

# Natixis Thematic Flexible Allocation 2027 Fund

## FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND <sup>(1)</sup>

SHARE CLASS: R/A (EUR) - LU2220529809

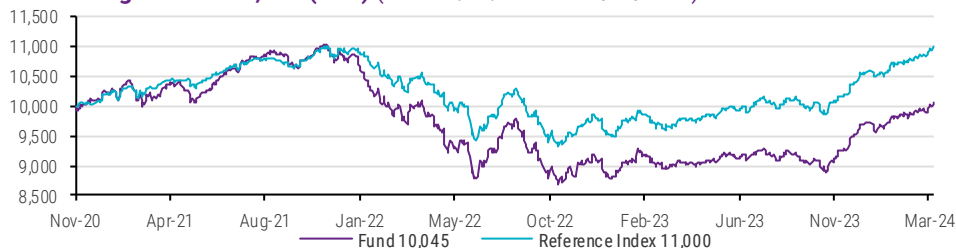
March 2024

### Fund highlights

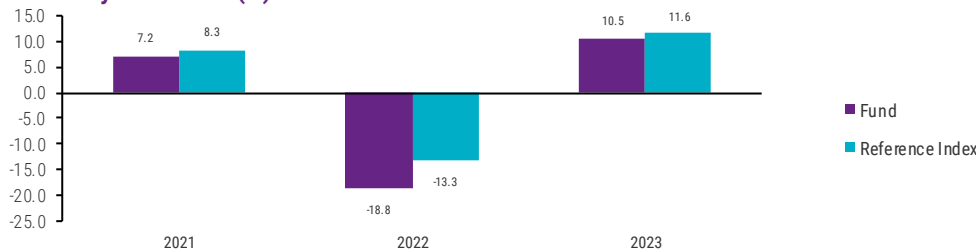
- Seeks to deliver a total return through a combination of income and capital appreciation over the 7 year term.
- Actively adjusts the allocation of the Fund between three thematic sleeves to adapt the portfolio to changing markets and optimize it over time.
- Equity: May invest 20% - 45% of its net assets in equity securities worldwide related to global investment themes implemented through the strategies of the sub-investment manager Thematics Asset Management (such as, but not limited to AI & Robotics, Safety, Subscription Economy and Water)
- Fixed Income: May invest 55 - 80% of its net assets in euro denominated investment grade corporate bonds.
- Diversification: May invest up to 10% of its net assets in other funds and exchange traded products.
- The Fund is actively managed and does not aim to replicate a specific reference index.

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

### Illustrative growth of 10,000 (EUR) (from 30/11/2020 to 28/03/2024)



### Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	1.67	1.95
Year to date	3.26	3.95
3 months	3.26	3.95
1 year	10.36	12.62
3 years	-1.62	6.23
Since inception	0.45	10.00

RISK MEASURES	1 year	3 years	Since inception
Fund Standard Deviation (%)	5.82	8.26	8.23
Reference Index Standard Deviation (%)	4.95	6.50	6.43
Tracking Error (%)	1.89	3.05	3.12
Fund Sharpe Ratio*	1.14	-0.22	-0.12
Reference Index Sharpe Ratio*	1.80	0.12	0.28
Information Ratio	-1.20	-0.84	-0.89
Alpha (%)	-3.43	-2.93	-3.29
Beta	1.12	1.20	1.20
R-Squared	0.90	0.89	0.88

\* Risk free rate: Performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	-0.54	2.04
Since inception	0.13	2.90

### ABOUT THE FUND

#### Investment objective

Seeks to deliver a total return through a combination of income and capital appreciation over the 7 year term.

#### Morningstar category <sup>TM</sup>

Other Allocation

#### Reference Index

65% BLOOMBERG EURO AGGREGATE CORPORATE TOTAL RETURN INDEX VALUE UNHEDGED EUR  
35% MSCI ACWI NETR EUR INDEX

### FUND CHARACTERISTICS

Legal structure	French mutual fund (FCP)
Share class inception	30/11/2020
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	EUR
Cut off time	13:30 CET D
AuM	EURm 66.2
Recommended investment period	7
Investor type	Retail

### AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
R/A (EUR)	LU2220529809	NATF27R LX
R/DIV (EUR)	LU2220530567	NATF27D LX

### RISK PROFILE

Lower risk	1	2	3	4	5	6	7	Higher risk
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The category of the summary risk indicator is based on historical data.

The Fund investment policy exposes it primarily to the following risks:

- Bond Connect Risk
- Changing Interest rate
- Changes in Laws and/or Tax Regimes
- Counterparty risk
- Credit risk
- Debt securities
- Risk of securities issued by emerging countries
- Equity securities
- Exchange Rates
- Financial Derivatives Instruments
- Risks related to global investing
- Risk Large Capitalization Companies
- Liquidity risk
- Smaller Capitalization risk
- Stock Connect risk
- Real Estate Securities and REITs
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.

