



INSIGHTS

WELLNESS, A MAJOR SOCIETAL SHIFT

OCTOBER 2021

For several years now, the quest for well-being has been a major concern for our societies and the individuals who make them up. The race to perfection, both professional and private, ageing populations and their medical consequences, sedentary lifestyles and urbanization are all phenomena that have led to the emergence of new issues in today's society that impact our well-being. Well beyond a simple fad, this incarnates a major societal shift responding to structural demographic changes.

THE ILLS OF THE 21ST CENTURY ... URBANIZATION, SEDENTARINESS AND AGEING

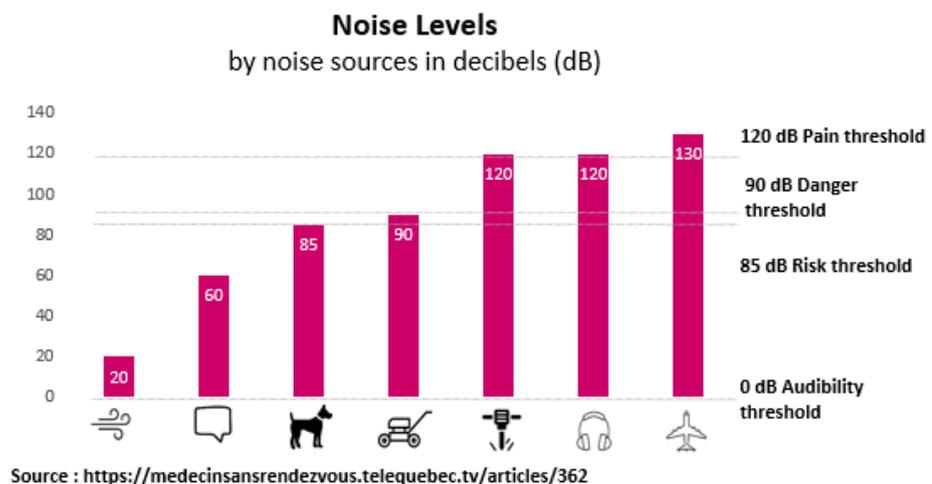
Far from traditional rural models of previous centuries, our living spaces lack greenery, an inevitable consequence of urbanization, which has multiplied various pathologies such as allergies (linked to pollution, chemicals, etc.) which now affect almost 2 out of 5 people in the world, sometimes leading to pulmonary complications.¹

A sedentary lifestyle is at the root of the explosion in obesity worldwide, now estimated at 13% of the global population according to the WHO. 40% of today's population is also overweight, leading to a growing number of deaths, particularly from diabetes (+70% over the last 20 years).²

Similarly, ageing populations, overexposure to screens, noise pollution in large

cities, and over-sweetened diets contribute, among other things, to the increase in disorders of the five senses, such as hearing problems affecting 1.5 billion people today, eye disorders affecting 2.2 billion people, and dental complications affecting more than 3.5 billion people in the world.³

Global life expectancy is now estimated at 73 years, 5 years more than in 2000, allowing us to enjoy life longer. But in what condition? According to the WHO, our "healthy" life expectancy is still only estimated at 63 years. The offset to the years gained is the explosion of non-infectious diseases such as cancer, Alzheimer's and heart problems, as well as the decrease of cognitive and physical capacities, problems that increase with age. Did you



¹ demainlaville.com : la ville nous rend-elle plus sensible aux allergies

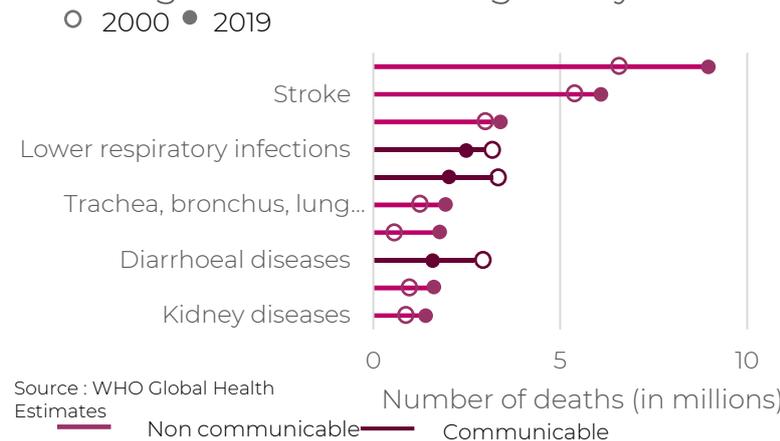
² WHO: factsheets – obesity and overweight; 20 August 2020

³ WHO: factsheet – Oral-health ; 24 September 2018

know that heart disease now accounts for almost 50% of all deaths worldwide, followed by cancer, which kills 1 in 6 people ¹? Of the 10 most common causes of death in the world, all are related to health problems and the WHO explains that some deaths can be avoided through better prevention.

