

## 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 European Select Equity Fund (N/A(GBP) ISIN: GB00BYYH8D33), a sub-fund of Natixis Investment Funds U.K. ICVC

Authorised Corporate Director: Natixis Investment Managers S.A., part of the Natixis group of companies

#### Objectives and Investment Policy

##### Investment objective:

The investment objective of DNCA European Select Equity Fund (the "Fund") is to seek to outperform the following index: MSCI Europe ex UK, over the recommended investment term of 5 years, less the ongoing charges ratio.

##### Investment policy:

In order to meet its objective, the Fund will at all times invest at least 80% of its assets in the shares of European companies (including Switzerland), excluding the UK. The Fund will invest in companies of any size.

The Fund's investment strategy relies on active discretionary management with the Investment Manager actively picking stocks. The Investment Manager can use a variety of equity management techniques to identify potential future investment returns in companies that the Investment Manager considers may be undervalued.

The Fund is actively managed and seeks to hold a limited number of shares in a concentrated portfolio. The Fund will generally have approximately 40 to 60 different companies' shares in its portfolio, but may hold more or less companies shares depending on investment opportunities.

The Fund may invest in accordance with the following limits:

- Non-European equities: up to 10% of the Fund's assets.
- UK equities: up to 5% of the Fund's assets (but no more than 5%).
- Debt instruments (such as, but not limited to, corporate bonds, government bonds, commercial paper, European commercial paper): up to 20% of the Fund's assets.

- Collective Investment Schemes: up to 10% of the Fund's assets.

In other respects, the Fund may invest in any country and in any investment sector, in accordance with the Investment Objective.

The Fund may use derivatives to reduce the Fund's exposure to the risk of currency exchange/efficient portfolio management. On an ancillary basis, the Fund may use derivatives (financial contracts that derive their values from those of other investment instruments) to offset potential losses that may be incurred by other investments made (hedging) and for investment purposes.

In the case of exceptional or adverse market conditions, the Fund may invest up to 25% of its assets in cash and/or short-term fixed interest instruments, time deposits or money market instruments where the Investment Manager believes that it would be in the best interests of the Fund and its Shareholders. At such times when the Fund is pursuing a defensive strategy, it will not be pursuing its investment objective.

The base currency of the Fund is the Euro.

Shares in the Fund may be purchased, sold or exchanged on any business day in the U.K.

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

#### Risk and Reward Profile



1	2	3	4	5	6	7
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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:

**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 equities 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.

**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.

**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.

Please refer to the section entitled "Risk Factors" 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 N

#### One-Off charges taken before or after you invest

**Entry Charge** 1.00%

**Exit Charge** None

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

#### Charges taken from the Fund over a year

**Ongoing Charges:** 1.00% p.a.

Total Expense Ratio (TER)

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.

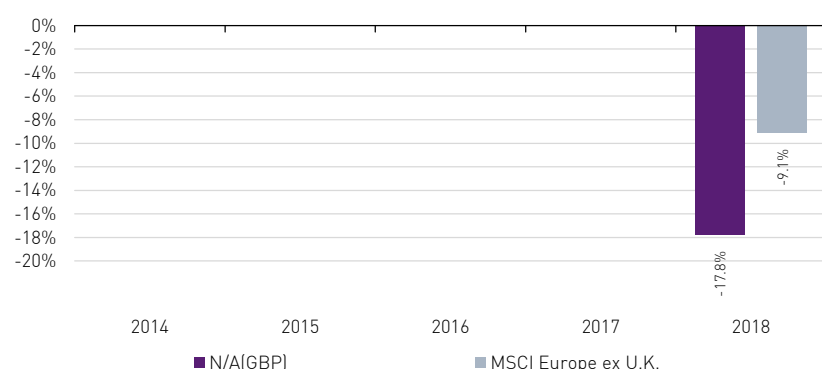
The **ongoing charges** figure shown here is based on expenses for the year ending December 2018. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in an underlying Fund. The Fund's annual report for each financial year will include detail on the exact charges made.

**For more information about charges, please refer to sections "Fees and Expenses" and "Buying and Selling of Shares" of the Fund's prospectus, which is available at the registered office of the Authorised Corporate Director or at [im.natixis.com/uk](http://im.natixis.com/uk).**

### Charges taken from the Fund under certain specific conditions

**Performance Fee:** None

## Past Performance



Past performance is not a reliable indicator of future performance.

This bar chart shows the performance of the N/A(GBP) Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the MSCI Europe ex U.K..

The Fund was launched on 12 May 2017 and the share class was launched on 12 May 2017.

## Practical Information

### Depository:

State Street Trustees Limited  
20 Churchill Place  
Canary Wharf, London, E14 5HJ

### Authorised Corporate Director:

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

**Cut-off Deadline:** 12.00 noon GMT

**Additional information about the Company and the Fund (including the full prospectus, reports and accounts for the Company), 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 Authorised Corporate Director or the Depository. Prices per Share of the Fund may be obtained at the registered office of the Authorised Corporate Director.**

The assets and liabilities of each sub-fund of the Company are segregated, therefore the rights of investors and creditors concerning a sub-fund are limited to the assets of that sub-fund.

The Fund might be subject to specific tax treatment in the U.K. 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 Fund's up-to-date remuneration policy, which describes how remuneration and benefits are calculated and awarded, can be accessed from the following website: <http://im.natixis.com/intl-regulatory-documents>. A paper copy of the remuneration policy is also available free of charge upon request to the Authorised Corporate Director.

## Additional Information

Share Class	ISIN	Types of investors	Currency	Minimum Initial Investment	Minimum Holding	Dividend Policy	TER
N/A(GBP)	GB00BYYH8D33	Institutional investors	Great British Pound	None	None	Accumulation	1.00%p.a
H-N/A(GBP)	GB00BYYH8G63	Institutional investors	Great British Pound	None	None	Accumulation	1.00%p.a

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 authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Natixis Investment Managers S.A. is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 13 February 2019.