

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Thematics Subscription Economy Fund (R/A (USD) ISIN: LU2095319765), a sub-fund of Natixis International Funds (Lux) I SICAV

Management Company and Promoter: Natixis Investment Managers S.A., part of the Natixis group of companies  
Investment Manager: Thematics Asset management, part of the Natixis group of companies

### Objectives and Investment Policy

#### Investment objective:

The investment objective of Thematics Subscription Economy Fund (the "Fund") is long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

#### Investment policy:

The Fund promotes environmental or social characteristics but does not have as its objective a sustainable investment. However, it invests partially in assets that have a sustainable objective.

The Fund invests primarily in equity securities of companies identified as participating or having an exposure to the potential growth relating to the investment theme of the subscription economy i.e. the business model where companies offer access to products and/or services to the consumers for recurring payments (either on a subscription or a pay-per-use basis) instead of selling them as a one-time transaction.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. This may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITs"), and depository receipts for any of those equity investments. The Fund may also invest up to 30% of its total assets in equity securities in emerging markets including certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program.

The Fund may invest up to one-third of its total assets in other types of securities than those described above and in money market instruments, cash and cash equivalents. The Fund may invest up to 10% of its net assets in undertakings for collective investment, including exchange traded funds that qualify as UCITS.

The Fund is actively managed with an emphasis on companies having, in the opinion of the Investment Manager, an attractive risk/return profile driven by long-term secular trends.

As part of the responsible approach of the Fund, the Investment Manager excludes controversial activities deemed to have a significant negative impact on the achievement of social and environmental objectives during the screening process. The Investment Manager systematically includes non-financial considerations in the fundamental analysis of companies. Each company is reviewed with respect to authoritative standards on ESG. Among the ESG criteria considered:

- Environmental criteria: company climate change resiliency, effluents and waste management, environmental impact of products and services.
- Social criteria: company and supplier's health and safety records, labour practices, product social responsibility and data privacy management.
- Governance criteria: board quality, review company's executive compensation, shareholder rights and business ethics.

The Investment Manager derives an internal ESG risk score in percentage. This ESG scoring is then rounded to 0 or 1, and carries an equal weight (25%) as the other criteria (Quality, Trading Risk and Management) considered in weighing each stock. While the review of the ESG criteria permanently cover at least 90% of the Fund's net assets, a low ESG score does not exclude a stock from the portfolio, but it will limit its position size. These in-depth analyses result in selecting companies assessed to practice good governance and whose activities do not significantly harm the achievement of sustainable development.

The Fund will permanently have a better ESG rating than its Reference index.

The Investment Manager practices active ownership by voting in general meetings and engaging with companies held in the portfolio on ESG topics.

For additional information, please refer to the "ESG Policy" of the Investment Manager available on its website. ESG risk assessments remain subjective and dependent on the quality of the available information due to a lack of a standardized methodology on ESG reporting.

The Fund is unconstrained by industry, index, currency, geography or capitalization size. The Investment Manager aims to invest in companies whose shares are selling below the Investment Manager's estimate of intrinsic value.

On an ancillary basis, the Fund may use derivatives for hedging and investment purposes, enter into securities lending and borrowing transactions as well as repurchase agreements and reverse repurchase agreements.

The Reference Currency of the Fund is the US Dollar.

For indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. The Fund is unconstrained by the reference index and may therefore significantly deviate from it.

Shareholders may redeem Shares on demand on any business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open. Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares. Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

Recommendation: this Fund may be appropriate for investors who can afford to set aside capital for 5 years.

### Risk and Reward Profile



1	2	3	4	5	6	7
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This ranking on the synthetic risk and reward indicator scale is due to the Fund's allocation to equity markets. Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may shift over time. There is no capital guarantee or protection on the value of the Fund. The lowest category does not mean "risk free".

