2.71
Since inception	5.01	6.40

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-9.65	-1.90
5 years	-2.12	1.23
10 years	1.03	3.61
Since inception	5.17	6.59

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★★ | 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	23/01/1998
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Institutional

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/A (EUR)	LU0147917446	CDCEACI LX
I/A (USD)	LU0095830419	CDCEAIA LX

RISK PROFILE

Lower risk — Higher risk

1 2 3 **4** 5 6 7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:

- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

(1) Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

07/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	1.00%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	100,000 USD or equivalent
NAV (31/10/2023)	103.41 USD

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA

Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD

Natixis Investment Managers Singapore Limited ("NIM Singapore") was established in 1998 and is indirect wholly-owned subsidiary of Natixis Investment Managers, which is ultimately held by Natixis. NIM Singapore holds a capital markets services licence for conducting fund management activities in Singapore.

NIM Singapore provides investment management and advisory services to funds/mandates which invests in Emerging and Developed Asia equities. NIM Singapore is also the business development unit and distribution arm of Natixis Investment Managers, providing a single point of access to the diverse expertise to clients in the South-east Asia region.

Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers

Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.
07/11/2023

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

 The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 per cent receive 5 stars, the following 22.5 % 4 stars, the following 35 % 3 stars, following 22.5 % 2 stars, the last 10 % receive 1 star. Funds are classified within 180 European categories.

Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

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Please refer to the full prospectus, for additional details on risks.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

Distribution of this document may be restricted in certain countries. The fund is not authorized for sale in all jurisdictions and its offering and sale may be limited by the local regulator to certain types of investors. Natixis Investment Managers S.A. or its affiliates may receive or pay fees or rebates in relation to the fund. The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Please ask your financial advisor if you have any questions. It is the responsibility of your financial advisor to ensure that the offering and sale of fund shares complies with the relevant national law.

The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

This material is distributed for information purposes only. Investment themes and processes as well as portfolio holdings and characteristics shown are as of the date indicated and are subject to change. Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is not constant over time. This material is not a prospectus and does not constitute an offering of shares. Information contained in this document may be updated from time to time and may vary from previous or future published versions of this document. If you would like further information about this fund, including charges, expenses and risk considerations, contact your financial advisor for a free prospectus, Key Investor Information, copy of the Articles of Incorporation, the semi and annual reports, and/or other materials and translations that are relevant to your jurisdiction. For assistance locating a financial advisor in your jurisdiction please call +44 203 405 2154.

Please read the Prospectus and Key Investor Information carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website (im.natixis.com/intl/intl-fund-documents)

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The provision of this material and/or reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of any regulated financial activity. Investors should consider the investment objectives, risks and expenses of any investment carefully before investing. The analyses, opinions, and certain of the investment themes and processes referenced herein represent the views of the portfolio manager(s) as of the date indicated. These, as well as the portfolio holdings and characteristics shown, are subject to change. There can be no assurance that developments will transpire as may be forecasted in this material. The analyses and opinions expressed by external third parties are independent and does not necessarily reflect those of Natixis Investment Managers. Although Natixis Investment Managers believes the information provided in this material to be reliable, including that from third party sources, it does not guarantee the accuracy, adequacy, or completeness of such information. May not be redistributed, published, or reproduced, in whole or in part.

Natixis Investment Managers may decide to terminate its marketing arrangements for this fund in accordance with the relevant legislation

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND (1)

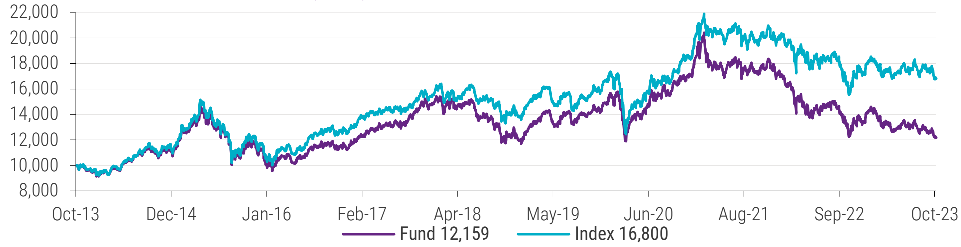
SHARE CLASS: R/A (EUR) - LU0147918766 | **October 2023**

Fund highlights

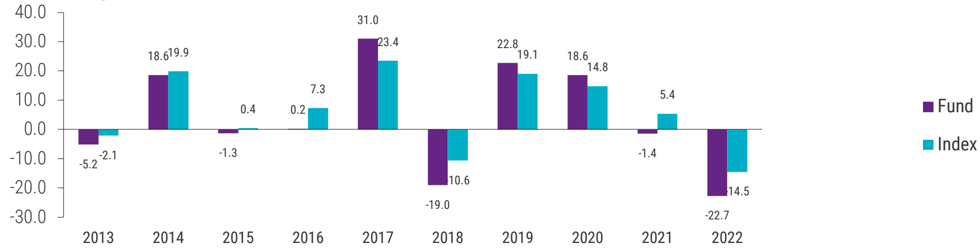
- Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
- A fundamental, long-term bottom-up approach.
- Conviction drives portfolio construction.
- Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (EUR) (from 31/10/2013 to **31/10/2023**)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.48	-3.83
3 months	-9.93	-8.01
Year to date	-8.97	-1.91
1 year	-1.90	6.89
3 years	-25.71	-2.59
5 years	1.30	22.90
10 years	21.59	68.00
Since inception	82.91	290.07

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	16.35	18.84	18.12	16.95
Index Standard Deviation (%)	15.71	17.47	17.64	16.62
Tracking Error (%)	3.04	5.55	5.11	4.30
Fund Sharpe Ratio*	-0.29	-0.54	0.00	0.12
Index Sharpe Ratio*	0.26	-0.09	0.23	0.32
Information Ratio	-2.89	-1.54	-0.77	-0.78
Alpha (%)	-8.73	-8.73	-3.84	-3.17
Beta	1.02	1.03	0.99	0.99
R-Squared	0.97	0.91	0.92	0.94

** Risk free rate: Performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-9.43	-0.87
5 years	0.26	4.21
10 years	1.97	5.32
Since inception	2.85	6.54

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-7.23	1.50
5 years	-1.02	3.12
10 years	2.73	6.19
Since inception	3.03	6.77

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★ | 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.
For non-hedged share classes in foreign currencies, the index is converted into the share class currency.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	17/05/2002
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN NY (B)
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
R/A (EUR)	LU0147918766	CDCEARE LX
R/A (USD)	LU0084288249	CDCEACR LX
R/D (USD)	LU0084288322	CDCEADR LX

RISK PROFILE

Lower risk — Higher risk

1	2	3	**4**	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:
- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

(1) Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

08/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	1.70%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	1,000 USD or equivalent
NAV (31/10/2023)	81.54 EUR

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA

Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD

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NIM Singapore provides investment management and advisory services to funds/mandates which invests in Emerging and Developed Asia equities. NIM Singapore is also the business development unit and distribution arm of Natixis Investment Managers, providing a single point of access to the diverse expertise to clients in the South-east Asia region.

Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers

Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.
08/11/2023

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

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Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Changes in Laws and/or Tax Regimes: Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

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.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

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.

Stock Connect risk: The Fund may invest in China "A" shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect programs which are subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

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The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

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Please read the Prospectus and Key Investor Information carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website (im.natixis.com/intl/intl-fund-documents)

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NATIXIS INVESTMENT MANAGERS

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND (1)

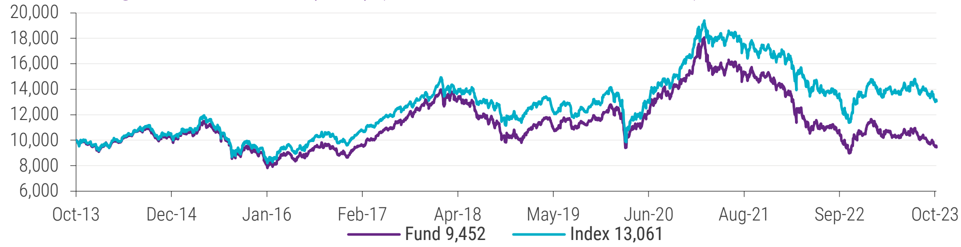
SHARE CLASS: R/A (USD) - LU0084288249 — October 2023

Fund highlights

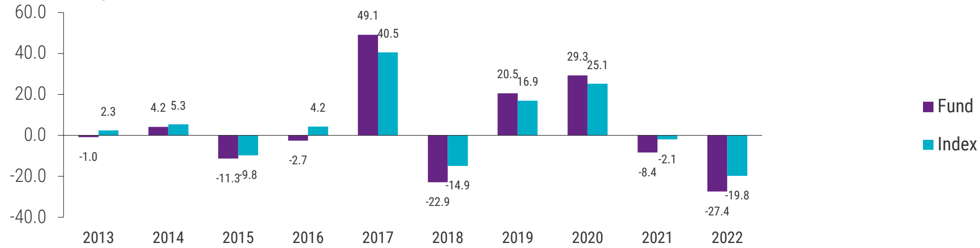
- Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
- A fundamental, long-term bottom-up approach.
- Conviction drives portfolio construction.
- Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (USD) (from 31/10/2013 to 31/10/2023)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.65	-3.99
3 months	-13.66	-11.81
Year to date	-9.84	-2.85
1 year	4.91	14.31
3 years	-32.59	-11.61
5 years	-5.50	14.65
10 years	-5.48	30.61
Since inception	192.39	395.39

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	18.72	20.25	19.58	17.30
Index Standard Deviation (%)	18.18	19.06	19.21	16.94
Tracking Error (%)	3.05	5.49	5.07	4.25
Fund Sharpe Ratio*	-0.01	-0.71	-0.16	-0.11
Index Sharpe Ratio*	0.51	-0.32	0.04	0.08
Information Ratio	-3.08	-1.51	-0.77	-0.77
Alpha (%)	-8.80	-8.65	-3.85	-3.19
Beta	1.02	1.02	0.98	0.99
R-Squared	0.97	0.93	0.93	0.94

** Risk free rate: Performance over the period of LIBOR 1M USD*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-12.32	-4.03
5 years	-1.12	2.77
10 years	-0.56	2.71
Since inception	4.25	6.40

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-10.33	-1.90
5 years	-2.84	1.23
10 years	0.24	3.61
Since inception	4.41	6.59

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★ | 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	23/01/1998
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
R/A (EUR)	LU0147918766	CDCEARE LX
R/A (USD)	LU0084288249	CDCEACR LX
R/D (USD)	LU0084288322	CDCEADR LX

RISK PROFILE

Lower risk — Higher risk

1	2	3	**4**	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:
- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

(1) Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

08/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	1.70%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 USD or equivalent
NAV (31/10/2023)	86.16 USD

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA
Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD
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NIM Singapore provides investment management and advisory services to funds/mandates which invests in Emerging and Developed Asia equities. NIM Singapore is also the business development unit and distribution arm of Natixis Investment Managers, providing a single point of access to the diverse expertise to clients in the South-east Asia region.

Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers
Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

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Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Changes in Laws and/or Tax Regimes: Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

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.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

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.

Stock Connect risk: The Fund may invest in China "A" shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect programs which are subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.
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Please read the Prospectus and Key Investor Information carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.
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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

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NATIXIS INVESTMENT MANAGERS

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND (1)

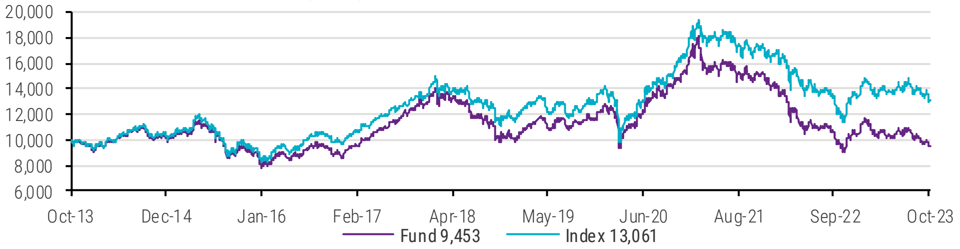
SHARE CLASS: R/D (USD) - LU0084288322 — **October 2023**

Fund highlights

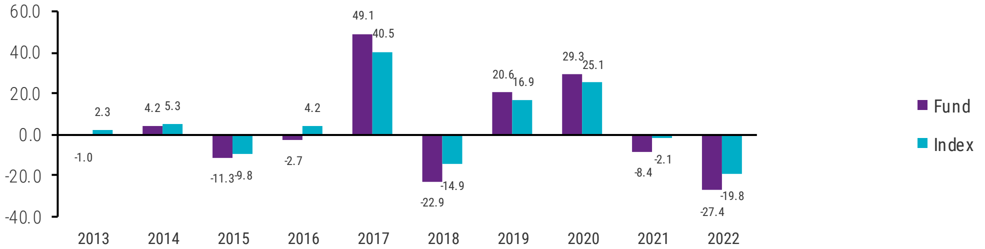
- Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
- A fundamental, long-term bottom-up approach.
- Conviction drives portfolio construction.
- Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (USD) (from 31/10/2013 to **31/10/2023**)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.64	-3.99
3 months	-13.66	-11.81
Year to date	-9.84	-2.85
1 year	4.90	14.31
3 years	-32.60	-11.61
5 years	-5.50	14.65
10 years	-5.47	30.61
Since inception	83.69	208.65

