Loomis Sayles Asia Bond Plus Fund

FUND FACTSHEET

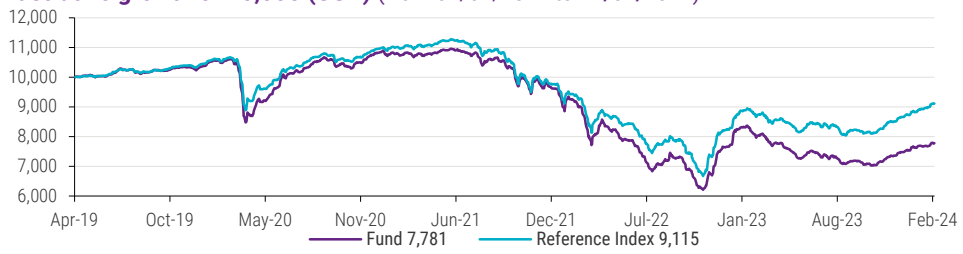
SHARE CLASS: H-R/DIVM (SGD) - LU1945968474

February 2024

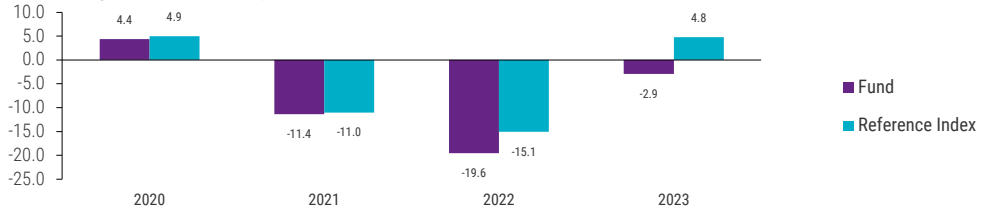
Fund highlights

• Invests primarily in U.S.-dollar-denominated fixed-income securities of corporate issuers as well as governments and government agencies in Asian emerging markets
• May also invest in emerging European, Middle Eastern and African issuers which are expected to benefit from Asia's investment initiatives
• Seeks to add value through bottom-up issue selection with top-down macroeconomic analysis determining country allocations
• May invest any portion of its assets in below investment grade-rated securities
• Relies on Loomis Sayles' extensive macroeconomic and sovereign research and a dedicated team of emerging markets credit analysts
• 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%
• SFDR Classification : Art. 8

Illustrative growth of 10,000 (SGD) (from 01/04/2019 to 29/02/2024)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Fund with Max Sales Charges	Reference Index
1 month	1.14	-1.89	2.21
Year to date	3.76	0.65	4.93
3 months	5.90	2.72	7.04
1 year	-3.32	-6.22	4.21
3 years	-27.95	-30.11	-17.48
Since inception	-22.19	-24.53	-8.85

RISK MEASURES	1 year	3 years	Since inception
Fund Standard Deviation (%)	6.24	12.34	12.04
Reference Index Standard Deviation (%)	5.91	11.70	10.97
Tracking Error (%)	1.98	2.93	2.72
Fund Sharpe Ratio*	-0.81	-0.98	-0.56
Reference Index Sharpe Ratio*	0.42	-0.68	-0.33
Information Ratio	-3.81	-1.42	-1.14
Alpha (%)	-7.40	-4.33	-3.07
Beta	1.00	1.02	1.07
R-Squared	0.90	0.94	0.95

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

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Fund with Max Sales Charges	Reference Index
3 years	-10.35	-11.26	-6.20
Since inception	-4.97	-5.56	-1.87

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Fund with Max Sales Charges	Reference Index
3 years	-11.57	-12.46	-7.51
Since inception	-5.88	-6.48	-2.92

ABOUT THE FUND

Investment objective
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.

Morningstar category ™
Other Bond

Reference Index
JP MORGAN ASIA CREDIT INVESTMENT NON-INVEST GRADE TR USD
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	01/04/2019
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D
AuM	USDm 21.2
Recommended investment period	> 3 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
H-R/DIVM (SGD)	LU1945968474	
R/DIVM (SGD)	LU2125908868	
R/DIVM (USD)	LU1945968128	LSABRDU 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 fixed income markets, the Fund may experience medium volatility, as expressed by its rank on the above scale.
The Fund investment policy exposes it primarily to the following risks:
- Bond Connect Risk
- Changing Interest rate
- Changes in Laws and/or Tax Regimes
- Risk associated with investments in contingent convertible bonds
- Debt securities
- Emerging markets risk
- Financial Derivatives Instruments
- Impact of the management techniques
- Below Investment Grade Securities risk
- Liquidity 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.

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.

