

30 November 2023

THIS DOCUMENT IS IMPORTANT AND YOU SHOULD READ IT CAREFULLY. You don't need to do anything but if you have any questions please contact us using the details in this letter or speak to your financial adviser.

Dear Shareholder

Changes to the authorised corporate director of Natixis Investment Funds U.K. ICVC ("the Company") and its sub-funds: H2O MultiReturns Fund; Loomis Sayles Strategic Income Fund; Harris Associates Global Concentrated Equity Fund; Loomis Sayles U.S. Equity Leaders Fund; and Natixis Mirova Global Sustainable Equity Fund (the "Sub-Funds").

We are writing to you as a shareholder in the Company to tell you about some important changes that we will be making to the Company.

On 17 November the Financial Conduct Authority (**FCA**), approved the changes to the Company explained in this letter and we are planning to make these changes on 18 December 2023 (**Effective Date**). If for any reason these changes do not happen on the Effective Date we will write to you again and will post information on the Natixis Investment Managers' website at <https://www.im.natixis.com/intl/intl-fund-documents/uk>.

a. Changes to the authorised corporate director of the Company

The authorised corporate director of the Company (**ACD**) will be changing from Natixis Investment Managers S.A. ("**Natixis**") to Thesis Unit Trust Management Limited (**Tutman**).

Tutman is a leading independent authorised corporate director which manages over £32 billion in the UK and has been regulated to provide such services since 1998. In this time, Tutman has built up the necessary depth of resources and experience to support a sophisticated client base and to execute a robust independent oversight program of the service providers within the Company. Further details about Tutman can be obtained at: www.tutman.co.uk or by writing to Tutman at Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP.

On the **Effective Date**, Natixis will retire as ACD of the Company and be replaced by Tutman. Natixis Investment Managers International is another Natixis group company and will become the investment manager and distributor of the Sub-Funds in addition to acting as the co-manufacturer with Tutman to ensure that the Company meets client needs, and the strategy for distribution is compatible with the target market.

The UK market remains a core focus for Natixis and its strategy includes the expansion and development of its UK fund range. As a result of Brexit, Natixis cannot remain the ACD of the Sub-Funds after December 31, 2023. As a result, we are retiring and a replacement ACD named Tutman will take our place. Companies in our group will still be the investment managers of the Sub-Funds and will distribute the Sub-Funds.

Please note that it is not anticipated that the change of ACD from Natixis to Tutman will result in material changes. In particular, all of the other service providers to the Company (including the depositary, transfer agent, administrator and auditor) will remain the same and there will not be an increase in costs.

There are a few changes to the Company and Sub-Funds, which are further described in this letter. You should read this letter in full and, if you have any questions prior to the Effective Date, you can contact us on 0203 405 6000 or, if you have any questions after the Effective Date, you can contact Tutman on 01243 531234.

b. Changes effective from the Effective Date

We explain the changes that will happen because of the change of ACD to Tutman below. These changes will also be effective from the Effective Date.

c. Changes to the name of the Company and its Sub-Funds

With effect from the Effective Date, the Company and the Sub-Funds will be renamed to refer to Tutman (or "TM") at the start of the name to reflect the fact that Tutman will be the new ACD. "Natixis" will appear in the Sub-Funds' names (except in one fund) to reflect that Natixis Investment Managers International is the investment manager and distributor of the Company. The change to the Company and Sub-Fund names will be as follows and the prospectus and the instrument of incorporation will be amended :

Existing Name	Name from the Effective Date
Natixis Investment Funds U.K. ICVC	TM Natixis Investment Funds U.K. ICVC
Harris Associates Global Concentrated Equity Fund	TM Natixis Harris Associates Global Concentrated Equity Fund
Loomis Sayles U.S. Equity Leaders Fund	TM Natixis Loomis Sayles U.S. Equity Leaders Fund
Natixis Mirova Global Sustainable Equity Fund	TM Natixis Mirova Global Sustainable Equity Fund
H2O MultiReturns Fund*	TM H2O MultiReturns Fund
Loomis Sayles Strategic Income Fund *	TM Natixis Loomis Sayles Strategic Income Fund

