

(盧森堡)法盛國際基金 I
可變資本投資公司
註冊辦事處: 80 route d'Esch, L-1470 Luxembourg
R.C.S Luxembourg B 53023

謹以此函通知 (盧森堡) 法盛國際基金 I (下稱「本傘型基金」) 之股東有關下列就本傘型基金公開說明書 (下稱「公開說明書」) 之主要變更。

本通知之大寫詞彙之語義與公開說明書中所載定義相同。

立即生效之變更

1. 法盛盧米斯賽勒斯美國成長股票基金之變更：

- 下列股份類別的特性已作如下變更：

	股份類別	總費用比率	最高銷售費用	贖回費用/遞延銷售費用	初次最低投資額	最低持股
變更前	S1	0.60%	4%	無	美元 500,000,000或 同等價值	美元 500,000,000或 同等價值
變更後	S1	0.60%	4%	無	美元 250,000,000或 同等價值	美元 250,000,000或 同等價值
變更前	SN1	0.60%	4%	無	美元 500,000,000或 同等價值	美元 500,000,000或 同等價值
變更後	SN1	0.50%	4%	無	美元 500,000,000或 同等價值	美元 500,000,000或 同等價值

2. 符合歐盟 2019/2088 號法規關於金融服務業永續性相關揭露 (SFDR) 之第 8 條及第 9 條基金之變更：

相應基金之補充文件已根據 2022 年 4 月 6 日補充 SFDR 之歐盟執委會授權條例 2022/1288 號進行修訂，以參照公開說明書附錄 (「SFDR 附錄」) 之締約前揭露文件。

本節上述之更新／變更 (第1項到第2項) 將於修改後經核准之公開說明書之發布日立即生效。

修改後之日期為 2023 年 1 月之公開說明書可於本傘型基金註冊辦事處索取。

盧森堡，2023年2月28日

董事會

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Shareholders of Natixis International Funds (Lux) I (the “**Umbrella Fund**”) are hereby informed of the following main changes to the prospectus for the Umbrella Fund (the “**Prospectus**”).

Capitalised terms used in this notice shall have the meaning given to them in the Prospectus.

CHANGES WITH IMMEDIATE EFFECT:

1. Creation of the following new Fund within the Umbrella Fund:

- **Loomis Sayles Global Allocation Fund**

2. Changes to Loomis Sayles U.S. Growth Equity Fund:

- Changes to the characteristics of the following Types of Share Classes

	Share Class Type	Total Expense Ratio	Maximum Sales Charge	Redemption Charge / CDSC2	Minimum Initial Investment	Minimum Holding
Old	S1	0.60% p.a.	4%	None	USD 500,000,000 or equivalent	USD 500,000,000 or equivalent
New	S1	0.60% p.a.	4%	None	USD 250,000,000 or equivalent	USD 250,000,000 or equivalent
Old	SN1	0.60% p.a.	4%	None	USD 500,000,000 or equivalent	USD 500,000,000 or equivalent
New	SN1	0.50% p.a.	4%	None	USD 500,000,000 or equivalent	USD 500,000,000 or equivalent

3. Changes to the Loomis Sayles Asia Bond Plus Fund:

- The following paragraph of the investment policy of the Fund has been removed:

[...] *The Belt and Road initiative is a Chinese government initiative to promote land and sea connectivity between Asia, Europe, the Middle East, and Africa in order to establish and strengthen economic partnerships and cooperation between China and countries in these regions [...]

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- Loomis, Sayles & Company, L.P. has ceased to act as the Sub-Investment Manager of the Fund and the “Investment Manager of the Fund” paragraph has been amended as follows:

Investment Manager of the Fund

The Investment Manager of the Fund is Loomis, Sayles & Company, L.P.

~~The Sub-Investment Manager of the Fund is Loomis Sayles Investments Asia Pte. Ltd.~~

4. Changes to the Loomis Sayles Global Multi Asset Income Fund:

- The composite index of the Fund has been amended as follows:

Reference Index

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of the MSCI World High Dividend Yield, & Bloomberg Global US Aggregate Total Return and Bloomberg US Corporate High Yield Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

5. Changes to the Funds qualifying as article 8 and article 9 under the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR)

The corresponding Funds' supplements have been amended to make reference to the pre-contractual disclosure documents which have been annexed to the Prospectus (“SFDR Annexes”) in accordance with the Commission Delegated Regulation 2022/1288 of 6 April 2022 supplementing SFDR.

