

## Purpose

*This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.*

## Product

### Thematics Subscription Economy Fund a Sub-Fund of Natixis International Funds (Lux) I R/A (EUR) (ISIN: LU2095319849)

*This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to [www.im.natixis.com](http://www.im.natixis.com) or call +33 1 78 40 98 40.*

***This key information document is accurate as at 10/10/2025.***

## What is this Product?

**Type** This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

**Term** This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

**Objectives** The investment objective of Thematics Subscription Economy Fund (the "Fund") is long-term growth of capital through an investment process systematically including ESG considerations. This Fund may be appropriate for investors who can afford to set aside capital for 5 years.

- The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the MSCI AC World NR. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the index and may therefore significantly deviate from it.

- 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 is actively managed and 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 which is considered by the Investment Manager to be underpinned by secular growth 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 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.

In order to measure the effectiveness of the ESG approach implemented, the Investment Manager ensures that the Fund permanently has a better ESG rating than its Reference index after eliminating at least 20% of the worst-rated securities of the latter. The Investment Manager relies on the data from third party providers to monitor this rating upgrade approach.

For additional information, please refer to the "ESG Policy" of the Investment Manager available on its website. The Fund is unconstrained by industry, index, currency, geography or capitalization size. The Fund benefits from the French SRI label.

- The Fund invests at least two-thirds of its total assets in equity securities worldwide. The Fund may also invest up to 30% of its total assets in equity securities in emerging markets (including certain eligible A-Shares). 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.

- On an ancillary basis, the Fund may use derivatives for hedging purposes.

- Income earned by the Product is reinvested.

- **Shareholders may redeem Shares on demand on any business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open by 13h30**

- Please refer to the section entitled "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus for additional information.

**Intended retail investor** The Product is suitable for institutional and retail investors who are looking for exposure to equity markets on a global basis; are looking for a relatively concentrated portfolio; can afford to set aside capital for 3 to 5 years (medium to long term horizon); can accept significant temporary losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at [www.im.natixis.com](http://www.im.natixis.com) and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?



We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Other risks materially relevant to the Product not included in the summary risk indicator: Liquidity risk, Stock connect risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

**The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product and a suitable proxy over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.**

| Recommended holding period: 5 years                                                           |                                     |                          |                           |
|-----------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|---------------------------|
| Example investment: EUR 10,000                                                                |                                     |                          |                           |
|                                                                                               |                                     | If you exit after 1 year | If you exit after 5 years |
| Scenarios                                                                                     |                                     |                          |                           |
| Minimum                                                                                       |                                     |                          |                           |
| This Product does not include any guarantee so you could lose some or all of your investment. |                                     |                          |                           |
| Stress                                                                                        | What you might get back after costs | 4,040 EUR                | 2,830 EUR                 |
|                                                                                               | Average return each year            | -59.6%                   | -22.3%                    |
| Unfavourable (*)                                                                              | What you might get back after costs | 7,300 EUR                | 9,680 EUR                 |
|                                                                                               | Average return each year            | -27.0%                   | -0.6%                     |
| Moderate (*)                                                                                  | What you might get back after costs | 10,540 EUR               | 14,420 EUR                |
|                                                                                               | Average return each year            | 5.4%                     | 7.6%                      |
| Favourable (*)                                                                                | What you might get back after costs | 14,580 EUR               | 19,410 EUR                |
|                                                                                               | Average return each year            | 45.8%                    | 14.2%                     |

(\*) The scenario occurred for an investment (in reference to proxy: 100% MSCI ACWI NET TOTAL RETURN USD INDEX) between October 2021 and July 2025 for the unfavourable scenario, between June 2019 and June 2024 for the moderate scenario and between June 2016 and June 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

## What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

|                               | If you exit after 1 year | If you exit after 5 years |
|-------------------------------|--------------------------|---------------------------|
| <b>Total costs</b>            | 621 EUR                  | 1,708 EUR                 |
| <b>Annual cost impact (*)</b> | 6.3%                     | 3.2% each year            |

(\*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 10.8% before costs and 7.6% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 132 EUR. This person will inform you of the actual distribution fee.

### Composition of costs

| One-off costs upon entry or exit                                   |                                                                                                                                                                                                                                      | If you exit after 1 year |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| <b>Entry costs</b>                                                 | 4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.                                                                                         | Up to 400 EUR            |
| <b>Exit costs</b>                                                  | We do not charge an exit fee.                                                                                                                                                                                                        | None                     |
| <b>Ongoing costs taken each year</b>                               |                                                                                                                                                                                                                                      |                          |
| <b>Management fees and other administrative or operating costs</b> | 2.05%                                                                                                                                                                                                                                | 197 EUR                  |
|                                                                    | The ongoing costs figure is based on expenses for the year ending in December 2024. This figure may vary from year to year.                                                                                                          |                          |
| <b>Transaction costs</b>                                           | 0.25% of the value of your investment per year. <i>This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.</i> | 24 EUR                   |
| <b>Incidental costs taken under specific conditions</b>            |                                                                                                                                                                                                                                      |                          |
| <b>Performance fees</b>                                            | There is no performance fee for this Product.                                                                                                                                                                                        | None                     |

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

## How long should I hold it and can I take my money out early?

### Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

## How can I complain?

Natixis Investment Managers International 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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at [ClientServicingAM@natixis.com](mailto:ClientServicingAM@natixis.com) or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

## Other relevant information

Information about past performance of the Product is made available at:

[https://priips.im.natixis.com/past\\_performance?id=LU2095319849](https://priips.im.natixis.com/past_performance?id=LU2095319849). Past performance data is presented for 5 years.

Previous monthly performance scenario calculations of the Product are made available at:

[https://priips.im.natixis.com/past\\_performance\\_scenario?id=LU2095319849](https://priips.im.natixis.com/past_performance_scenario?id=LU2095319849).

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.