

PRODUCT KEY FACTS

Natixis International Funds (Lux) I

Natixis Investment Managers
S.A.

Thematics Subscription Economy Fund

April 2022

***This statement provides you with key information about
Thematics Subscription Economy Fund (the “Fund”).
This statement is a part of the offering documents.
You should not invest in this product based on this statement alone.***

Quick Facts

Management Company:	Natixis Investment Managers S.A.		
Investment Manager:	Thematics Asset Management (located in Paris, France; Internal delegation)		
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A.		
Ongoing Charges over a Year#:	Class R/A(USD) Class R/A(EUR) Class R/A(HKD) Class H-R/A(EUR)	Fixed at 2.00% p.a.	
Dealing Frequency (Valuation Frequency):	Each full bank business day in Luxembourg on which the New York Stock Exchange and the NASDAQ are open		
Base Currency (Reference Currency):	U.S. dollar		
Dividend Policy:	Class R/A(USD) Class R/A(EUR) Class R/A(HKD) Class H-R/A(EUR)	No dividend will be declared and paid.	
Financial Year End of this Fund:	December 31		
Minimum Investment:	Class R/A(USD)	USD1,000 or equivalent initial;	no min for additional
	Class R/A(EUR)	USD1,000 or equivalent initial;	no min for additional
	Class R/A(HKD)	USD1,000 or equivalent initial;	no min for additional
	Class H-R/A(EUR)	USD1,000 or equivalent initial;	no min for additional

[#] The ongoing charges figure represents the sum of all operating expenses accrued by the share class as an annualized percentage of that share class' average NAV for the financial year ended 31 December. This figure may vary from year to year.

What is this Product?

The Fund is a sub fund of Natixis International Funds (Lux) I (“the Umbrella Fund”). It is constituted in the form of a mutual fund, domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”).

Objectives and Investment Strategy

Investment Objective

To achieve long term growth of capital.

Investment Policy

The Fund is actively managed and invests in companies whose core business model is subscription-based, and operates mainly, but not exclusively in software and business services, healthcare and fitness, education and entertainment, retail, utilities, and transport.

The Fund invests at least two-thirds of its total assets 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.

The Fund's equity investments may include common stocks, preferred stocks and, on an ancillary basis, closed-ended real estate investment trusts 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's investment in A-Shares via the Stock Connects is less than 30% of its net assets. 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.

As part of the responsible approach in the investment strategy of the Fund, the Investment Manager systematically includes Environmental, Social and Governance ("**ESG**") considerations across its investment process and also excludes controversial activities which are deemed to have a significant negative impact on the achievement of social and environmental objectives during the screening process. Each company is reviewed with respect to authoritative standards on ESG, such as the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights and the Sustainable Development Goals.

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.

Under certain exceptional market conditions (e.g. unanticipated failure of one or more significant global financial institutions, threat of or actual default of a sovereign nation on its debt, natural disaster or terrorist attack), the Fund may, on a temporary basis, invest up to 100% of its assets in cash and cash equivalents, including money market instruments, if the Investment Manager believes that it would be in the best interest (*) of the Fund and its shareholders.

(*) within the meaning of protecting the value of the Fund's assets and therefore the shareholders' investments.

The Fund currently has no intention to enter into stock lending, stock repurchase agreements, repurchase transactions, reverse repurchase transactions or other similar over-the-counter transactions.

Use of Derivatives / Investment in Derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the Key Risks?

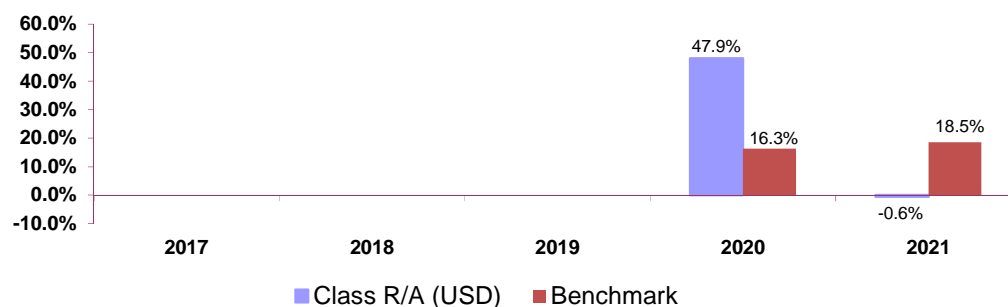
Investment involves risks. Please refer to the offering document for details including the risk factors.