The above-mentioned updates/changes (items 0 to 5) will be effective immediately as of the date of release of the revised visa-stamped Prospectus.

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CHANGES SUBJECT TO 1 MONTH PRIOR NOTICE:

1. Changes made to Loomis Sayles Asia Bond Plus Fund:

- The following paragraph of the investment policy of the Fund will be amended as follows:

[...] 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 market countries in Asia or exercising a preponderant part of their activities in this area as well as such debt issued by sovereign governments and government agencies. Debt securities include floating rate securities, commercial paper, Regulation S securities and Rule 144A securities. The Fund may invest up to 5% of its total assets in contingent convertible bonds. The Fund may invest any portion of its total assets in below investment grade securities. Below investment grade fixed income securities are securities rated less than BBB- (Standard & Poor's Ratings Services), Baa3 (Moody's Investors Service, Inc.), BBB- rating by Fitch Ratings or if unrated, determined by the Investment Manager to be equivalent. In the instance of a split-rated issuer, the lower of the ratings will apply. [...]

- Section "Specific Risks" will thus be amended to include a cross-reference to section "Contingent convertible bonds" of chapter entitled "Principal Risks".

2. Changes to the Ostrum Global Inflation Fund:

- The following paragraph will be included in the investment policy of the Fund:

The Sub-Fund is based on a fully discretionary investment strategy (i.e. depending on the assessment of the markets evolution by the Delegated Investment Manager) within the global inflation-linked bonds markets.

The investment strategy of the Sub-Fund is based on an active selection of inflation-linked bonds and results from a combination of a "top-down" approach (i.e. an approach that consists in taking into account the overall portfolio allocation and then selecting the transferable securities comprising the portfolio) and of a "bottom-up" approach (i.e. a selection of transferable securities comprising the portfolio followed by a global analysis of the portfolio) aiming at the choice of issuers and the issues selection. This investment strategy is the main source of expected return.

3. Changes to the Ostrum Short Term Global High Income Fund:

- The following paragraph of the investment policy of the Fund will be amended as follows:

[...] The Fund may invest up to one-third of its total assets in cash, money market instruments or securities other than those described above, such as securities maturing between more than 5 and 7-years and securities denominated in other currencies than those listed above.

As from 28 March 2023, the Fund may notably invest up to 10% in contingent convertible bonds and up to 10% in corporate hybrids. [...]

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4. Changes to the Loomis Sayles Global Multi Asset Income Fund:

- The following paragraph of the investment policy of the Fund will be amended as follows:

[...] The Fund may invest in convertible securities including up to 20% of its total assets in contingent convertible bonds.

The Fund may invest no more than 5% of its total assets in equities, or other equity-type securities, including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

Although the Fund may invest up to 100% of its total assets in either equity securities or fixed income securities, it is expected that, under normal market conditions, the Fund invests between 320% and 80% of its assets in fixed-income securities and between 230% and 70% in equity securities. [...]

- The following paragraph of the "Use of Derivatives or Other Investment Techniques and Instruments" section of the Fund will be amended as follows:

[...] The Fund may enter into Total Return Swaps ("TRS"). Furthermore, the Fund may enter into TRS on indices in order to gain exposure to assets that may otherwise be inefficient or costly to access through traditional investments in physical securities. TRS on indices include, but are not limited to, those provided by Markit iBoxx® as well as the Alerian MLP Index. Markit iBoxx® indices include corporate bonds, municipal bonds, sovereign bonds, bank loans and securitized products. The Alerian MLP Index includes energy infrastructure assets. As a result of the capitalization-weighted methodology used to compose the Alerian MLP Index, the Fund may, when entering into TRS on the Alerian MLP Index, make use of the increased diversification limits available under UCITS regulations where a constituent of the index is more than 20% of the index weight provided that it remains within the limit of 35% of the index weight. It is expected that up to 125% of the Fund's total assets may be subject to TRS; however, depending on market conditions and opportunities, that percentage may reach a maximum of 2550% of the Fund's total assets. Information on Markit iBoxx® and Alerian MLP indices may be obtained from www.markit.com and www.alerian.com, respectively. The constituents of those indices are generally rebalanced monthly for the Markit iBoxx® indices and quarterly for the Alerian index. The costs associated with the rebalancing are generally expected to be negligible. [...]

