The Students Challenge by Natixis Investment Managers: Applications Open for the 7th Edition

Manage $100 million, test your convictions against industry professionals and defend your choices before a jury in Paris: applications are open until November 25, 2026.

BOSTON, November 4, 2026 – Natixis Investment Managers (Natixis IM) today announced that applications are open for the seventh edition of The Students Challenge, its international virtual portfolio management competition, which invites students from around the world to step into the role of portfolio manager for a season. Launched in 2019, the competition drew more than 600 applicants, grouped into around 100 teams, for its sixth edition. Designed as a learning ground that mirrors the realities of the profession, the competition places three themes that are reshaping the industry at its core: responsible investing, artificial intelligence (AI), and private assets.

Managing $100 million with the tools and experts of the profession

The competition is open to master's students in Europe and final-year undergraduates in the rest of the world. Teams of five to six members, deliberately drawn from diverse backgrounds and origins, must first make their case in the selection phase. About a dozen teams are then chosen to run a $100 million multi-asset virtual portfolio from February to April 2027, under real market conditions.

The playing field is that of the professionals: equities from Organization for Economic Co-operation and Development (OECD) countries and sovereign bonds, to which exchange-traded funds (ETFs) may be added within a limit of 30% of the portfolio. Teams are also asked to build a diversification strategy in private assets, complementing their allocation to listed assets.

Teams work with the tools that asset management professionals use every day: FactSet, a market data and analytics platform, and Morningstar | Sustainalytics, a leading provider of environmental, social and governance (ESG) research, both partners of the competition. This professional-grade access puts students in true-to-life working conditions.

"FactSet is proud to support Natixis Investment Managers' Students Challenge and help develop the next generation of investment professionals," said Veronique Luizet, Senior Vice President, Senior Regional Director, France and Switzerland at FactSet. "Combining academic learning with real-world experience is essential for students entering the industry. Through this challenge, participants can put their ideas into practice using professional-grade data and analytics while developing the skills needed for a career in finance."

"Year after year, The Students Challenge gives students the opportunity to put the principles of responsible investing into practice. We are delighted to support this initiative and to promote the integration of ESG criteria into portfolio management," added Christophe Tardy, Managing Director, France-Benelux, at Morningstar.

On the expertise side, each team is supported by mentors from Natixis IM and from affiliated investment managers including Harris | Oakmark, Dorval AM, DNCA Finance, Loomis Sayles, Mirova, Ossiam, Ostrum AM, AEW, Ecofi and VEGA Investment Solutions. Throughout the competition, these professionals guide the teams in their decisions, challenge their assumptions and impart the rigor required to build a portfolio.

888 Boylston Street, Suite 800, Boston, MA 02199-8197

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ESG, AI, private assets: criteria at the heart of the evaluation
Three pillars structure the evaluation for this edition:

- **ESG:** Environmental, social and governance criteria carry greater weight in the scoring grid. Teams will need to show how these factors inform their investment decisions and how they align with their performance objectives.
- **Artificial intelligence:** Each team will explain where and how it used AI in its management process. The jury will assess both command of the tool and the perspective that comes with it, as one of the 2026 finalist teams put it: "AI augments the team; it doesn't make the decisions."
- **Private assets:** Introduced last year, the exploration of unlisted assets is here to stay in the competition, reflecting the growing role they play in investment strategies.

"The Students Challenge offers the future professionals of our industry a unique opportunity to learn by doing, to test their ideas against those of experts and to better understand the role of long-term investing in global savings. It is also a way for us to meet talented individuals from diverse backgrounds who will shape the future of asset management, and several of whom have already joined us," said Christophe Lanne, Global Chief Human Resources Officer and Global Chief Operations & Transformation Officer at Natixis Investment Managers.

Rewarding and supporting talent
The competition goes beyond the awards. The winning team will receive a €5,000 prize from Natixis IM, which will donate an equivalent amount to the charity chosen by the winning team. In addition, finalists will devote a half-day to their professional futures: testimonials from employees of Natixis IM and its affiliates, a workshop on preparing for the transition into working life led by an external firm, a LinkedIn session run by a specialist agency and a professional photo shoot. Several former participants have since taken the leap, joining Natixis IM or one of its affiliated investment managers.

An international reach and a final in Paris
The sixth edition was won by Green Folio, a team of students from Imperial College London and King's College London, ahead of Vanna Investment Managers (Edhec, CentraleSupélec, Dauphine, Neoma Business School and UC Berkeley) and Valens Capital (Neoma Business School and Grenoble École de Management). The jury praised the team's ability to fully integrate ESG criteria into a rigorous financial model, in which performance and sustainable impact reinforce one another.

While diversity of backgrounds is a hallmark of the competition, Natixis IM intends to broaden it even further this year. The in-person final will take place on June 25, 2027, in Paris, where the finalist teams will present their strategies to an international jury of experts from Morningstar | Sustainalytics, FactSet and Natixis IM, and defend the choices that shaped their portfolios.

Timeline and registration
Interested students are invited to form their team and submit their application before the deadline.

- **Applications:** November 3 to 25, 2026
- **Virtual portfolio management:** February 2 to April 30, 2027
- **Final:** June 25, 2027, in Paris (in person)

Registration: thestudentschallenge.im.natixis.com

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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[1] with more than $1.5 trillion assets under management[2] (€1.3 trillion), Natixis Investment Managers specializes in high-conviction active investment strategies, insurance and pension solutions, and private assets, and delivers a diverse offering across asset classes, styles, and vehicles. 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'Epargne retail networks. Natixis Investment Managers' affiliated investment management firms include AEW; DNCA Investments;[3] Flexstone Partners; Gateway Investment Advisers; Harris | Oakmark; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; Naxicap Partners; Ossiam; Ostrum Asset Management; Seventure Partners; 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 | LinkedIn: 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.

FactSet and Morningstar are not affiliate with Natixis Investment Managers.

[1] Survey respondents and publicly available data ranked by Investment & Pensions Europe/Top 500 Asset Managers 2026 ranked Natixis Investment Managers as the 21st largest asset manager in the world based on assets under management as of December 31, 2025.
[2] Assets under management (AUM) of affiliated entities measured as of June 30, 2026, are $1,525.1 billion (€1,334.0 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.
[3] A brand of DNCA Finance.

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Press Contact
NATIXIS INVESTMENT MANAGERS
Crystal Sullivan
Tel : 617-449-2126
Crystal.Sullivan@natixis.com

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