The following risks are materially relevant to the Fund but are not adequately captured by the synthetic indicator:

**Stock Connect Risk:** The Fund may invest in China "A" shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect programs which are subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

**Geographic Concentration risk:** Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds' invest may be significantly affected by adverse political, economic or regulatory developments.

**Portfolio Concentration risk:** Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

**Smaller Capitalization risk:** Funds investing in companies with small capitalizations may be particularly sensitive to wider price fluctuations, certain market movements and less able to sell securities quickly and easily.

Please refer to the section entitled "Specific Risks" of the Prospectus for additional details on risks.

## Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### Charges by Share Class-Share Class R

#### One-Off charges taken before or after you invest

Entry Charge	4.00%
Exit Charge	None *

This is the maximum that might be taken out of your money before it is invested.

#### Charges taken from the Fund over a year

Ongoing Charges:	2.00% p.a.
Total Expense Ratio (TER)	

#### Charges taken from the Fund under certain specific conditions

Performance Fee:	None
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The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

\*A levy of up to 2.00% may be applied to an investor engaging in excessive trading or market timing practices.

The ongoing charges figure is based on expenses for the year ending December 2020. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the SICAV when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, transfer, conversion and redemption of shares" of the Fund's prospectus, which is available at [www.im.natixis.com/intl/intl-fund-documents](http://www.im.natixis.com/intl/intl-fund-documents).

## Past Performance



Past performance is not a reliable indicator of future performance.

This bar chart shows the performance of the R/A (USD) Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index.

The performance of the Fund is not linked to the performance of the Reference Index. The Reference Index is to be used as a comparator.

Date of creation of the Fund: 10 December 2019.

## Practical Information

### Fund's Depository and Administrative Agent:

Brown Brothers Harriman (Luxembourg) S.C.A.  
80, route d'Esch  
L-1470 Luxembourg

Cut-off Deadline: D at 13h30 (Luxembourg time)

### Management Company:

Natixis Investment Managers S.A.  
2, rue Jean Monnet  
L-2180 Luxembourg

Additional information about the SICAV and the Fund (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 the Depository and Administrative Agent. Price per Share of the Fund may be obtained at [im.natixis.com](http://im.natixis.com) or at the registered office of the Management Company or the Administrative Agent.

Assets and liabilities of each sub-fund are segregated, therefore the rights of investors and creditors concerning a sub-fund are limited to the assets of that sub-fund, unless otherwise provided in the constitutional documents of the SICAV.

This Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

Details of the Management Company's up-to-date remuneration policy, which describes how remuneration and benefits are calculated and awarded, can be accessed from the following website: <https://im.natixis.com/intl/regulatory-information>. A paper copy of the remuneration policy is also available free of charge upon request to the Management Company.

## Additional Information

Share Class	ISIN	Types of investors	Currency	Minimum Initial Investment**	Minimum Holding**	Dividend Policy	TER
R/A(USD)	LU2095319765	Retail Investors	U.S. dollar	USD 1,000	1 Share	Accumulating	2.00% p.a.
R/A(EUR)	LU2095319849	Retail Investors	Euro	USD 1,000	1 Share	Accumulating	2.00% p.a.
H-R/A(EUR)	LU2095319922	Retail Investors	Euro	USD 1,000	1 Share	Accumulating	2.00% p.a.
H-R/A(CHF)	LU2095320003	Retail Investors	Swiss Franc	USD 1,000	1 Share	Accumulating	2.00% p.a.
R/A(SGD)	LU2210150020	Retail Investors	Singapore dollar	USD 1,000	1 Share	Accumulating	2.00% p.a.
H-R/A(SGD)	LU2210149790	Retail Investors	Singapore dollar	USD 1,000	1 Share	Accumulating	2.00% p.a.

\*\*or equivalent in the currency of the relevant Share Class, where Minimum Initial Investment/Minimum Holding is expressed as an amount of currency

Natixis Investment Managers S.A. 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 Fund.

The Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 26 April 2021.