

KEY INVESTOR INFORMATION



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

DNCA Europe Smaller Companies Fund (I/A(EUR) ISIN: LU0095827381), a sub-fund of Natixis International Funds (Lux) I SICAV

Management Company and Promoter: Natixis Investment Managers S.A., part of the Natixis group of companies
Investment Manager: DNCA Finance, part of the Natixis group of companies

Objectives and Investment Policy

Investment objective:

The investment objective of DNCA Europe Smaller Companies Fund (the "Fund") is to achieve long term growth of capital. In the same time, the Fund applies a Sustainable and Responsible Investment ("SRI") approach through integration of Environmental, Social and Governance ("ESG") criteria in fundamental analysis.

Investment policy:

The Fund invests at least two-thirds of its total assets in equity securities of smaller European companies, defined as companies having a market capitalization between €300 million and €8 billion and having their registered office or principal operations in Europe. 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 other securities than those described above as well as in money market instruments, cash and cash equivalents. The Fund may invest up to 10% of its net assets in undertakings for collective investment.

The Fund is actively managed and uses fundamental analysis to select stocks, searching primarily for companies whose earnings appear to be growing at a faster and more sustainable rate than the average company.

The Fund 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 SRI approach, both implemented simultaneously.

The Investment Manager systematically chooses stocks based (i) on characteristics such as quality of brand, management and financial statements while offering visible and sustainable perspective of their growth over the mid- and long-term and (ii) on a SRI approach which relies on ESG integration throughout the investment process. However, the Fund does not benefit from the French SRI label. The SRI approach is based on ESG integration through the use of a proprietary ESG model for conducting its analysis without any pre-determined sectoral approach. For each of the company, it appraises both quantitative and qualitative indicators. Quantitative information is coming from a internal Best-In-Universe analysis tool and from extra-financial data disclosed by the issuers. The universe systematically excludes companies whose business is related to controversial weapons, cluster munitions, anti-personnel mines, coal extractions, coal consumption, tobacco or companies contravening to the UN Global Compact Principles or OECD Guidelines for Multinational

Enterprises. Qualitative assessment is based on factual information published by the companies and on interviews with their management.

For additional information on the use of ESG criteria by the Investment Manager, please refer to the "ESG Integration Policy" available on its website. Focus is made on environmental criteria (environmental footprint, responsible supply chain, energy and water consumption, management of CO₂, waste emission), social criteria (working conditions, employee treatment (e.g. safety, welfare, diversity, employee representation, wages) and quality of products or service offered) and governance criteria (capital structure, protection of minority interest, board and management, management compensation, fiscal responsibility and transparency, ethics).

Based on these assessments, each issuer is graded based on the ESG criteria and equally averaged in a single grade. Any company ranked below a minimum threshold is not eligible to the portfolio. The Fund will permanently have a better ESG rating compared to the average one of the top 4 quintiles of the Reference Index. Stock purchases are then calibrated depending on the expected upside potential, from financial perspective.

The ESG criteria are binding and permanently cover at least 90% of the Fund's net assets. The use of such ESG criteria will prevent the Fund from investing in stocks because of their non-financial ESG characteristics and regardless their intrinsic financial characteristics. Also, the Quality GARP approach may introduce a bias onto some sectors.

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

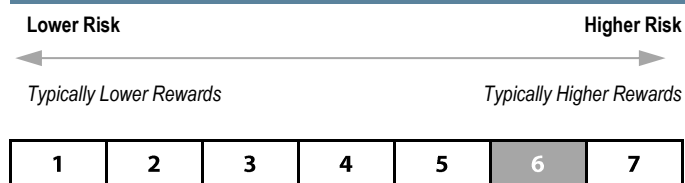
The Reference Currency of the Fund is the Euro.

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 Europe Small Cap 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.

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

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

Risk and Reward Profile



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

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

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

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

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

Charges for this Fund

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

Charges by Share Class-Share Class I

One-Off charges taken before or after you invest

Entry Charge 4.00%

Exit Charge None *

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

Charges taken from the Fund over a year

Ongoing Charges: 1.20% p.a.

Total Expense Ratio (TER)

Charges taken from the Fund under certain specific conditions

Performance Fee: None

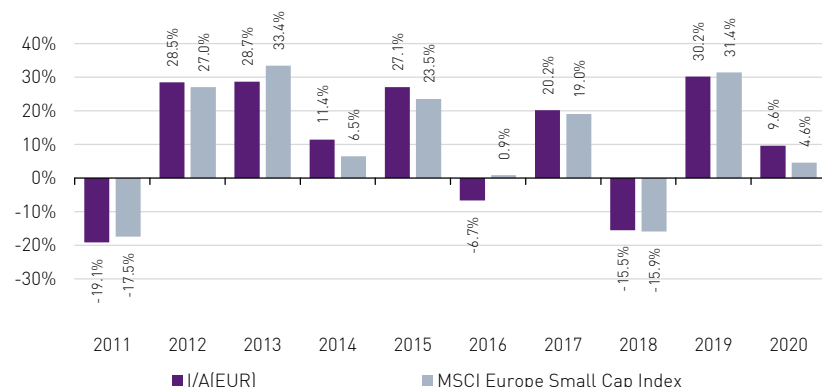
The **entry** and **exit charges** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

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

The **ongoing charges** figure is based on expenses for the year ending December 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.

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

Past Performance



Past performance is not a reliable indicator of future performance.

This bar chart shows the performance of the I/A(EUR) Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the MSCI Europe Small Cap Index.

The performance of the Fund is not linked to the performance of the Reference Index. The Reference Index is to be used as a comparator.

Date of creation of the Fund: 23 February 1996.

Practical Information

Fund's Depositary and Administrative Agent:

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

Management Company:

Natixis Investment Managers S.A.
2, rue Jean Monnet
L-2180 Luxembourg

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

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

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

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

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

Additional Information

Share Class	ISIN	Types of investors	Currency	Minimum Initial Investment**	Minimum Holding**	Dividend Policy	TER
I/A(EUR)	LU0095827381	Institutional investors	Euro	€100,000	1 share	Accumulation	1.20% p.a.
I/A(SGD)	LU0648006475	Institutional investors	Singapore dollar	€100,000	1 share	Accumulation	1.20% p.a.
I/D(EUR)	LU0095828272	Institutional investors	Euro	€100,000	1 share	Distribution	1.20% p.a.
I/A(USD)	LU1272194439	Institutional investors	U.S. dollar	€100,000	1 share	Accumulation	1.20% p.a.
H-I/A(USD)	LU1272194512	Institutional investors	U.S. dollar	€100,000	1 share	Accumulation	1.20% p.a.

**or equivalent in the currency of the relevant Share Class, where Minimum Initial Investment/Minimum Holding is expressed as an amount of currency

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

The Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 30 November 2021.