*These Sub-Funds have commenced termination and may be removed from the FCA Register once the termination has been completed and will no longer appear in the prospectus.

d. Change of Head Office of the Company

From the Effective Date, the Head Office of the Company will change to Exchange Building, St John's Street, Chichester, West Sussex, PO19 1UP. Thereafter, if you have any complaints about the Company these should in the first instance be referred to the compliance officer of Tutman at the above address.

e. Fees and expenses

The way that Tutman charges fees for the Funds is different to the way we currently take our fees but this won't mean you have to pay any more fees when Tutman takes over.

Currently, we make a single charge known as the Ongoing Charges Ratio. The Ongoing Charges Ratio is a single fee which is paid out of the Company and out of which we pay our own fees and the fees of the firms who provide services to the Company, such as the depositary and the administrator. This fee also includes all the administrative costs that we have to pay in managing the Company, for example, printing costs and getting insurance. Tutman splits fees into two types: a fixed management fee (which is the fee Tutman make for being the ACD) and a fee which covers Operating Expenses – that is the day to day expenses of running the Company. The Operating Expenses and Management Fees combined won't be more than you currently pay for any share class.

f. New Investment Manager

Natixis Investment Managers International will be appointed as investment manager by Tutman and Natixis Investment Managers International shall sub-delegate to Harris Associates L.P., Loomis, Sayles & Company, L.P., H2O AM LLP, and Mirova US LLC, who act as investment managers currently.

g. Publication of share prices

From the Effective Date, the prices of Shares will no longer be published in the Financial Times. The prices will instead be available on the Trustnet website at www.trustnet.com and can also be obtained by telephone on 01483 783 900.

h. Mandatory conversion

The prospectus of the Company will also be updated on the Effective Date to enable the ACD to undertake mandatory conversion of shares in a Sub-Fund, where such a conversion is reasonably expected to be in the best interests of the shareholders in that Sub-Fund. This wording is being included to reflect existing regulatory requirements relating to mandatory conversion as well as guidance from the FCA. This wording is Tutman's standard wording that is applied across its fund range.

"The ACD may also, in its sole discretion, convert all of an existing class of Shares (the "Old Class Shares") in a Fund to new class of Shares (the "New Class Shares") in the same Fund (so that there is a reorganisation of the Shares in the Fund in which all Shareholders holding Old Class Shares exchange their Shares for New Class Shares in the Fund), provided that the conversion is reasonably expected to be in the best interests of the Shareholders of the Old Class Shares. The ACD will provide all of the Shareholders of the Old Class Shares with 60 days' prior notice of any such conversion.

Please note that, under current tax law, a reorganisation of the Shares in the Fund (in which all the Shareholders holding Shares in a class of Shares in the Fund

exchange all their Shares for Shares of a different class in the same Fund) will generally not be treated as a disposal for capital gains tax purposes. Shareholders who are in any doubt as to their tax treatment in respect of any conversion of Shares should seek their own professional advice."

i. Client Money

One of the benefits to you of moving the ACD to a UK company is the extra protection provided by the FCA's Client Assets sourcebook (the "Client Money Rules"). Tutman, as the new ACD of the Sub-Funds, proposes to make use of the delivery versus payment exemption, as set out in Client Money Rules. Under this exemption, money received from investors does not need to be treated as client money for the purposes of the Client Money Rules where money is either received from investors as part of a subscription for shares in a Sub-Fund or money is being held by Tutman as part of a redemption of shares in a Sub-Fund. This exemption is only available to Tutman until close of business on the business day following its receipt of the money, after which the money will be treated as client money under the Client Money Rules. However, prior to that point, the money will not be subject to the protections conferred by the Client Money Rules, including the FCA's client money distribution rules (under Chapter 7A of CASS) in the unlikely event that Tutman were to fail. From the Effective Date the prospectus will be updated to include this ability for Tutman to make use of this exemption.