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	18.71	20.25	19.58	17.30
Index Standard Deviation (%)	18.18	19.06	19.21	16.94
Tracking Error (%)	3.05	5.49	5.07	4.25
Fund Sharpe Ratio*	-0.01	-0.71	-0.16	-0.11
Index Sharpe Ratio*	0.51	-0.32	0.04	0.08
Information Ratio	-3.09	-1.51	-0.77	-0.77
Alpha (%)	-8.80	-8.65	-3.85	-3.19
Beta	1.02	1.02	0.98	0.99
R-Squared	0.97	0.93	0.93	0.94

** Risk free rate: Performance over the period of LIBOR 1M USD*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-12.32	-4.03
5 years	-1.12	2.77
10 years	-0.56	2.71
Since inception	4.22	7.97

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-10.34	-1.90
5 years	-2.83	1.23
10 years	0.24	3.61
Since inception	4.51	8.32

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★ | 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET
The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	19/02/2009
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
R/A (EUR)	LU0147918766	CDCEARE LX
R/A (USD)	LU0084288249	CDCEACR LX
R/D (USD)	LU0084288322	CDCEADR LX

RISK PROFILE

Lower risk — Higher risk

1	2	3	**4**	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

The Fund investment policy exposes it primarily to the following risks:
- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

(1) Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

08/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	1.70%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 USD or equivalent
NAV (31/10/2023)	165.33 USD
Last dividend as of 03/01/2011	USD

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA

Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD
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Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers
Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.
08/11/2023

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

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Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Changes in Laws and/or Tax Regimes: Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

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.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

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.

Stock Connect risk: The Fund may invest in China "A" shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect programs which are subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

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The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

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Please read the Prospectus and Key Investor Information carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website (im.natixis.com/intl/intl-fund-documents)

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NATIXIS INVESTMENT MANAGERS

Natixis Asia Equity Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND (1)

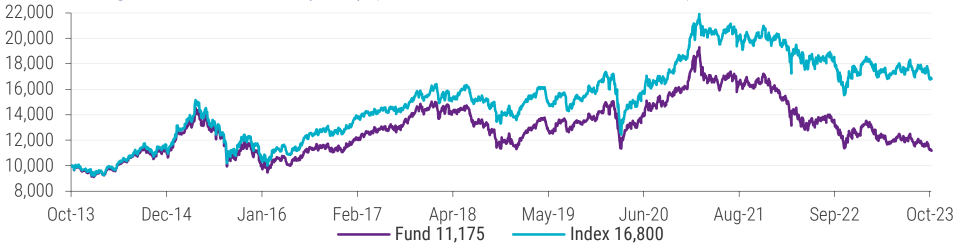
SHARE CLASS: RE/A (EUR) - LU0477144199 — **October 2023**

Fund highlights

• Invests primarily in Asia Ex Japan companies that are in the countries referenced by the MSCI AC Asia Ex Japan IMI Index
• A fundamental, long-term bottom-up approach.
• Conviction drives portfolio construction.
• Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.
• This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification. • SFDR Classification : Art. 8

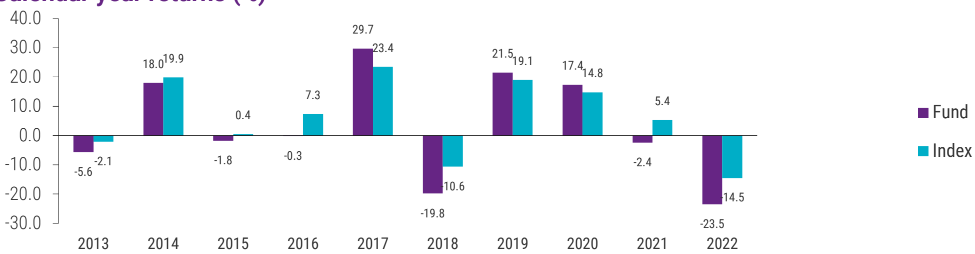
PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (EUR) (from 31/10/2013 to 31/10/2023)



This share class was inactive for the period from 23/01/1998 to 22/01/2010, and during this time performance was calculated as described on page 3. Owing to a change in the reference index on 27/07/2015, index performance shown from inception until 27/07/2015 represents MSCI EM Asia NR. Performance of the reference index after 27/07/2015 represents performance of MSCI AC Asia ex-Japan IMI NR. The reference index is shown for indicative purposes only.

Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-3.56	-3.83
3 months	-10.16	-8.01
Year to date	-9.72	-1.91
1 year	-2.88	6.89
3 years	-27.91	-2.59
5 years	-3.64	22.90
10 years	11.75	68.00
Since inception	151.14	418.50

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	16.34	18.83	18.12	16.95
Index Standard Deviation (%)	15.71	17.47	17.64	16.62
Tracking Error (%)	3.05	5.55	5.11	4.30
Fund Sharpe Ratio*	-0.35	-0.58	-0.05	0.07
Index Sharpe Ratio*	0.26	-0.09	0.23	0.32
Information Ratio	-3.20	-1.70	-0.97	-0.98
Alpha (%)	-9.73	-9.73	-4.83	-4.01
Beta	1.02	1.03	0.99	0.99
R-Squared	0.97	0.91	0.92	0.94

** Risk free rate: Performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	-10.33	-0.87
5 years	-0.74	4.21
10 years	1.12	5.32
Since inception	3.64	6.59

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Index
3 years	-8.15	1.50
5 years	-2.00	3.12
10 years	1.87	6.19
Since inception	3.79	6.78

ABOUT THE FUND

Investment objective
Long-term growth of capital.

Overall Morningstar rating ™
★| 30/09/2023

Morningstar category ™
Asia ex-Japan Equity

Index
MSCI AC ASIA EX JAPAN IMI USD NET

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.
For non-hedged share classes in foreign currencies, the index is converted into the share class currency.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	23/01/1998
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D - 1.0
AuM	USDm 39.1
Recommended investment period	> 5 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
RE/A (EUR)	LU0477144199	ASEAREA LX

RISK PROFILE

Lower risk — Higher risk

1	2	3	**4**	5	6	7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.
The Fund investment policy exposes it primarily to the following risks:
- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Liquidity risk
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

Please read the important information given in the additional notes at the end of this document.

