

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

Loomis Sayles Short Term Emerging Markets Bond Fund a Sub-Fund of Natixis International Funds (Lux) I R/A (USD) (ISIN: LU0980585243)

This Product is managed by Natixis Investment Managers S.A., part of BPCE Group, authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. 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 01/01/2023.**

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 Loomis Sayles Short Term Emerging Markets Bond Fund is investment return through income, which includes an investment process that systematically includes Environmental ("E"), Social ("S") and Governance ("G") ("ESG") considerations. This Fund may not be appropriate for investors who plan to withdraw their money within less than 3 years.

The Sub-Fund is actively managed. The Sub-Fund is not managed with reference to any benchmark.

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. 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 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+, Caa1, or 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 follows a value investing approach emphasizing fundamental research.

ESG criteria are one of the components of management but their weight in the final decision is not defined in advance.

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 in the prospectus. 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. Under certain exceptional market conditions, the Fund may invest a significant amount of its assets in cash and cash equivalents, including money market instruments. When the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

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 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 at least 3 years (medium term horizon); can accept 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.

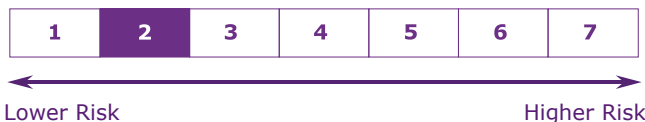
Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.

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



The risk indicator assumes you keep the Product for 3 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 2 out of 7, which is a low risk class. This classification rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to 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: Credit risk, Liquidity risk, Counterparty risk, Management techniques 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 and 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: 3 years		If you exit after 1 year	If you exit after 3 years
Example investment: USD 10,000			
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	6,960 USD	7,640 USD
	Average return each year	-30.4%	-8.6%
Unfavourable (*)	What you might get back after costs	8,810 USD	8,800 USD
	Average return each year	-11.9%	-4.2%
Moderate (*)	What you might get back after costs	9,880 USD	10,400 USD
	Average return each year	-1.2%	1.3%
Favourable (*)	What you might get back after costs	11,070 USD	10,980 USD
	Average return each year	10.7%	3.2%

(*) The scenario occurred for an investment (in reference to benchmark: 100% JP MORGAN EMBI GLOBAL DIVERSIFIED TR \$) between 2021 and 2022 for the unfavorable scenario, between 2013 and 2016 for the moderate scenario and between 2018 and 2021 for the favorable scenario.

What happens if Natixis Investment Managers S.A. 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 S.A., 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 3 years
Total costs	448 USD	754 USD
Annual cost impact (*)	4.5%	2.6% 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 3.9% before costs and 1.3% 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 86 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	3.0% 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 300 USD
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.4%	131 USD
	The ongoing costs figure is based on expenses for the year ending in December 2021. This figure may vary from year to year.	
Transaction costs	0.2% of the value of your investment per year. <i>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.</i>	17 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: 3 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 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 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 S.A. at 2 rue Jean Monnet L-2180 Luxembourg.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=a2V200000000aAnEAI. Past performance data is presented for 8 years.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=a2V200000000aAnEAI.