

## FUND FACTSHEET

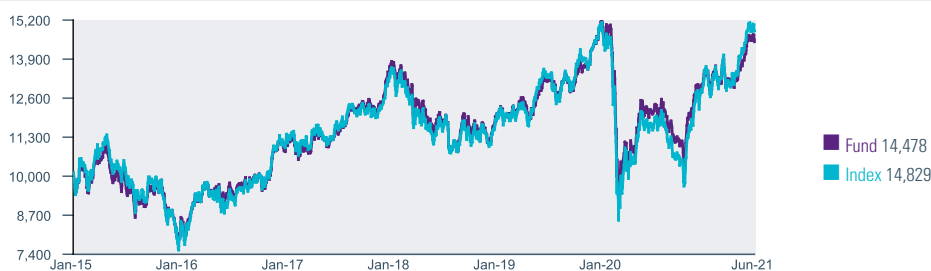
# DNCA EMERGING EUROPE EQUITY FUND

JUNE 2021

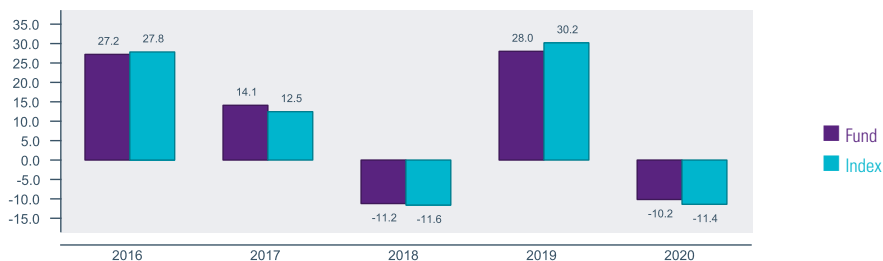
### FUND HIGHLIGHTS

- Invests primarily in European emerging markets' companies.
- A fundamental and long-term bottom-up approach, integrating exposure to growth and small/mid-caps.
- Conviction drives portfolio construction, which could result in a portfolio that is more concentrated than the comparative index.
- Seeks to identify companies with sustainable long-term growth prospects, demonstrated by distinctive business models and attractive valuations.

### ILLUSTRATIVE GROWTH OF 10,000 (SGD)



### CALENDAR YEAR RETURNS %



TOTAL RETURNS	Fund %	Fund with Max.Sales Charges %	Index %
1 month	2.83	-1.28	2.66
3 months	10.01	5.61	12.53
Year to date	11.80	7.33	15.86
1 year	20.96	16.12	29.29
3 years	21.82	16.94	27.33
5 years	54.89	48.70	63.24
Since inception	44.78	38.99	48.29

Total returns will be available 1 year after inception.

ANNUALISED PERFORMANCE (Month End)	Fund %	Fund with Max.Sales Charges %	Index %
3 years	6.80	5.36	8.39
5 years	9.15	8.26	10.30
Since inception	5.91	5.24	6.31

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS. 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.

Source : Natixis Investment Managers

RISK MEASURES	1 year	3 years	5 years
Fund Standard Deviation	17.57	24.77	21.26
Index Standard Deviation	20.12	26.54	22.57
Tracking error	4.99	4.85	4.47
Fund Sharpe ratio *	1.10	0.20	0.36
Information Ratio	-1.67	-0.33	-0.26
Alpha	-2.23	-0.88	-0.26
Beta	0.85	0.92	0.92
R-squared	0.95	0.97	0.96

\* Risk free rate : Performance of LIBOR 1M SGD over the period

ANNUALISED PERFORMANCE (Quarter end)	Fund %	Fund with Max.Sales Charges %	Index %
3 years	6.80	5.36	8.39
5 years	9.15	8.26	10.30
Since inception	5.91	5.24	6.31

## SHARE CLASS : R/A (SGD)

### ABOUT THE FUND

Investment Objective

Achieve long-term growth of capital.

Overall Morningstar Rating <sup>TM</sup>

★★★ | 31/05/2021

Morningstar category <sup>TM</sup>

Emerging Europe Equity

Reference Index

MSCI EM EUROPE 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	22/01/2015
Valuation Frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN NY (b)
Currency	USD
Cut off time	12:00 CET D
AuM	USDm 43.5
Recommended investment period	> 5 years
Investor Type	Retail

### AVAILABLE SHARE CLASSES

Share Class	ISIN	Bloomberg
R/A (SGD)	LU0648005311	NIFLEAS LX
R/A (USD)	LU0084288595	CDCMCR LX

### RISK & REWARD PROFILE

Lower risk Higher risk  
Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
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The category of the synthetic risk-return 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.

- Emerging Markets risk
- Geographic concentration risk
- Portfolio Concentration risk
- Smaller Capitalization risk

For more information, please refer to the section detailing specific risks at the end of this document.