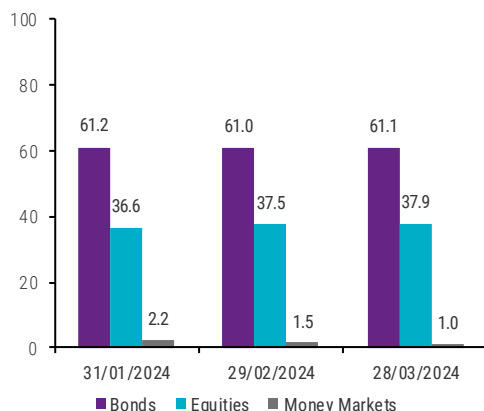
Please read the important information given in the additional notes at the end of this document.

<sup>(1)</sup> Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

# Natixis Thematic Flexible Allocation 2027 Fund

Portfolio analysis as of 28/03/2024

## Asset allocation (%)



in % of AuM

ASSET ALLOCATION (%)	Weight*	Off-balance sheet	Net exposure**
<b>Bonds</b>	<b>61.1</b>	-	<b>61.1</b>
Euro zone	24.6	-	24.6
European zone	8.9	-	8.9
World ex Europe zone	27.6	-	27.6
<b>Equities</b>	<b>37.9</b>	-	<b>37.9</b>
Euro zone	4.3	-	4.3
Europe ex Euro zone	3.7	-	3.7
World ex Europe zone	29.9	-	29.9
<b>Money Markets</b>	<b>1.0</b>	-	<b>1.0</b>
<b>Total</b>	<b>100.0</b>		<b>100.0</b>

\*in % of AuM \*\*Including the commitment value on derivatives

## FEES

All-in-Fee	1.70%
Max. sales charge	0.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	-
NAV (28/03/2024)	100.45 EUR

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

## MANAGEMENT

### Management company

NATIXIS INVESTMENT MANAGERS SA

### Investment manager

NATIXIS INVESTMENT MANAGERS INTERNATIONAL

Natixis Investment Managers International brings together over 20 affiliated active investment managers worldwide with experts in asset allocation, risk management and portfolio construction to deliver tailor-made solutions for retail, wholesale and institutional clients. Natixis Investment Managers International is part of Natixis Investment Managers.

### Headquarters

Paris

### Founded

1990

### Assets Under Management (Billion)

US \$ 1288.6 / € 1166.5 (31/12/2023)

### Portfolio managers

Pierre RADOT: began his career in finance in 1988; joined Natixis Investment Managers in 2006; HEC Business School

Agostinho PEREIRA, CFA: began his career in finance in 1990; joined Natixis Investment Managers in 1992; Paris I (Panthéon-Sorbonne) University

## INFORMATION

### Prospectus enquiries

E-mail: [ClientServicingAM@natixis.com](mailto:ClientServicingAM@natixis.com)

# Natixis Thematic Flexible Allocation 2027 Fund

## Sleeve analysis as of 28/03/2024

### Fixed Income Analysis (61.08%)

Breakdown results below are expressed in % of the pocket

TOP 10 HOLDINGS (%)	Fund
NNGRNV TR 11-43	1.1
SOGESA TR 05-44	1.1
NWG TR 09-32	1.1
FFHCN 2.750% 03-28	1.1
AVLN TR 12-45	1.1
MO 1.700% 06-25	1.1
ASRNED TR 12-43	1.1
ABT 1.500% 09-26	1.1
BATSLN 2.250% 01-30	1.1
STANLN TR 05-31	1.1
Total	11.1
Number of securities per portfolio	100

SECTOR BREAKDOWN (%)	Fund
Corporates	100.0
Consumer Non Cyclical	30.4
Banking	28.0
Insurance	14.0
Communications	7.9
Energy	3.9
Electric	3.9
Consumer Cyclical	3.1
Basic Industry	3.1
Technology	2.8
Capital Goods	1.9
Finance Companies	1.0

BCLASS Nomenclature

BREAKDOWN BY MATURITY	Fund	Fund
	%	Modified duration
<1 Y	1.0	0.0
1-3 Y	35.9	0.7
3-5 Y	27.0	1.0
5-7 Y	18.0	1.0
7-10 Y	9.3	0.7
10-15 Y	4.7	0.5
>15 Y	4.1	0.6

BREAKDOWN BY COUNTRY (%)	Fund
United States	41.9
France	14.6
Germany	12.6
United Kingdom	10.7
Italy	5.0
Netherlands	4.1
Canada	3.2
Switzerland	2.0
Austria	1.1
Luxembourg	1.0
Finland	1.0
Other countries	2.8

The country displayed is the country of risk, which can differ from the country of domicile, for some issuers.