(1) Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

08/11/2023

Natixis Asia Equity Fund

Portfolio analysis as of 31/10/2023

ASSET ALLOCATION (%)	Fund
Equities	98.7
Cash	1.3
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.2
SAMSUNG ELECTRONICS CO LTD	6.4
TENCENT HOLDINGS LTD	4.7
ALIBABA GROUP HOLDING LTD	3.9
DBS GROUP HOLDINGS LTD	3.1
TATA CONSULTANCY SERVICES LTD	3.1
MEDIATEK INC	2.6
BAJAJ FINANCE LTD	2.5
BANK CENTRAL ASIA TBK PT	2.5
KWEICHOW MOUTAI CO LTD	2.5
Total	**39.4**
Number of issuers per portfolio	**57**

Funds excluded

BREAKDOWN BY COUNTRY (%)	Fund	Index
China	29.6	30.7
India	18.8	20.1
Taiwan	15.4	18.4
South Korea	15.2	13.8
Singapore	4.5	3.9
Hong Kong	4.5	6.0
Indonesia	4.0	2.2
Philippines	3.1	0.7
United States	1.7	-
Thailand	1.6	2.4
Germany	0.4	-
Malaysia	-	1.8
Cash & cash equivalent	1.3	-

The country displayed is the MSCI Country, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Index
Information Technology	28.6	23.2
Financials	23.0	19.6
Consumer Discretionary	19.9	14.2
Industrials	10.4	8.4
Consumer Staples	6.0	5.1
Communication Services	5.4	8.9
Energy	1.7	3.4
Materials	1.5	6.1
Real Estate	1.2	3.7
Health Care	1.0	4.9
Utilities	-	2.4
Cash & cash equivalent	1.3	-

MSCI Breakdown

CURRENCY BREAKDOWN (%)	Fund
Hong Kong Dollar	24.2
Indian Rupee	18.9
New Taiwan Dollar	15.4
Korean Won	15.3
Other currencies	26.3

in % of AuM, incl. Forwards

FEES

All-in-Fee	2.70%
Max. sales charge	2.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	-
NAV (31/10/2023)	127.48 EUR

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA
Investment manager
NATIXIS INVESTMENT MANAGERS SINGAPORE LTD
Natixis Investment Managers Singapore Limited ("NIM Singapore") was established in 1998 and is indirect wholly-owned subsidiary of Natixis Investment Managers, which is ultimately held by Natixis. NIM Singapore holds a capital markets services licence for conducting fund management activities in Singapore.

NIM Singapore provides investment management and advisory services to funds/mandates which invests in Emerging and Developed Asia equities. NIM Singapore is also the business development unit and distribution arm of Natixis Investment Managers, providing a single point of access to the diverse expertise to clients in the South-east Asia region.

Headquarters	Singapore
Founded	1998
Assets Under Management (Billion)	US $ 0.3 (30/06/2023)

Portfolio managers
Rushil Khanna is the Head of Equity Investments, Ostrum Division, NIM Singapore and Portfolio Manager dedicated to Asia Pacific ex Japan markets based in Singapore. Rushil has over 20 years of public equity experience. He holds a MBA (Finance) from London Business School, MSc (International Economics) from the University of Wales and a BSc (Economics) Hons from the London School of Economics.

Vikas Shah is an equity Portfolio Manager/Analyst based in Singapore dedicated to Asian Pacific ex Japan markets. He is an investment team member for Asia and Pacific Rim equities. He began his career in 2003. Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai. He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.
08/11/2023

Calculation of performance during periods of share class inactivity (if applicable)
For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.
Illustrative Growth of 10,000
The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.
Risk Measures
The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).
The risk measures below are calculated for funds with at least a three-year history.
Standard deviation is a statistical measure of the volatility of the fund's returns.
Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.
The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.
The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.
Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.
Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.
R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.
Morningstar Rating and Category
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Reference Index
For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.
Asset allocation
Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV's audited annual report.
Equity Portfolio Statistics (if applicable)
The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.
Fixed-Income Portfolio Statistics (if applicable)
The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations
Changes in Laws and/or Tax Regimes: Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.
Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.
Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.
ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.
Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.
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.
Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.
Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.
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.
Stock Connect risk: The Fund may invest in China "A" shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect programs which are subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.
Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.
Please refer to the full prospectus, for additional details on risks.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

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Marketing Communication

Natixis Asia Equity Fund

Product Overview

September 2023

Product summary

Natixis Asia Equity Fund

Fund highlights

This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification.

Minimum proportion of taxonomy alignment: 0%

Minimum proportion of sustainable investments: 0%

Investment objective

Long term growth of capital

Reference Index

MSCI AC Asia ex-Japan IMI USD

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

The proxy voting and engagement policy is available at the following link: the Affiliate's website.

Fund risks

Natixis Asia Equity Fund

PRIIPs SRI: 4

The “Summary Risk Indicator” (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1 (the lowest risk) to 7 (the highest risk).
Be aware of currency risk. The currency of this Product may be different from that of your country. As you may receive payments in the currency of this Product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.
Other risks materially relevant to the Product not included in the summary risk indicator:Stock Connect, Liquidity, Impact of the Management Techniques

Sustainability risk

The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of Sustainability can be found on the website of the Management Company and the Delegated Investment Manager.

For more information on sustainability related aspects of the fund, please refer to the SFDR regulation article 10 document "Sustainability-related Product Disclosure" available on the website of the management company of the fund.

Reference and dealing information

Fund name	**Natixis Asia Equity Fund**
Reference Index	MSCI AC Asia ex-Japan IMI USD
Fund Inception date	23-Jan-1998
Legal structure and domicile	Sub-fund of the Natixis IF Lux I SICAV domiciled in Luxembourg and authorized by the financial regulator, the CSSF as a UCITS
Administrator / custodian	Brown Brothers Harriman (Luxembourg) S.C.A.
Auditor	PricewaterhouseCoopers, Société Coopérative
Management company	Natixis Investment Managers S.A.
Investment horizon	5 Years
Investment manager	Natixis Investment Managers Singapore Limited
Portfolio manager(s)	Gary Tan, CFA®, Vikas Shah
Registrations	France, Singapore, Austria, Finland, Germany, Italy, Luxembourg, Netherlands, Norway, Spain, Sweden, Switzerland, United Kingdom, Taiwan
ISIN, Bloomberg code	I/A (USD) LU0095830419 – CDCEAIA LX
Dealing frequency	Daily
Cutoff time	D-1 at 13:30 Luxembourg
Settlement date	D+3

Fees and minimums

Share class	Ongoing costs (PRIIPS), %	Maximum sales charge, %	Minimum initial investment	Redemption charge / CDSC	Performance Fee *
C	2.80%	0.00%	N/A	1.00%	0%
I	1.01%	4.00%	100000 USD	0%	0%
N	1.15%	4.00%	N/A	0%	0%
N1	0.90%	4.00%	500000 USD	0%	0%
Q	0.36%	0.00%	N/A	0%	0%
R	1.75%	4.00%	1000 USD	0%	0%
RE	2.75%	2.00%	N/A	0%	0%
RET	2.75%	3.00%	N/A	0%	0%

Not all share classes mentioned above are registered in all jurisdictions.
* % of the outperformance net of fixed management fees.

