Key Information Document

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

DNCA Global Sport Equity
a Sub-Fund of Natixis AM Funds
I/A (EUR) (ISIN: LU2310056762)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. 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 DNCA Global Sport Equity is to provide a performance over a recommended minimum investment period of 5 years, and benefit from global (emerging countries included) equity markets changes from companies whose growth is related to sport. Equities are selected on the basis of their strategic positioning, growth prospects, financial performance. In the same time, the Sub-Fund respects a Sustainable and Responsible Investment ("SRI") approach through integration of Environmental, Social and Governance ("ESG") criteria in fundamental analysis, portfolio ESG score target and responsible stewardship (voting & engagement).

The Sub-Fund is actively managed. For indicative purposes only, the Sub-Fund's performance may be compared to the Benchmark. In practice, the portfolio of the Sub-Fund is likely to include constituents of the Benchmark, but the Investment Manager has full discretion in the selection of the securities comprising the portfolio within the limits of the Sub-Fund's investment policy. However, it does not aim to replicate that Benchmark and may therefore significantly deviate from it.

The Investment Manager implements an active and conviction management strategy based (1) on a Quality Growth At a Reasonable Price ("Quality GARP") approach (defined as a stock-picking investment strategy that seeks to combine tenets of both growth investing and reasonable price). The Investment Manager systematically chooses stocks based on characteristics such as quality of brand, of management, of financial strength and (2) on a Sustainable and Responsible Investment ("SRI") approach. The SRI approach is based on ESG integration without any pre-determined sectoral approach. The Investment Manager combines systematic exclusions (e.g. tobacco, controversial weapons, coal production etc...) and Best-in Universe analysis. The Investment Manager excludes from the Sub-Fund's initial investment universe issuers with controversies or in severe breach to UN Global Compact Principles.
The ESG criteria are binding and permanently cover at least 90% of the Sub-Fund's net assets. The use of such ESG criteria, which leads to exclude at least 20% of the worst share issuers from its investment universe will prevent the Sub-Fund from investing in some stocks because of their non-financial ESG characteristics, and regardless their intrinsic financial characteristics. The Quality GARP approach may introduce a bias on to some sectors. There is a risk that quantitative indicators may be incomplete or inaccurate. Focus is made on environmental criteria (environmental footprint along the production chain and the product lifecycle, responsible supply chain, energy and water consumption, management of CO2 and waste emission), on social criteria (ethics and working conditions along the production chain, employee treatment and quality of products or service offered), and on governance criteria (capital structure and protection of minority interest, board and management, management compensation, accounting usage and financial risk, ethics). Additional information on SRI strategy may be obtained in the prospectus of the Sub-Fund.

The Sub-Fund may be invested up to 50% of its net assets in equities securities issued by companies located in emerging countries. It may invest up to 10% of its net assets in equity securities issued by Russian companies through the Moscow Exchange MICEX-RTS, up to 20% of its net assets in certain eligible A-Shares via the Shanghaï/Shenzhen-Hong Kong Stock Connect programs. In addition, the Sub-Fund may also get exposure to Chinese equity securities via depositary receipts.
It invests at least 75% of its net assets in listed equity securities worldwide issued by companies deemed by the Investment Manager to benefit from their position as global or local leader in their respective market and operating within the sport theme.
It is unconstrained by geographical consideration and currency. The currency risk may reach a maximum of 105% of its net assets.
It may be invested up to 75% into Small and Mid-Caps. Exposure to equity markets will be between 75% and 105% of its net assets. The Investment Manager may not invest in High Yield debt securities or an equivalent rating in accordance with the Investment Manager's analysis.

The Sub-Fund may use derivatives for hedging purposes.

Income earned by the Product is reinvested.

Shareholders may redeem Shares on demand on any business day in both France and Luxembourg by 13h30

Intended retail investor The Product is suitable for institutional and retail investors who are looking for exposure to equity markets on a global basis; are looking for a relatively concentrated portfolio; can afford to set aside capital for at least 5 years (long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

Product depositary: CACEIS Bank, Luxembourg Branch

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

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

The risk indicator assumes you keep the Product for 5 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 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could 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: Liquidity 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: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
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**	**4,730 EUR**	**3,250 EUR**
	Average return each year	-52.7%	-20.1%
Unfavourable (*)	**What you might get back after costs**	**7,460 EUR**	**8,200 EUR**
	Average return each year	-25.4%	-3.9%
Moderate (*)	**What you might get back after costs**	**11,230 EUR**	**16,640 EUR**
	Average return each year	12.3%	10.7%
Favourable (*)	**What you might get back after costs**	**14,420 EUR**	**19,340 EUR**
	Average return each year	44.2%	14.1%

(*) The scenario occurred for an investment (in reference to benchmark: 100% MSCI WORLD DNR) between 2021 and 2022 for the unfavorable scenario, between 2014 and 2019 for the moderate scenario and between 2016 and 2021 for the favorable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by CACEIS Bank, Luxembourg Branch, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, 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.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	101 EUR	626 EUR
Annual cost impact (*)	1.0%	1.0% 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 11.7% before costs and 10.7% 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 59 EUR. 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	We do not charge an entry fee.	None
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.0%	101 EUR
	The ongoing costs figure is based on expenses for the year ending in June 2022. This figure may vary from year to year.	
Transaction costs	0.0% of the value of your investment per year. *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.*	0 EUR
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: 5 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 International 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 International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at https://priips.im.natixis.com/past_performance?id=a2V6M000005QCKXUA4. Past performance data is presented for 0 year.

Previous monthly performance scenario calculations of the Product are made available at https://priips.im.natixis.com/past_performance_scenario?id=a2V6M000005QCKXUA4.