### Equity Analysis (37.91%)

Breakdown results below are expressed in % of the pocket

TOP 10 HOLDINGS (%)	Fund
NVIDIA CORP UW USD	1.9
SYNOPSYS INC UW USD	1.3
CLEAN HARBORS UN USD	1.3
HOLOGIC INC UW USD	1.3
SERVICENOW UN USD	1.2
CROWDSTRIKE UW USD	1.2
ECOLAB INC UN USD	1.2
DEXCOM UW USD	1.2
THERMO FISHER UN USD	1.1
QIAGEN NV GY EUR	1.1
Total	12.8
Number of securities per portfolio	198

Funds excluded

SECTOR BREAKDOWN (%)	Fund
Information Technology	27.2
Industrials	22.6
Health Care	18.5
Consumer Discretionary	8.2
Financials	5.8
Communication Services	5.1
Consumer Staples	4.6
Utilities	3.7
Materials	2.2
Real Estate	2.1

MSCI Breakdown

CAPITALIZATION BREAKDOWN (%)	Fund
< USD 2 Bln	2.5
USD 2 to 10 Bln	23.2
USD 10 to 100 Bln	54.2
> USD 100 Bln	20.1

BREAKDOWN BY GEOGRAPHICAL ZONE (%)	Fund
Developed - Americas	73.2
Developed - Europe	21.0
Developed - Pacific	2.6
Developed - Middle East	1.2
Emerging - Americas	0.6
Emerging - Asia	1.5

**Calculation of performance during periods of share class inactivity (if applicable)**

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

**Illustrative Growth of 10,000**

The graph compares the growth of 10,000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

**Risk Measures**

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1 (the lowest risk) to 7 (the highest risk). The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

**Morningstar Rating and Category**

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**Asset allocation**

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

**Fund Charges:** The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any Sub-Fund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the FCP's investments (such as the tax d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such FCP. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the FCP's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the FCP's audited annual report.

**Equity Portfolio Statistics (if applicable)**

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

**Fixed-Income Portfolio Statistics (if applicable)**

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

**Performance fees**

The performance fee applicable to a particular share class is calculated according to an indexed assets approach, i.e. based on a comparison of the valued assets of the UCITS and the reference assets, which serves as a basis for the calculation of the performance fee. The reference period, which corresponds to the period during which the performance of the UCITS is measured and compared to that of the reference index, is capped at five years. The management company shall ensure that, over a performance period of a maximum five (5) years, any underperformance of the UCITS in relation to the reference index is compensated for before performance fees become payable. The start date of the reference period and starting value of the performance reference assets will be reset if underperformance has not been compensated for and ceases to be relevant as the five-year period elapses.

**Special Risk Considerations**

**Bond Connect Risk:** The Fund may invest in securities dealt on China Inter Bond through the Hong Kong Bond Connect program which is subject to additional clearing and settlement constraints, potential regulatory changes as well as operational and counterparty risks.

**Changing Interest rate:** The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

**Changes in Laws and/or Tax Regimes:** Each Fund is subject to the laws and tax regime of Luxembourg. The securities held by each Fund and their issuers will be subject to the laws and tax regimes of various other countries. Changes to any of those laws and tax regimes, or any tax treaty between Luxembourg and another country, could adversely affect the value of any Fund holding those securities.

**Counterparty risk:** The Fund uses over-the-counter derivatives and/or temporary sales and repurchases of securities. These transactions, undertaken with one or more eligible counterparties, potentially expose the Fund to the risk that one of its counterparties could fail, which could lead to a default in payment.

**Credit risk:** (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

**Debt securities:** Debt securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

**Risk of securities issued by emerging countries:** securities issued by emerging countries may be difficult to trade or even temporarily impossible to trade because of a lack of exchanges on the market or because of regulatory restrictions; consequently, should the Fund hold these securities, it could lead to derogations from the normal operation of the Fund, in accordance with the Fund's regulations and if the interest of investors so demands. Furthermore, since drops in the market may be more marked and faster than in developed countries, the net asset value may fall further and more quickly.

**Equity securities:** Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

**Exchange Rates:** Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

**Financial Derivatives Instruments:** Derivatives, such as options, futures and forward contracts, involves risk of loss and may entail additional risks. These include lack of liquidity, possible losses greater than the Fund's initial investment, increased transaction costs, and higher volatility. Option premiums paid for or received by the Fund are small relative to the market value of the investments underlying the options. This means that buying and selling put and call options can be more speculative than investing directly in the securities they represent. Under certain market conditions, the Fund could be forced to sell securities or to close derivative positions at a loss. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks.

**Risks related to global investing:** International investing involves certain risks such as currency exchange rate fluctuations, political or regulatory developments, economic instability and lack of information transparency. Securities in one or more markets may also be subject to limited liquidity. These factors may have an adverse impact on the performance of the Fund.

**Risk Large Capitalization Companies:** Funds investing in large capitalization companies may underperform certain other stock funds during periods when large company stocks are generally out of favour.

**Liquidity risk:** the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

**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.

**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.

**Real Estate Securities and REITs:** Some Funds may invest in equity securities of companies linked to the real estate industry or publicly traded securities of closed-ended Real Estate Investment Trusts (REIT's). REITs are companies that acquire and/or develop real property for long term investment purposes. They invest the majority of their assets directly in real property and derive their income primarily from rents.

**Sustainability risk:** The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

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**The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.**

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Please read the Prospectus and Key Information Document carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices ([im.natixis.com](http://im.natixis.com)) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

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To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website ([im.natixis.com/intl/intl-fund-documents](http://im.natixis.com/intl/intl-fund-documents))

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