The MSCI AC Asia ex Japan Investable Market Index (IMI) captures large, mid and small cap representation across 2 of 3 Developed Markets (DM) countries--excluding Japan--and 8 Emerging Markets (EM) countries in Asia. With 625 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. DM countries in the index include: Hong Kong and Singapore. EM countries include: China, India, Indonesia, Korea, Malaysia, the Philippines, Taiwan and Thailand. © 2015 MSCI Inc. All rights reserved. This Index is shown for comparative purposes only. Index Source: MSCI.

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For more information about potential charges such as charges relating to excessive trading or market-timing practices please refer to the Fund's prospectus and the Product Highlight Sheet.

Fund performance

Natixis Asia Equity Fund

Natixis Asia Equity Fund

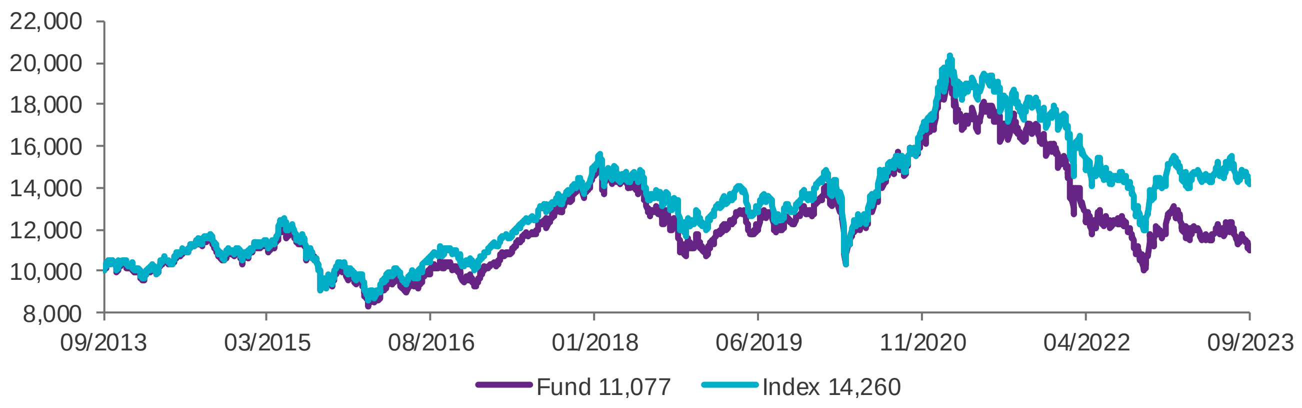
LU0095830419 - I/A (USD)

Share class inception date: 23/01/1998

Fund AuM (USD,m): 40.54

Performance data shown represents past performance and is not a guarantee of future results.

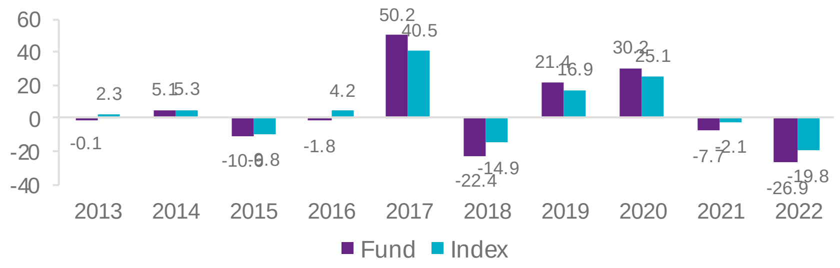
Illustrative growth of 10,000 (USD) (from 30/09/2013 to **29/09/2023**)



Total returns (%)

	1 month	3 months	6 months	YTD	Annualised 1 year	3 years	5 years	10 years
Fund	-4.40	-6.18	-8.76	-5.91	1.57	-9.65	-2.12	1.03
Index	-2.60	-2.52	-3.05	1.19	12.31	-1.90	1.23	3.61

Calendar year returns (%)



Risk measures as of month end

	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	18.82	18.55	18.86	16.88
Index Standard Deviation (%)	17.41	17.47	18.68	16.69
Tracking Error (%)	4.50	5.38	5.07	4.24
Fund Sharpe Ratio*	-0.18	-0.63	-0.21	-0.01
Index Sharpe Ratio*	0.43	-0.22	-0.03	0.14
Information Ratio	-2.39	-1.44	-0.66	-0.61
Alpha (%)	-10.64	-8.14	-3.31	-2.44
Beta	1.05	1.02	0.97	0.98
R-Squared	0.95	0.92	0.93	0.94

** Risk free rate: Performance over the period of LIBOR 1M USD*

Source: Natixis Investment Managers International. **Index:** 100% MSCI AC ASIA EX JAPAN IMI USD NET (www.msci.com).

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

NATIXIS INVESTMENT MANAGERS

Portfolio analysis

Natixis Asia Equity Fund

Asset allocation (%)

	Fund
Equities	97.7
Cash	2.3
Total	100.0

in % of AuM

Main issuers (%)

	Holdings	Fund
1	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7.8
2	SAMSUNG ELECTRONICS CO LTD	6.3
3	TENCENT HOLDINGS LTD	4.7
4	ALIBABA GROUP HOLDING LTD	4.5
5	TATA CONSULTANCY SERVICES LTD	4.0
6	TITAN CO LTD	2.9
7	SK HYNIX INC	2.8
8	DBS GROUP HOLDINGS LTD	2.6
9	KWEICHOW MOUTAI CO LTD	2.6
10	BAJAJ FINANCE LTD	2.6
	Total	**40.8**
	Number of issuers per portfolio	**51**

Funds excluded

Source: Natixis Investment Managers International. **Index:** 100% MSCI AC ASIA EX JAPAN IMI USD NET (www.msci.com).
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Portfolio analysis

