

# KEY INVESTOR INFORMATION



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 (RE/A (USD) ISIN: LU2095320185), 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.

#### Investment policy:

The Fund invests primarily in equity securities of companies around the world that have been identified by the Investment Manager as being participants in or having an exposure to potential growth relating to the investment theme of the subscription economy. Subscription Economy refers to 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. Consumption habits are evolving and consumers tend to no longer buy an asset but subscribe to a service or a product on a regular basis. Subscription means any arrangement that facilitates the regular delivery or long-term use of a service or a product. The arrangement settles what the product or the service is, the frequency of usage or delivery, the price and the timeframe.

The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts ("REITS") and equity-related instruments such as warrants, equity-linked notes and convertible bonds whose value is derived from the value of any of those equity securities, and depositary receipts for any of those equity investments.

As part of the Fund's investments in equity securities worldwide, the Fund may also invest up to 30% of its total assets in emerging markets companies including, but not limited to, certain eligible A-Shares via the Shanghai-Hong Kong Stock Connect program and/or Shenzhen-Hong Kong Stock Connect program (collectively, the "Stock Connects").

The Fund may invest up to one-third of its total assets in other types of securities than those described above as well as 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 but not limited to, exchange traded funds that qualify as UCITS.

The Fund is actively managed with an emphasis on companies which increasingly offer their products and services through the subscription

economy business model and having, in the opinion of the Investment Manager, an attractive risk/return profile driven by long-term secular trends. As part of the investment strategy of the Fund, the Investment Manager includes Environmental, Social and Governance (ESG) considerations for both the selection and the capital allocation decision processes which will result in:

- excluding controversial activities and issuers during the screening process;
- including non-financial considerations such as ESG risks materiality assessment in the fundamental analysis of companies;
- holding active ownership by voting in general meetings and engaging with companies held in the portfolio on ESG topics.

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

The Reference Currency of the Fund is the US Dollar.

The Fund is not managed relative to a specific reference index. However, for indicative purposes, the Fund's performance may be compared to the Morgan Stanley Capital International World ("MSCI World") Index.

Shareholders may redeem Shares on demand on any business day in Luxembourg. Income derived from the Fund is distributed for distributing Shares and reinvested for accumulating Shares, as further detailed in this document. 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 3 to 5 years.

### Risk and Reward Profile

Lower Risk Higher Risk  
Typically Lower Rewards Typically Higher Rewards

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 RE

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

**Entry Charge** 3.00%

**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:** 2.60% p.a.

Total Expense Ratio (TER)

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

**Performance Fee:** None

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 2018. 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 [im.natixis.com/intl](http://im.natixis.com/intl).**

## Past Performance

**There are insufficient data to provide a useful indication of past performance to investors of this share class.**

Past performance is not a reliable indicator of future performance.

Date of creation of the Fund: 10 December 2019.

## Practical Information

### Fund's Depositary 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 Depositary and Administrative Agent. Price per Share of the Fund may be obtained 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: <http://im.natixis.com/intl-regulatory-documents>. 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
RE/A(USD)	LU2095320185	Retail Investors	U.S. dollar	None	None	Accumulating	2.60% p.a.
RE/A(EUR)	LU2095320268	Retail Investors	Euro	None	None	Accumulating	2.60% p.a.
H-RE/A(EUR)	LU2095320425	Retail Investors	Euro	None	None	Accumulating	2.60% 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 13 January 2020.