5. Amendment to the investment policy of the following funds to include Environmental, Social and Governance (ESG) criteria as part of the investment strategy of the Fund. As a result, the funds will now be categorized as "Article 8 Funds" in accordance with Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector:

- Loomis Sayles Global Emerging Markets Equity Fund
- Ostrum Global Inflation Fund
- Loomis Sayles Global Multi Asset Income Fund

The above-mentioned change to the investment policy will also trigger the addition of the following "Specific Risks" in the supplement of each Fund: "ESG Driven Investments". The "Sustainability

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Risks” section has been amended to integrate sustainability risks as part of the ESG approach.

In this context, shareholders should note that the investment policy of each of the abovementioned funds will be impacted as follows, as further described in the relevant SFDR Annexes in the Prospectus.

a) Loomis Sayles Global Emerging Markets Equity Fund

As a key component of the Fund’s investment decision making process, the Investment Manager employs the following binding investment approach when selecting securities:

- i. **Bottom-Up Fundamental Analysis:** The Investment Manager carries out fundamental, bottom-up, private equity type research across the Fund’s investment universe. ESG risks and opportunities are considered as part of the Investment Manager’s quality assessment of every issuer, including whether from the perspective of the Investment Manager an issuer is high quality or in the process of transitioning from low quality to high quality from an ESG and/or fundamental research perspective. The Investment Manager will not invest in an issuer which is low quality or non-transitioning quality.
- ii. **Security Selection:** The Investment Manager then further analyses the ESG considerations highlighted through the fundamental, bottom-up, private equity type analysis for each issuer to enable the Investment Manager to determine whether an issuer: (i) meets the sustainability indicators relating to one or more of the E/S Characteristics ; and (ii) follows good governance practices.

In addition, as part of the security selection process, the Investment Manager will not invest in any issuers which:

- in the view of the Investment Manager are low quality or non-transitioning quality;
- in the view of the Investment Manager have violated the Principles of the UN Global Compact;
- derive more than 5% of their revenue from tobacco production;
- derive more than 10% of their revenue from production and/or distribution of military hardware;
- derive any revenue from the production of controversial weapons (such as cluster munitions, biological-chemical weapons, anti-personnel mines); and
- derive any revenue from the production of nuclear weapons or components exclusively manufactured for use in nuclear weapons.

Where the Fund invests in issuers in the financial sector, separate from the SDG assessment and the promotion of the E/S Characteristics described above, it will also seek to make investments in companies that demonstrate a commitment to financial inclusion with exposure to developing regions (i.e. rural and small business) through initiatives, products and distribution channels

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targeting the underserved and which originate more than 25% of their loans to SME and retail customers in emerging markets.

Whilst the Investment Manager does not rely upon third party data as part of its investment decision making process for the Fund, given its private equity approach, third party data relating to the sustainability indicators (amongst other things) may also be reviewed as part of the Investment Manager's consideration as to whether an issuer promotes the E/S Characteristics.

- iii. Engagement: Engagement starts during the research process, with the Investment Manager's research analysts meeting with management of issuers and having meetings with the suppliers, customers, distributors, competitors, private equity investors, public equity investors, debt holders, banks, rating agencies, experts, regulators, policymakers, ex-employees, short sellers and management outside the "C suite" of potential investee issuers. The Fund tends to take significant sized holdings in investee companies, which enables it to engage purposefully with senior management on various issues, including ESG-related matters (both in relation to risk management and ESG improvement opportunities).
- iv. Portfolio monitoring: is undertaken to ensure all portfolio holdings continue to meet ESG progress expectations. After review, should a portfolio security no longer satisfy the above criteria, the Investment Manager will further engage with the issuer to:
 - (a) Raise awareness to make the issuer aware of ESG deficiencies;
 - (b) Determine if the change is structural or temporary, driven by internal or external factors, and whether it is intentional or negligent;
 - (c) Encourage corrective actions; and
 - (d) Determine whether portfolio exclusion is required.

b) Ostrum Global Inflation Fund

Before focusing on issuer ESG ratings, Ostrum AM's exclusion policies are applied to the initial investment universe. The Prohibited States Exclusion Policy is fully applicable. Indeed, Ostrum AM strictly complies with the regulations in force.

As such, the following are prohibited:

- investments made in countries under US or European embargo that would be contrary to the restrictions in force;
- investments in countries identified by the Financial Action Task Force as having strategic deficiencies in their anti-money laundering and anti-terrorist financing systems

After excluding the most controversial issuers from the investment universe thanks to the deployed exclusion policies, the investment teams systematically assess, for each underlying issuer, whether the extra-impact the issuer's credit risk profile, both in terms of risk and opportunity, as well as their

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probability of occurrence. Thus, non-financial dimensions are systematically integrated into the risk assessment and fundamental analysis of public issuers

The Fund adopts an ESG process based on the average rating method : the Fund's average ESG rating must be higher than that of its benchmark.