Natixis Asia Equity Fund

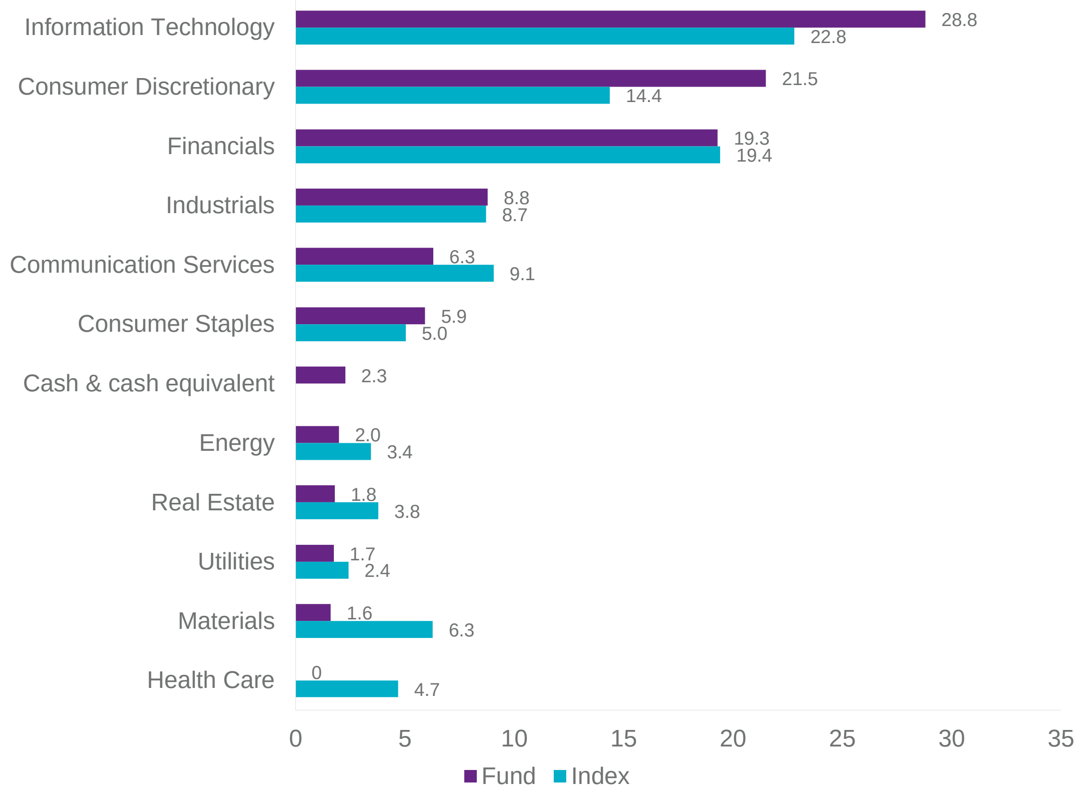
As of 29 September 2023

Currency breakdown (%)

Fund		
	Other currencies	26.4
	Indian Rupee	22.9
	Hong Kong Dollar	21.6
	Korean Won	15.0
	New Taiwan Dollar	14.2

in % of AuM, incl. Forwards

Sector breakdown (%)



MSCI Breakdown

Source: Natixis Investment Managers International. **Index:** 100% MSCI AC ASIA EX JAPAN IMI USD NET (www.msci.com).

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Investment team and process

Natixis Asia Equity Fund

Investment committee Bio

Natixis Asia Equity Fund / Natixis Pacific Rim Fund

VIKAS SHAH
Singapore

Portfolio Manager / Analyst

Investment committee member

Vikas began investment career in 2003 and has over 18 years' experience (Kotak Mahindra Asset Management, Daiwa SB Investments, MUFG Bank and NIM Singapore). He join NIM Singapore in 2016.

He is co-managing the fund since 2018.

Vikas holds a Post Graduate Degree in Business Administration from the University of Mumbai.

He is also a Chartered Accountant (CA) from Institute of Chartered Accountants of India (ICAI).

Zy Sew HO, CFA
Singapore

Portfolio Manager / Analyst

Investment committee member

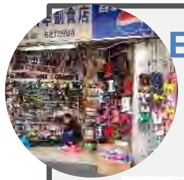
Zy Sew, CFA; began investment career in 2006 and has over 16 years' experience (DBS Vickers and NIM Singapore Ltd). She joined NIM Singapore in 2008.

She is co-managing the fund since 2022.

Zy Sew holds a Bachelor of Business Administration in Finance, National University of Singapore.

Natixis Investment Managers Singapore Limited is the delegated management company of NIM SA. Past performance of the manager and / or the portfolio managers are not necessarily indicative of its future performance.

Stock picking by secular growth themes

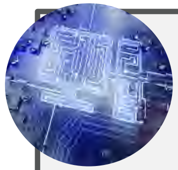


Emerging consumers

New products and trends

Ongoing growth and enhanced penetration for existing products and services

MOUTAI TITAN Haier



High tech niches

Components / final products

Companies with superior technological franchises

tsmc ASML

Digital entertainment

Millennials / Generation Z

Social networks / video games / music / e-sports

Tencent 腾讯 kakao

Disruptors & Facilitators

Delivery of new products and services

Improved services / value proposition / lower costs

WuXi Biologics
Global Solution Provider

The reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of services. Investors should consider the investment objectives, risks and expenses of any investment carefully before investing.

FOR INVESTMENT PROFESSIONAL USE ONLY

Investment philosophy

- We invest with a Responsible Quality-GARP approach
  - We are looking for distinct Quality characteristics (leading/innovative market position, high quality management and superior balance sheets)
  - We believe ESG is an integral part of a company's Quality profile
  - We believe that over a 5Y period, a company's stock price will be correlated to its earnings growth profile
- As we are taking a long-term view when investing, we believe that we must not overpay when investing in a company

Representative overview of the investment process as of 12 November 2021, which may differ without notice by market conditions with the constraints of the prospectus. For more information, please refer to the prospectus.
The analyses, opinions and certain of the investment themes and processes referenced herein represent the views of the portfolio manager(s) as of the date indicated.

Asia equity investment process

1. Does the company qualify as a valid investment case ?

2. The company qualifies, but is at a fair price?

3. Will buying the stock improve the composition of my portfolio?

Identify Quality GARP companies	Valuation	High conviction stock selection
▪ Quality Assessment Tool Company must score >10/20 ▪ ESG Assessment Tool Company must score >10/20 ▪ EPS Projection Tool EPS CAGR 3Y	Valuation Tool provides exit multiple, discount rate & target price	Portfolio Construction Tools • Stock Radar Charts • ESG Radar Charts • Stop Loss tool

Concentrated: 35-50 stocks

High active share

Expected outperformance:

+2% CAGR

For illustration purpose only, no contractual value.
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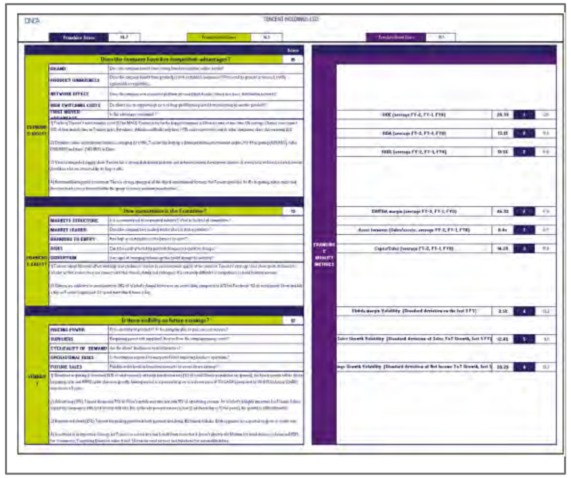
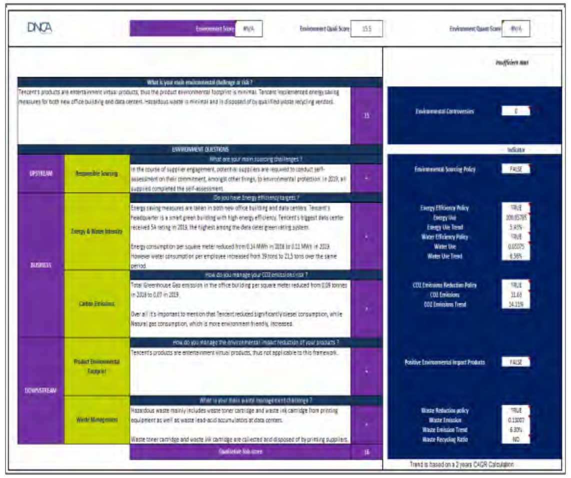
Illustration of proprietary tools

Quality Assessment Tool

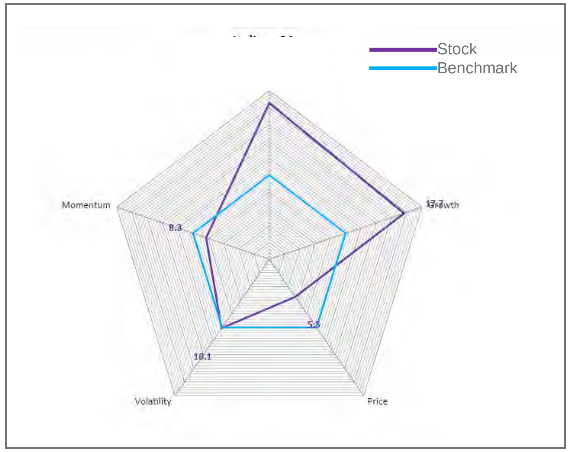


ESG Assessment Tool*

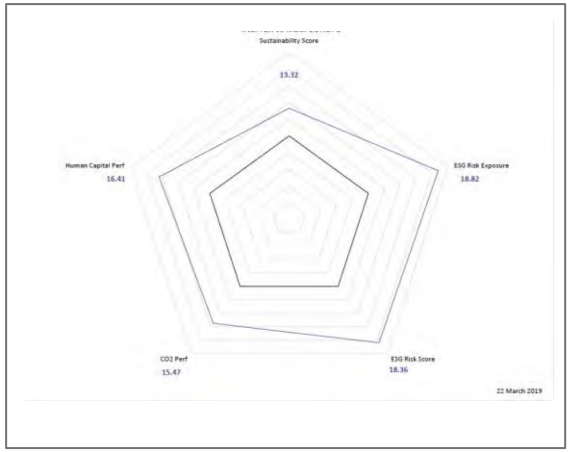


EPS Projection Tool

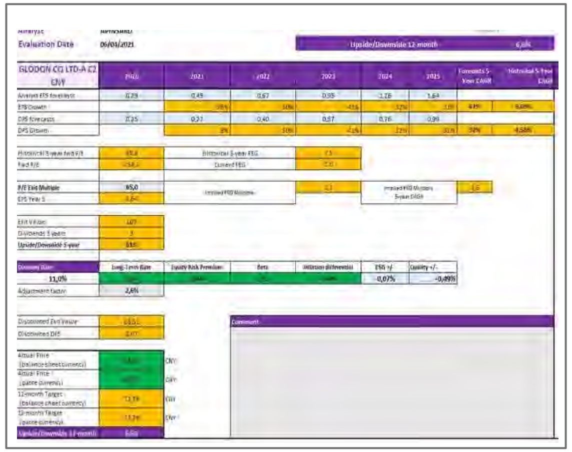
Single Stock Spider Chart



Single Stock ESG Spider Chart



Valuation Tool



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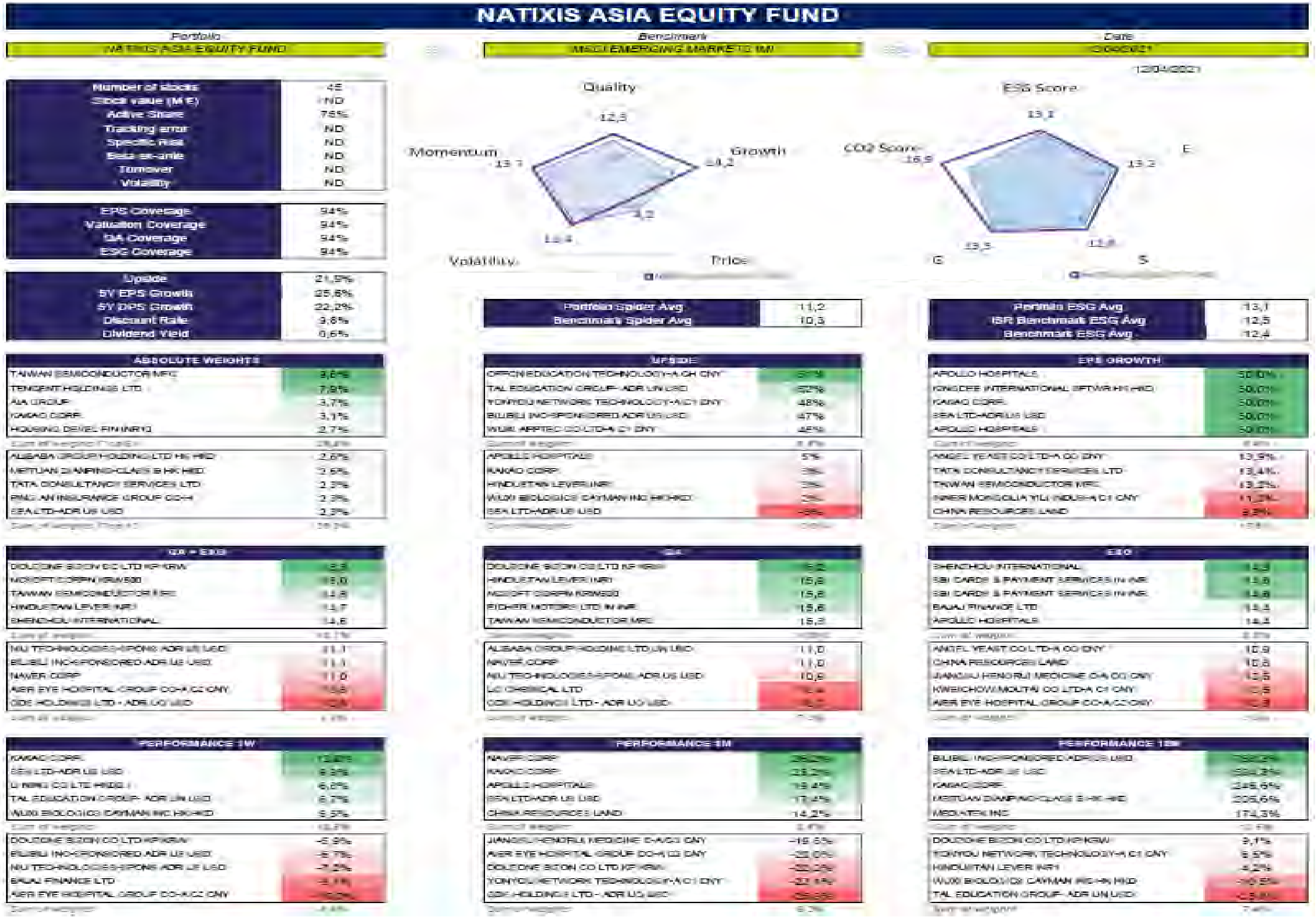
*ESG integration refers to the inclusion of ESG issues in investment analysis and decisions. Approach to ESG integration varies based on the funds. ESG integration doesn't necessarily imply that investment vehicles also seek to generate a positive ESG impact.

