PRODUCT KEY FACTS

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

March 2019

Natixis Investment Managers S.A.

This statement provides you with key information about Harris Associates Global Equity Fund (the "Fund").
This statement is a part of the offering documents.
You should not invest in this product based on this statement alone.

Quick Facts

Management Company:	Natixis Investment Managers S.A.	
Investment Manager:	Harris Associates L.P. (located in Chicago, USA; Internal delegation)	
Depositary:	Brown Brothers Harriman (Luxembourg) S.C.A.	
Ongoing Charges over a Year[#]:	Class C/A(USD) Class C/D(USD)	Fixed at 2.95% p.a.
	Class F/A(USD)	Fixed at 1.35% p.a.
	Class R/A(USD) Class R/A(EUR) Class R/A(GBP) Class R/A(SGD) Class R/D(USD) Class R/D(GBP)	Fixed at 2.15% p.a.
	Class RE/A(USD) Class RE/A(EUR) Class H-RE/A(EUR)	Fixed at 2.70% p.a.
	Class N1/A(USD)	Fixed at 0.95% p.a.
	Class N/A(USD)	Fixed at 1.10% p.a.
Dealing Frequency (Valuation Frequency):	Each full bank business day in Luxembourg	
Base Currency (Reference Currency):	U.S. dollar	
Dividend Policy:	Class C/A(USD) Class F/A(USD) Class R/A(USD) Class R/A(EUR) Class R/A(GBP) Class R/A(SGD) Class RE/A(USD)	No dividend will be declared and paid.

	Class RE/A(EUR) Class H-RE/A(EUR) Class N1/A(USD) Class N/A (USD)		
	Class C/D(USD) Class R/D(USD) Class R/D(GBP)	Dividend, if declared, will be re-invested, unless shareholders elect to receive in cash.	
	No distribution will be made if the net asset value ("NAV") of Natixis International Funds (Lux) I falls below EUR1,250,000.		
Financial Year End of this Fund:	December 31		
Minimum Investment:	Class R/A(USD)	USD1,000 or equivalent initial;	no min for additional
	Class R/A(EUR)	USD1,000 or equivalent initial;	no min for additional
	Class R/A(GBP)	USD1,000 or equivalent initial;	no min for additional
	Class R/A(SGD)	USD1,000 or equivalent initial;	no min for additional
	Class RE/A(USD)	no min for initial;	no min for additional
	Class RE/A(EUR)	no min for initial;	no min for additional
	Class H-RE/A(EUR)	no min for initial;	no min for additional
	Class R/D(USD)	USD1,000 or equivalent initial;	no min for additional
	Class R/D(GBP)	USD1,000 or equivalent initial;	no min for additional
	Class C/A(USD)	no min for initial;	no min for additional
	Class C/D(USD)	no min for initial;	no min for additional
	Class F/A(USD)	no min for initial;	no min for additional
	Class N1/A(USD)	USD 500,000 or equivalent;	no min for additional
	Class N/A (USD)	no min for initial;	no min for additional

The ongoing charges figure represents the sum of all operating expenses accrued by the share class as an annualized percentage of that share class' average NAV for the financial year ended 31 December. This figure may vary from year to year.

What is this Product?

The Fund is a sub fund of Natixis International Funds (Lux) I ("the Umbrella Fund"). It is constituted in the form of a mutual fund, domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier ("CSSF").

Objectives and Investment Strategy

Investment Objective

To achieve long term growth of capital.

Investment Policy

The Fund invests primarily in listed 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 (such as corporate and sovereign debt securities not subject to a minimum credit rating). 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.

The Fund may use financial derivative instruments ("FDI") for hedging purposes and for investment purposes. The Fund will not use FDI extensively or primarily for investment purposes.

The Fund will not invest more than 10% of its net assets in securities issued by or guaranteed by any single sovereign issuer with a credit rating below investment grade (i.e. rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.). The Fund may invest in a limited number of equity securities resulting in a concentrated portfolio.

Under certain exceptional market conditions (e.g. unanticipated failure of one or more significant global financial institutions, threat of or actual default of a sovereign nation on its debt, natural disaster or terrorist attack), the Fund may, on a temporary basis, invest up to 100% 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. (*) within the meaning of protecting the value of the Fund's assets and therefore the shareholders' investments.

What are the Key Risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

1. **General investment risk:** The Investments of the Fund are subject to normal market fluctuations and other risks inherent in investing in securities. There can be no assurance that any appreciation in value of Investments will occur. Investments invested by the Fund may fall in value due to any of the key risk factors below and therefore investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. **Risks related to equities:** Investments in equities tend to fluctuate more than investments in bonds. The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. Additionally, the Fund may hold equities having a value bias. Equities with a value bias may continue to be underpriced by the market for sustained periods of time and may have an adverse impact on the performance of the Fund.

3. **Risks related to portfolio concentration:** The Fund may invest in a limited number of securities with larger fluctuation of investment performance. If such securities perform poorly, the Fund could incur greater losses than if it had invested in a larger number of securities.

4. **Currency and foreign exchange risks:** Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a share class may be designated in a currency other than the base currency of the Fund or the currency of its underlying investment. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

5. **Risks related to 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. These factors may have an adverse impact on the performance of the Fund.