# DNCA Emerging Europe Equity Fund

PORTFOLIO ANALYSIS AS OF 30/06/2021

ASSET ALLOCATION	Fund %
Equities	97.9
Cash	2.1
Total	100.0
	in % of AuM

TOP 5 HOLDINGS	Fund %
LUKOIL LI USD	9.6
SBERBANK-SPONSOR ADR	9.3
YANDEX NV-A	6.2
DINO POLSKA PW PLN	5.6
OTP BANK HUF100	5.6
Total	36.2
Total number of holdings in portfolio	33

CURRENCY BREAKDOWN	Fund %
US Dollar	49.7
Polish Zloty	11.6
Forint	10.1
Euro	8.3
Turkish Lira	8.1
Russian Ruble	7.1
Pound Sterling	3.5
Czech Koruna	1.5
	in % of AuM incl. Forwards

GEOGRAPHICAL BREAKDOWN BY COUNTRY	Fund %	Index %
Russia	52.7	62.4
Poland	11.6	16.1
Hungary	10.1	4.3
Turkey	8.1	7.5
United States	4.7	0.3
Greece	4.3	5.1
Portugal	2.3	0.0
Germany	1.7	0.0
Czech Republic	1.5	2.0
United Kingdom	0.8	0.0
Cyprus	0.0	2.3
Spain	0.0	0.1
Cash & cash equivalent	2.1	0.0

SECTOR BREAKDOWN	Fund %	Index %
Financials	23.4	25.9
Energy	22.3	32.1
Consumer Staples	18.3	3.4
Information Technology	8.9	1.4
Consumer Discretionary	8.8	4.9
Communication services	8.7	9.9
Health Care	3.3	1.0
Materials	2.7	14.6
Industrials	1.6	2.9
Utilities	0.0	3.4
Real Estate	0.0	0.3
Cash & cash equivalent	2.1	0.0

MSCI Breakdown

Source : Natixis Investment Managers International unless otherwise indicated

## SHARE CLASS : R/A (SGD)

### FEES & CODES

All-in-Fee	1.70%
Max. Sales Charge	4.00%
Max. Redemption Charge	-
Minimum Investment	1,000 USD or equivalent
NAV (30/06/2021)	144.78 SGD

### MANAGEMENT

Management Company  
NATIXIS INVESTMENT MANAGERS S.A  
Investment Manager  
DNCA FINANCE

DNCA Investments\* specializes in a conviction-driven investment approach. The firm's experienced team develops investment products for private and institutional clients. DNCA offers a comprehensive range of funds covering fixed income, absolute return, multi-asset, equity strategies and SRI.

\* A brand of DNCA Finance.

Headquarters	Paris
Founded	1998

Assets Under Management (Billion)	US \$ 31.6 / € 26.9 (31/03/2021)
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### Portfolio Managers

Matthieu Belondrade is an equity Portfolio Manager/Analyst and Team Leader for Emerging Market (EM) equity. He is a member of the investment team for DNCA Global Emerging Equity and co-manages DNCA Emerging Europe Equity. He began his career in 1998 and has more than 20 years' experience (State Street Global Advisors, Crédit Lyonnais, CA Indosuez, CDC IXIS AM, Ostrum AM, DNCA Finance). Matthieu holds a DEA post-graduate degree in Finance from the University Panthéon-Assas (Paris II). He is a Chartered Financial Analyst (CFA) charterholder.

Alexandre Carrier is an equity Portfolio Manager/Analyst dedicated to Emerging Markets (EM). He is an investment team member for DNCA Global Emerging Equity and DNCA Global New World and co-manager of DNCA Emerging Europe Equity. He began his career in 2006 and has over 15 years' experience (Mitsubishi UFJ Trust, Edmond de Rothschild AM, Ostrum AM, DNCA Finance). Alexandre holds a Master's in Finance from the University of Exeter (UK). He is a Chartered Financial Analyst (CFA) charterholder.

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 Risk & Reward Profile includes a "synthetic risk and reward indicator" (SRRI), as defined by the European Securities and Markets Authority (ESMA). This risk measure is calculated based on volatility of returns, in other words fluctuations in the net asset value (NAV) of the fund. The indicator is presented on a numerical scale of 1 to 7, where 1 is low and 7 is high.

The risk measures below are calculated for funds with at least a three-year history.

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.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

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 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.

### 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 ongoing charges figure is based on expenses for the year ending December 2020. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the SICAV when buying or selling units in another collective investment undertaking. CDSC (if applicable): 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. 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 however be subject to a contingent deferred sales charge ("CDSC") 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.

### 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

**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.

**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.

**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. Please refer to the full prospectus, for additional details on 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.

Natixis Investment Managers S.A., a Luxembourg management company authorized by the CSSF, is a Société anonyme with capital of 14 000 000 euros - 2, rue Jean Monnet L-2180 Luxembourg - RCS Luxembourg B 115843.

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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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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

#### Additional Notes

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