In addition, where the ACD has lost contact with the investor, the Client Money Rules allow the ACD to pay the client money balance to a registered charity after six years, provided it had made attempts to make contact. Investors will still be able to recover this money at a later date.

j. Remuneration Policy

As a consequence of the change of ACD outlined above, the prospectus will be updated to remove the description of Natixis' remuneration policy and to replace it with details of Tutman's remuneration policy. The summary wording to be included in the prospectus is set out in full in Schedule 1.

k. Data protection

As a result of the change of ACD with effect from 18 December 2023 shareholders' personal details will be transferred to Tutman, a company that is not within the same group of companies as Natixis. From the Effective Date, Tutman will be data controller and your personal data will be processed in accordance with Tutman's privacy notice and the terms of your agreement with Tutman. Please note that under Tutman's operation and management of the Company, Tutman may share personal data with Natixis Investment Managers International, Harris Associates L.P., H2O AM LLP, Loomis, Sayles & Company L.P. and Mirova US LLC, as the sub-investment/delegated investment managers of the Sub-Funds. This sharing of your personal details (such as your name, address, bank details, contact details etc) is necessary for legitimate interests under data protection laws. A copy of Tutman's privacy notice is available on Tutman's website ([Tutman Privacy Notice - Tutman](#)). Should you require a hard copy of the privacy notice or need any further information in relation to Tutman's processing of your personal data, please contact Tutman on the number below.

l. Costs

You will not have to pay anything for the changes in this letter to take place.

m. Settlement Details

Please note that the process for buying, redeeming and switching shares in the Sub-Funds will not change after the Effective Date. The bank details for settlements payments will change and shareholders will be notified of these changes prior to the Effective Date.

n. For investors who have provided a Coverall Renunciation and Settlement Form to Natixis

As a consequence of the change of ACD outlined above, any existing coverall agreements you have in place with Natixis will transfer to Tutman. The coverall agreement gives authority to the ACD to release sale proceeds electronically to the bank details provided by you in the existing Coverall Renunciation and Settlement Form. Please contact SS&C Financial Services Europe Limited on 0370 7070073 (outside the U.K. +44 203 975 3976) between 9.00am and 5.00pm by and by the latest by 5.00 pm 15 December 2023 if you have any objection to this approach otherwise this will be deemed accepted by you.

o. Questions and next steps

If you have any questions about what we have explained in this letter before the Effective Date, please contact the transfer agent, SS&C Financial Services Europe Limited on 0370 7070073 (outside the U.K. +44 203 975 3976) between 9.00am and 5.00pm. After the Effective Date please contact Tutman on 01243 531234 between 9.00am and 5.00pm on any business day. Please note that calls may be recorded for training and monitoring purposes.

If you need any special assistance with this letter or have additional needs (for example, you require this document in large print, braille or audio), please get in touch with us.

If you are deaf, have hearing loss or are speech impaired, you can contact us by using the Relay UK service. You can do this either by using the app, or by dialling 18001 before our number using your textphone.

You do not need to take any action for the above changes to become effective. If you have any concerns about the contents of this letter, we strongly recommend that you contact a professional adviser.

Shortly after the Effective Date you will receive a form of confirmation that the transfer of the Company and Sub-Funds from Natixis to Tutman has taken place.

Yours faithfully



Jason Trepanier

Natixis Investment Managers S.A.

Schedule 1

Remuneration Policy

The following wording will be included in the prospectus:

*The ACD has established and applies a remuneration policy, procedure and practice (together, the **Remuneration Policy**) which is consistent with, and promotes, sound and effective risk management, and does not encourage risk-taking that is inconsistent with the risk profile or the Instrument of Incorporation. The Remuneration Policy applies to staff whose professional activities have a material impact on the risk profile of the ACD or the Company. The Remuneration Policy does not impair compliance with the ACD's duty to act in the best interests of the Company.*

Details of the up-to-date Remuneration Policy including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.tutman.co.uk and a paper copy of such information can be obtained, free of charge, upon request at the offices of the ACD.