1. **General investment risk:** The Investments of the Fund are subject to normal market fluctuations and other risks inherent in investing in securities. There can be no assurance that any appreciation

in value of Investments will occur. Investments invested by the Fund may fall in value due to any of the key risk factors below and therefore investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. **Sector risk:** The Fund invests primarily in equity securities of companies relating to a specific investment theme. A company's contribution to the relevant investment theme may not necessarily result in an increase in the company's value. Changes in the companies' values could in turn adversely impact the Fund's net asset value. Risks include, but are not limited to, limited markets, higher volatility, small-capitalisation companies and securities changes in business cycles, world economic environment and government regulation.
3. **Subscription economy sector risk:** Technological evolution and change in customer behaviour may affect the profitability of the industry which may affect the value of the sector's companies and this in turn may have negative impact on the Fund's net asset value.
4. **Risks related to equities:** Investments in equities tend to fluctuate more than investments in bonds. The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. Additionally, the Fund may hold equities having a value bias. Equities with a value bias may continue to be underpriced by the market for sustained periods of time and may have an adverse impact on the performance of the Fund.
5. **Risks associated with small-capitalisation / mid-capitalisation companies:** The stock of small-capitalisation / mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.
6. **Risks related to portfolio concentration:** The Fund may invest in a limited number of securities with larger fluctuation of investment performance. If such securities perform poorly, the Fund could incur greater losses than if it had invested in a larger number of securities.
7. **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.
8. **Risks related to emerging market securities:** Investments in emerging market securities involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risk/ control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.
9. **Currency and foreign exchange risks:** Underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a share class may be designated in a currency other than the base currency of the Fund or the currency of its underlying investment. The NAV of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.
10. **Risks related to investment in financial derivative instruments ("FDI"):** In adverse circumstances, the use of FDI may become ineffective in hedging and the Fund may suffer significant losses in relation to use of FDI. These instruments are volatile and may be subject to various types of risks (including but not limited to market risk, liquidity risk, credit risk, counterparty risk, valuation risk, volatility risk, over-the-counter transaction risk, legal and operations risks) which may in some cases increase losses. The leverage element/ component of FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in U.S. dollar including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- The Fund is not managed relative to a specific reference index. However, for indicative purposes only, the Fund's performance may be compared to the benchmark. The benchmark of the Fund is the Morgan Stanley Capital International All Country World Index. Investors should refer to the Prospectus for further details.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 23 December 2019
- Class R/A (USD) launch date: 23 December 2019.
- The Investment Manager views Class R/A (USD) being the most appropriate representative share class as this is the standard share class denominated in the Fund's base currency which is offered to the public in Hong Kong.

Is there any Guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the Fees and Charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What You Pay
Subscription fee (Entry charge)	Up to 4% of NAV
Redemption fee (Exit charge)	Nil
Switching fee	<ul style="list-style-type: none"> No additional charge if switch for shares of another fund within the Umbrella Fund or class of shares having same or a lower subscription fee; Otherwise, subject to a conversion fee equal to the difference in percentage of the subscription fee of the relevant shares.

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

Fee	Annual Rate (as a % of the Fund's value)
Management Fee	Up to 1.90% p.a.
Depositary Fee	Up to 0.01% p.a.
Administration Fee	Up to 0.01% p.a.
Performance Fee	N/A

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, Transfer, Conversion and Redemption of Shares" of the Prospectus.

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

Additional Information

- You generally buy and redeem shares at the Fund's next-determined NAV after the Administrator receives your request in good order on or before 13:30 (Luxembourg time) being the dealing cut-off time.
- Hong Kong Representative / Distributor may impose different dealing deadlines for receiving requests from investors. Investors should therefore pay attention to the arrangements of the entities concerned.
- The NAV of the share classes is calculated on each full bank business day in Luxembourg and may be obtained for the previous dealing day from the registered office of the Umbrella Fund. Such prices of shares are published, for the sub-funds offered in Hong Kong daily on <https://www.im.natixis.com/en-hk>. Please note that the content of the above website has not been reviewed or approved by the SFC.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from <https://www.im.natixis.com/en-hk> (in English only).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.