Loomis Sayles Asia Bond Plus Fund

Portfolio analysis as of 29/02/2024

ASSET ALLOCATION (%)	Fund
Fixed-rate bonds	77.9
Adjustable-rate bonds	12.2
Amortizing bonds	7.6
Convertible bonds	0.1
Cash	2.3
Total	**100.0**

in % of AuM

TOP 10 HOLDINGS (%)	Fund
SRILAN 6.825% 07-26	4.8
PKSTAN 7.375% 04-31	3.4
YLLGSP 5.125% 05-26	2.7
HRINTH 4.250% 11-27	2.6
MEDCIJ 6.950% 11-28	2.3
INAPIN 6.250% 10-25	2.3
MINMET 4.950% 07-26	2.2
MGMCHI 4.750% 02-27	2.0
ULKER 6.950% 10-25	1.9
GRNKEN 5.950% 07-26	1.9
Total	**26.1**
Number of securities per portfolio	**92**

CREDIT QUALITY (%)	Fund
AAA	1.0
BBB+	2.1
BBB	2.6
BBB-	14.7
BB+	8.4
BB	7.8
BB-	4.9
B+	10.6
B	7.8
B-	4.7
CCC+	0.2
CCC	3.4
CCC-	0.4
CC	4.8
C	0.2
NR	24.0
Cash & cash equivalent	2.3

Average rating between S&P's, Moody's and Fitch, using the S&P's scale. Credit Quality is ranked highest to lowest. Ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied.

BREAKDOWN BY MATURITY	Fund %	Fund *Modified duration*
<1 Y	42.3	0.9
1-3 Y	29.3	0.7
3-5 Y	10.5	0.3
5-7 Y	9.3	0.5
7-10 Y	5.0	0.3
>15 Y	1.3	0.2
Cash & cash equivalent	2.3	0.0

CHARACTERISTICS	Fund	Reference Index
Modified Duration	2.8	2.5
Average coupon %	3.9	5.3
Yield to Maturity	9.5	10.7

Source: Loomis Sayles & Company LP.

BREAKDOWN BY COUNTRY (%)	Fund
China	20.3
India	19.4
Hong Kong	9.1
Macau	8.5
Indonesia	7.2
Sri Lanka	4.8
Pakistan	3.4
Turkey	2.9
United Arab Emirates	2.6
United Kingdom	1.7
Nigeria	1.7
South Africa	1.4
Philippines	1.3
Malaysia	1.3
Tanzania	1.2
Mongolia	1.1
Uzbekistan	1.0
Zambia	1.0
International agency	1.0
Czech Republic	1.0
Kenya	0.9
Papua New Guinea	0.9
Mauritius	0.9
Thailand	0.9
South Korea	0.9
Singapore	0.9
Australia	0.7
Cash & cash equivalent	2.3

The country displayed is the country of risk, which can differ from the country of domicile, for some issuers.

SECTOR ALLOCATION (%)	Fund
Real Estate	16.7
TMT	15.1
Financials	13.6
Consumer	12.7
Government	12.1
Infrastructure	5.9
Oil & Gas	5.6
Metals & Mining	4.7
Diversified	4.4
Industrial	3.2
Utilities	2.5
Transport	1.2
Cash & cash equivalent	2.3

FEES

All-in-Fee	1.60%
Max. sales charge	3.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 SGD or equivalent
NAV (29/02/2024)	56.32 SGD

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
LOOMIS SAYLES & COMPANY LP

Loomis Sayles & Company has served the needs of institutional and individual investors for more than 80 years. As an actively managed, multi-style investment manager, the firm offers both traditional and highly specialized asset classes. Employing an opportunistic approach, balanced with disciplined, bottom-up research and quantitative risk analysis, the investment teams strive to produce above-average returns across asset classes and categories.

Headquarters	Boston
Founded	1926
Assets Under Management (Billion)	U.S $ 335.2 / € 303.5 (31/12/2023)

Portfolio managers
Elisabeth Colleran, CFA: began investment career in 1990; joined Loomis Sayles in 2003; MBA, University of New Hampshire, U.S.

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

Bond Connect Risk: The Fund may invest in securities dealt on China Inter Bond through the Hong Kong Bond Connect program which is subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

Changing Interest rate: The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

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.

Risk associated with investments in contingent convertible bonds: The Fund may invest in subordinated debt known as "contingent convertibles": fixed-income securities that include either an equity conversion option or a security depreciation option which is exercised if the issuer's level of capital falls below a predetermined threshold. In addition to the credit risk and interest rate risk inherent to bonds, the activation of this option may cause the Fund's net asset value to fall more significantly than would be caused by other conventional bonds from the issuer.

Debt securities: Debt securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

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.

Financial Derivatives Instruments: Derivatives, such as options, futures and forward contracts, involves risk of loss and may entail additional risks. These include lack of liquidity, possible losses greater than the Fund's initial investment, increased transaction costs, and higher volatility. Option premiums paid for or received by the Fund are small relative to the market value of the investments underlying the options. This means that buying and selling put and call options can be more speculative than investing directly in the securities they represent. Under certain market conditions, the Fund could be forced to sell securities or to close derivative positions at a loss. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks.

Impact of the management techniques: The risk linked to the management techniques is the risk of increased losses due to the use of financial derivatives instruments and/or securities lending and repurchase transactions.

Below Investment Grade Securities risk: If Funds invest in higher risk securities issued by company, financial or sovereign issuers, Funds have greater exposure to and are at a greater risk that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease. Funds may also not be able to sell below investment grade securities quickly and easily. Finally, such securities may be subject to important price fluctuation.

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.

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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Additional Notes

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