

**Harris | Oakmark Announces Portfolio Manager Retirement and Adds to International Equity Leadership**

Chicago, March 7, 2025 – After two decades of distinguished service, Mike Manelli, Partner and co-portfolio manager of the Oakmark International Fund and the Oakmark International Small Cap Fund, will retire at year-end 2025 and will relinquish his co-portfolio manager duties effective July 1, 2025.

Mr. Manelli is leaving the firm for personal reasons. “My wife has a genetic kidney disease (PKD). Unfortunately, the disease has progressed at a much more rapid pace than we had hoped, and we are now actively in the process of seeking a kidney donor for her. While I’m disappointed to be departing at this time, it’s been a privilege to work with the international team for the past 20 years. I am confident the team will continue its long history of success. I’ll remain a long-term shareholder in both the International and International Small Cap Funds,” said Mr. Manelli.

“Mike has made significant contributions to the firm during his tenure, and he will be sincerely missed,” said David Herro CIO–International Equities. Mr. Herro added, “The firm fully supports Mike’s decision to prioritize his family, and we wish nothing but the best outcome for his wife and family.”

Tony Coniaris, Chairman of Harris | Oakmark and a long-tenured portfolio manager will join David Herro as Co-CIO–International Equities effective April 1, 2025.

“We are thrilled to have Tony join the international team as Co-CIO–International Equities. He has been a steadfast partner for many years, and his depth of experience and extensive understanding of global equity markets will be invaluable,” said David Herro. “This appointment reinforces our team-based portfolio management approach and demonstrates how we value responsible succession planning. Our investment teams are as strong and as deep as they’ve been in our nearly 50-year history.”

Mr. Coniaris and Mr. Herro will continue their co-portfolio manager responsibilities for the Oakmark Global and Global Select Funds, and Mr. Herro will continue to be a portfolio manager of the Oakmark International and International Small Cap Funds. Pending Board approval, Mr. Coniaris’ appointments to portfolios will be announced in due course.

“The strength and depth of our investment teams are a hallmark of Harris | Oakmark. I am honored to take on this new responsibility and work alongside the international equity team. As a co-portfolio manager on our global equity funds and strategies, I have worked closely with the international team for several years and this further formalizes the strong partnership we have. Together, we will continue to deliver exceptional value to our clients,” said Mr. Coniaris.

The Oakmark International Fund seeks long-term capital appreciation by investing across the market cap spectrum in a diversified portfolio of companies located outside the U.S. The Oakmark International Small Cap Fund seeks long-term capital appreciation by investing in common stocks

of small-capitalization companies located outside the U.S. The respective strategies' assets under management were \$15.4 billion and \$1.3 billion as of December 31, 2024.

### **About Harris | Oakmark**

The Oakmark Funds are a mutual fund family that utilizes a long-term value investment approach. Oakmark's investment philosophy centers on the belief that superior long-term results can be achieved through investing in companies priced at a significant discount to what the investment teams believe is a company's intrinsic value, with strong growth prospects and owner-oriented management teams. The Oakmark Funds' assets under management totaled approximately \$56 billion as of December 31, 2024. More information about the Oakmark Funds is available at [oakmark.com](http://oakmark.com).

Harris Associates L.P., a Chicago-based investment management firm founded in 1976, serves as the adviser to the Oakmark Funds. Harris Associates also manages U.S., international and global portfolios for institutional and high-net-worth investors worldwide. Including Oakmark, assets under management at Harris Associates totaled approximately \$98 billion as of December 31, 2024. More information about Harris Associates is available at [harrisassoc.com](http://harrisassoc.com).

The Oakmark Funds are distributed by Harris Associates Securities L.P. Member FINRA. **Before investing in any Oakmark Fund, you should carefully consider the Fund's investment objectives, risks, management fees and other expenses. This and other important information are contained in a Fund's prospectus and summary prospectus. Please read the prospectus and summary prospectus carefully before investing. For more information, please call 1-800-OAKMARK (625- 6275).**

### **About Natixis Investment Managers**

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world's largest asset managers<sup>1</sup> with more than \$1.3 trillion assets under management<sup>2</sup> (€1.3 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is part of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d'Épargne retail networks. Natixis Investment Managers' affiliated investment management firms include AEW; DNCA Investments<sup>3</sup>; Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; Harris | Oakmark; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; Naxicap Partners; Ossiam; Ostrum Asset Management; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; Vega Investment Solutions and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

<sup>1</sup> Survey respondents ranked by Investment & Pensions Europe/Top 500 Asset Managers 2024 ranked Natixis Investment Managers as the 19<sup>th</sup> largest asset manager in the world based on assets under management as of December 31, 2023.

<sup>2</sup> Assets under management (AUM) of affiliated entities measured as of December 31, 2024, are \$1,363.7 billion (€1,316.9 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of nonregulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

<sup>3</sup> A brand of DNCA Finance.

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