

Key Information Document



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

Name of product:	Thematics Water Fund R/A (H-EUR)	Insurer:	BPCE Life
ISIN:	LU1951227419	Asset Manager:	Natixis Investment Managers International
Website:	www.life.groupebpce.com	Reference date:	10/05/2024

Call +352 22 88 110 for more information.
The Commissariat aux Assurances (CAA) is responsible for supervising BPCE Life in relation to this Key Information Document.

What is this product?

Type
SICAV

Objectives

The sustainable investment objective of Thematics Water Fund (the “Fund”) is to contribute globally to the universal provision of clean and safe water, in water pollution prevention and control and more broadly in the global, sustainable use and protection of all water resources while generating long-term growth of capital through an investment process systematically including Environmental, Social and Governance considerations. This Fund may be appropriate for investors who can afford to set aside capital for 5 years. The Fund is actively managed and invests primarily in equity securities of companies identified as participating or having an exposure to the investment theme of Water which is considered by the Investment Manager to be underpinned by secular growth trends. As part of the sustainable approach of the Fund, the Investment Manager excludes controversial activities deemed to have a significant negative impact on the sustainable investment objective of the Fund 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 covers 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 and the sustainable investment objective of the Fund. 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.

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.

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

Risk Indicator



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

These risks are materially relevant to the fund but are not captured by the SRI, 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.

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section ‘what happens if we are unable to pay you’). The indicator shown above does not consider this protection.

Performance Scenarios

The figures shown include all the costs of the product itself. 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 a suitable benchmark 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.

The unfavourable scenario occurred for an investment (in reference to benchmark: 100% MSCI ACWI NET TOTAL RETURN USD INDEX) between 2021-12-31 and 2024-01-31.

The moderate scenario occurred for an investment (in reference to benchmark: 100% MSCI ACWI NET TOTAL RETURN USD INDEX) between 2015-07-31 and 2020-07-31.

The favourable scenario occurred for an investment (in reference to benchmark: 100% MSCI ACWI NET TOTAL RETURN USD INDEX) between 2016-12-30 and 2021-12-31.

This product cannot be easily cashed in.

Recommended Holding Period: 5 years			
Exemple Investment: 10 000 €			
Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	1 540 €	1 660 €
	Average return each year	-84,6%	-30,2%
Unfavourable	What you might get back after costs	7 300 €	8 130 €
	Average return each year	-27,0%	-4,1%
Moderate	What you might get back after costs	10 050 €	12 440 €
	Average return each year	0,5%	4,5%
Favourable	What you might get back after costs	14 130 €	18 200 €
	Average return each year	41,3%	12,7%

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.

Cost 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.

These figures do not include the product costs.

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.

- 10 000 euros is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	616 €	1 980 €
Annual cost impact (*)	6,2%	3,1%

(*) 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 7,6% before costs and 4,5% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

Composition of Costs

		Annual cost impact if you exit after 5 years
One-off costs upon entry or exit		
Entry costs	4,00% of the amount you pay in when entering this investment.	0,9%
Exit costs	We do not charge an exit fee for this product.	0,0%
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2,05% of the value of your investment per year. This is an estimate based on actual costs over the last year.	2,1%
Transaction costs	0,11% of the value of your investment per year. 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.	0,1%
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0,0%

Other relevant information

We remind you that this document is regularly updated and that you will find the latest version online on the website <https://priips.life.groupebpce.com>.

For any information, please contact our services.