6. **Risks related to investment in FDI:** In adverse circumstances, the use of FDI may become ineffective in hedging and the Fund may suffer significant losses in relation to use of FDI. 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, valuation risk, volatility risk, over-the-counter transaction risk, legal and operations risks) which may in some cases increase losses. The leverage element/ component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund.

7. **Risks related to investments in debt securities:**

Credit risk

- The Fund is exposed to the credit/default risk of the issuers of the debt securities that the Fund may invest in.

Interest rate risk

- Investment in the Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

Volatility and liquidity risk

- The debt securities in some of the markets in which the Fund invests may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and spreads of the price of such securities may be large and the Fund may incur significant trading costs.

Credit rating and downgrading risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or their issuer at all times.
- The credit rating of a debt security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt securities that are being downgraded.

Below investment grade and unrated securities risk

- The Fund may invest in securities which are below investment grade or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

Sovereign debt risk

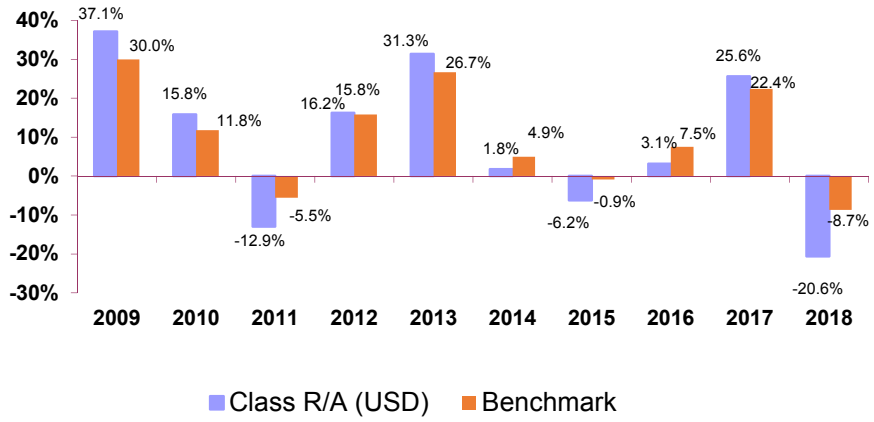
- The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a

default of sovereign debt issuers.

Valuation risk

- Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in U.S. dollar including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- The Fund is not managed relative to a specific reference index. However, for indicative purposes only, the Fund's performance may be compared to the benchmark. The benchmark of the Fund is the Morgan Stanley Capital International World Index. Investors should refer to the Prospectus for further details.
- Fund launch date: 15 June 2001.
- Class R/A (USD) launch date: 4 July 2001.
- The Investment Manager views Class R/A (USD) being the most appropriate representative share class as this is the standard share class denominated in the Fund's base currency which is offered to the public in Hong Kong.

Is there any Guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the Fees and Charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What You Pay	
Subscription fee (Entry charge)	Class R/A(USD) Class R/A(EUR) Class R/A(GBP) Class R/A(SGD) Class R/D(USD) Class R/D(GBP) Class N1/A(USD) Class N/A(USD)	Up to 4% of NAV
	Class RE/A(USD) Class RE/A(EUR) Class H-RE/A(EUR)	Up to 2% of NAV
	Class C/A(USD) Class C/D(USD) Class F/A(USD)	Nil
Redemption fee (Exit charge)	Nil, except Class C/A(USD), C/D(USD) which may impose a Contingent Deferred Sales Charge of 1% if redeem some or all shares within 1 year.	
Switching fee	• No additional charge if switch for shares of another fund within the Umbrella Fund or class of shares having same or a lower subscription fee; • Otherwise, subject to a conversion fee equal to the difference in percentage of the subscription fee of the relevant shares.	

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual Rate (as a % of the Fund's value)	
Management Fee	Class C/A(USD) Class C/D(USD)	Up to 2.91% p.a.
	Class F/A(USD)	Up to 1.31% p.a.
	Class R/A(USD) Class R/A(EUR) Class R/A(GBP) Class R/A(SGD) Class R/D(USD) Class R/D(GBP)	Up to 2.11% p.a.

	Class RE/A(USD) Class RE/A(EUR) Class H-RE/A(EUR)	Up to 2.66% p.a.
	Class N1/A(USD) Class N/A(USD)	Up to 0.93% p.a Up to 1.05% p.a.
Depositary Fee	Up to 0.03% p.a.	
Administration Fee	Up to 0.02% p.a.	
Performance Fee	N/A	

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus.

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined NAV after the Administrator receives your request in good order on or before 13:30 (Luxembourg time) being the dealing cut-off time.
- Hong Kong Representative / Distributor may impose different dealing deadlines for receiving requests from investors. Investors should therefore pay attention to the arrangements of the entities concerned.
- The NAV of the share classes is calculated on each full bank business day in Luxembourg and may be obtained for the previous dealing day from the registered office of the Umbrella Fund. Such prices of shares are published, for the sub-funds offered in Hong Kong daily on https://www.im.natixis.com/en-hk. Please note that the content of the above website has not been reviewed or approved by the SFC.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from https://www.im.natixis.com/en-hk (in English only).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.