Illustration of proprietary tools

Portfolio Monitor



For illustration purpose only, no contractual value.

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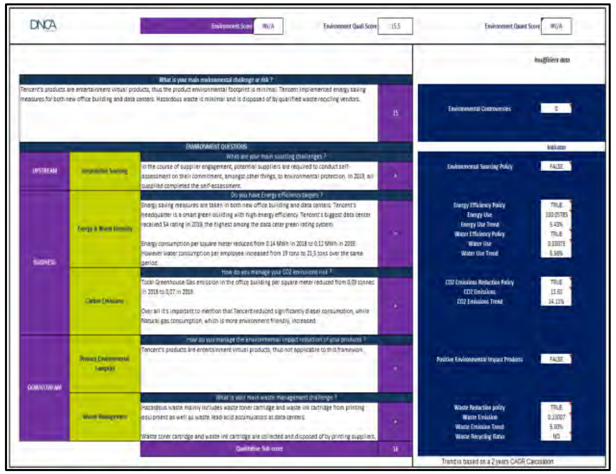
ESG integration*

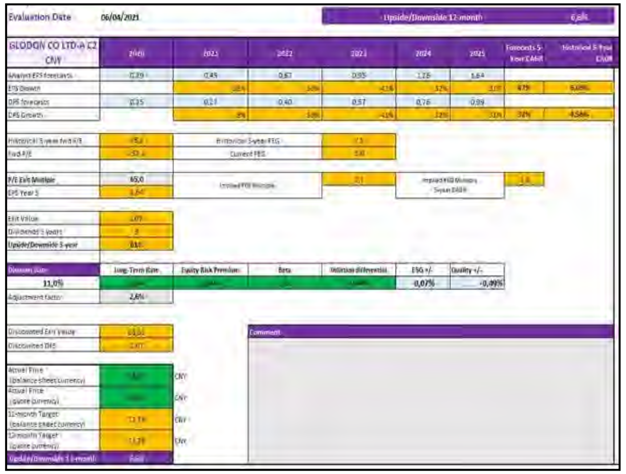
Analysis model

- Verification of ESG eligibility
- Companies must score > 10/20 on ESG pillars (proprietary model data analysis)



Valuation

- ESG materiality embedded in valuation through a bonus/malus on the cost of equity



Portfolio

- ESG is embedded in the portfolio construction process

Exclusions: Controversial weapons and Anti-personnel mines & cluster munitions
Worst offenders policy: Tobacco & Coal
Money Laundering Blacklisted countries: Financial Action Task Force (FATF) https://www.fatf-gafi.org

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ESG Investing Methodological Limits: By using ESG criteria in the investment policy, the relevant Fund's objective would in particular be to better manage sustainability risk. ESG criteria may be generated using the Delegated Investment Manager's proprietary models, third party models and data or a combination of both. The assessment criteria may change over time or vary depending on the sector or industry in which the relevant issuer operates. Applying ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available. ESG data received from third parties may be incomplete, inaccurate or unavailable from time to time. As a result, there is a risk that the Delegated Investment Manager may incorrectly assess a security or issuer, resulting in the incorrect direct or indirect inclusion or exclusion of a security in the portfolio of a Fund.

Representative overview of the investment process as of 12 November 2021, which may differ without notice by market conditions with the constraints of the prospectus. For more information, please refer to the prospectus. The analyses, opinions and certain of the investment themes and processes referenced herein represent the views of the portfolio manager(s) as of the date indicated.

Additional notes

Certain information included in this document is based on information obtained from other sources considered reliable. However, Natixis Investment Managers Singapore Limited does not guarantee the accuracy of such information. Past performance of the Fund or managers, and any economic and market trends or forecast, are not necessarily indicative of the future or likely performance of the Fund or the manager.

Investment involves risk. Please refer to the relevant offering documents for details including the risk factors before making any investment decisions. A potential investor should read the prospectus before deciding whether to subscribe for or purchase units in the Fund. The value of your investment and the income accruing to the units, if any, may fall or rise.

The Fund is available for investment, in accordance with the conditions of Section 305 of the SFA, by certain institutional investors as defined under Section 304 of the SFA and other qualified investors permitted under Section 305 of the SFA. The prospectus together with the "Important Information for Singapore Investors" must at all times accompany this document for offers in Singapore under Sections 304 and 305 of the SFA.

Natixis Investment Managers Singapore Limited is a business development unit of Natixis Investment Managers, the holding company of a diverse line-up of specialised investment management and distribution entities worldwide. The investment management subsidiaries of Natixis Investment Managers conduct any regulated activities only in and from the jurisdictions in which they are licensed or authorised. Their services and the products they manage are not available to all investors in all jurisdictions. It is the responsibility of each investment service provider to ensure that the offering or sale of fund shares or third-party investment services to its clients complies with the relevant national law.

This publication has not been reviewed by the Monetary Authority of Singapore.

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