The ESG rating is the SGD Index, based on the Sustainable Development Goals, which designate the seventeen goals established by the Member States of the United Nations (UN), in order to guide international collaboration towards sustainable development. The methodology relies on a set of quantitative and qualitative indicators analysed through the environmental pillar, the social pillar, and the governance pillar.

This ESG rating is used both for States and sovereign issuers and similar issuers (government agencies, local authorities, etc.).

The process also integrates an extra-financial upgrade objective: the Fund's GHG Intensity must be lower than the one of its benchmark.

c) Loomis Sayles Global Multi Asset Income Fund

The Investment Manager integrates ESG criteria to the selection of underlying assets as part of its investment decision making process with the aim to exclude certain positions which are determined to cause negative environmental or social impact. Information relating to the environmental and social characteristics of this Fund is available in the SFDR Annex of the Prospectus.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following bottom-up approach when selecting securities:

- i. Creation of a composite score: The Investment Manager utilizes a proprietary ESG framework to generate individual scores against specified environmental, social and governance criteria. Issuers are scored on a descending scale from 0 (high ESG quality) to 10 (low ESG quality). At least 90% of the Fund's issuers will be subject to this non-financial analysis and will be allocated a composite ESG score.
- ii. Screening of the investment universe: As a matter of course, the Investment Manager excludes from the Fund's potential investment universe issuers which:
 - a. have been assigned a governance rating of 9 or 10 and which demonstrate a negative Momentum Score;
 - b. have been assigned an ESG rating of above 9 (low ESG quality);
 - c. in the view of the Investment Manager have violated the Principles of the UN Global Compact;
 - d. derive more than 5% of their revenue from activities in coal, tobacco and cluster munitions; and

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- e. are identified as being the top 50 worst carbon footprint offenders by the Transition Pathway Initiative Data Tool.
- iii. Security selection among the refined investment universe: The Investment Manager will then further analyse the remaining investment universe against additional ESG considerations based on data obtained from external providers and internal analysis to enable the Investment Manager to identify and select issuers which meet the sustainability indicators relating to one or more of the E/S Characteristics and follow good corporate governance practices (see below for further information on how the Investment Manager makes a determination of good governance).

In relation to making a determination as to whether an issuer meets the sustainability indicators, as part of the security selection process the Investment Manager reviews each issuer against three proprietary composite sets of data fields. This review results in issuers being graded A to F against each composite data set, based on the percentage of the underlying data fields it meets. Only issuers which are graded A, B or C against a data set will be deemed to promote the E/S Characteristic to which that data set relates. To be graded A, an issuer has to satisfy 90% or more of the data fields, for a B grade 80-90% and for a C grade between 50-80%.

This assessment is a quantitative assessment and includes a consideration of the principal adverse impact (PAI) indicators that are being tracked in relation to the Fund's investments.

This part of the process is fundamental to the Investment Manager being able to: (a) monitor the extent to which the Fund promotes the E/S Characteristics; and (b) manage the Fund so as to ensure that 70% of the Fund's NAV promotes the E/S Characteristic on an ongoing basis.

- iv. Portfolio monitoring: is undertaken to ensure all portfolio holdings continue to meet ESG progress expectations. After review, should a portfolio security no longer satisfy the above criteria, the Investment Manager will engage the issuer to:
 - a. Raise awareness to make the issuer aware of ESG deficiencies;
 - b. Determine if the change is structural or temporary, driven by internal or external factors, and whether it is intentional or negligent;
 - c. Engage with the issuer to encourage corrective actions; and
 - d. Determine whether portfolio exclusion is required.

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The changes described in this section of the Notice to Shareholders will become effective on 28 March 2023 (the “Effective Date”).

Shareholders may ask for redemption and conversion¹ of their Shares free of Redemption Charge, as defined in the Prospectus, from the date of this notice to the Effective Date.

The revised Prospectus dated January 2023 and the Key Information Documents are available at the registered office of the Umbrella Fund.

Luxembourg, 28 February 2023

For the Board of Directors

¹ Subject to the terms of the Prospectus and/or any restrictions on conversions in the Prospectus or any applicable eligibility criteria as set out therein.