Indeed, it is not all doom and gloom. Although budgets for prevention are still much lower than those for treatment, they are growing rapidly and their effectiveness has been

Leading causes of death globally



widely applauded. It is estimated that 10% of strokes could be avoided with more prevention. It is even estimated that this figure can be reduced by up to 20% for some cancers and by up to 2/3rds for dental disorders².

A healthier diet, more regular screening and a better lifestyle are all effective preventive factors against the

onset and aggravation of these diseases. Thus, not only is prevention a very important societal issue, but it also makes it possible to reduce the total health costs for governments, which have significantly increased over the last few decades. In France, for example, 11% of GDP is spent on social security, i.e. around 210 billion euros, compared with only 2% on prevention.³ Last but not least, among the great challenges of our societies, individual stress level has augmented in the 21st century. For some researchers, stress has been singled out as "THE" disease of the century. The race to productivity, frantic lifestyles, lack of sleep, pollution and ambient noise are all responsible for this phenomenon. According to the WHO, stress-related illness now ranks first in Europe in terms of work incapacity and costs 3,500 euros per year per employee, i.e. 7% of the wage bill in France. Moreover, priorities are changing for 86% of millennials⁴, Well-being at work is the number one selection criterion for a company, even exceeding the level of remuneration. The implementation of workplace wellness programs has therefore become a major concern for companies, both to reduce health costs per employee and to maintain a good image, attract new talent and retain employees. Studies show that the adoption of such programs has led to a 25% reduction in health costs and sick leave within companies.⁵

¹ WHO: factsheet – The top 10 causes of death – 9 Décembre 2020

² WHO: factsheet – The top 10 causes of death – 9 Décembre 2020

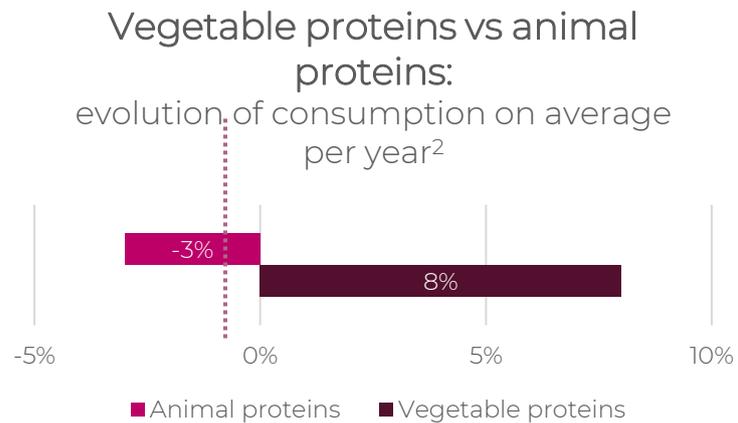
³ drees.solidarites-sante.gouv.fr/publications/panoramas-de-la-drees/les-depenses-de-sante-en-2017-resultats-des-comptes-de-la-sante

⁴ gofer.fr : comment attirer et fidéliser les milléniales dans votre équipe ; 3. Equilibre vie pro / perso et qualité de vie au travail

⁵ Youmatter.world/fr/prevention-sante-bien-etre-travail-productivite-competitive/

OUR LIFESTYLES ARE CHANGING: DIET, EXERCISE AND ENVIROMENT

In view of this, the move towards a healthier lifestyle is not only desired by individuals, but also encouraged by governments and companies. In recent years, people's behavior has changed towards healthier consumption. About 35% of consumers in the UK, US, and Germany drink plant based milk at least occasionally and half of them have started within the last year¹. It is estimated that the consumption of plant proteins is growing by an average of 8% per year while that of animal proteins is declining by 3% per year.²



Similarly, the number of people practicing regular physical activity is increasing every year, and sports clubs are flourishing at a rate of around 5% per year, driven in particular by "low-cost" clubs allowing a broader audience to practice sport (such as Basic Fit and its 905 clubs in Europe in 2020, 90 of which opened in France that year³). While the penetration of fitness clubs is still low in France, at around 9%, it is already 19% in the United States, but only 3% in China, which illustrates the strong growth potential. The various lockdowns around the world also accelerated two major trends, the first is the emergence of digital fitness platforms, that grew 15% in 2020 in France. Yoga has also become very popular and is now practiced by nearly 3 million French people, motivated by its accessibility (little equipment, inexpensive, practice at home, etc.) as well as for its benefits on mental well-being such as a strong reduction in stress hormones (cortisol)⁴. While a healthier diet and more regular sport are known and widely practiced healthy habits, the trend around gardening, for example, is less well known, although it is just as marked and beneficial for our well-being. Indeed, the risk of suffering from depression is almost doubled for inhabitants of large cities lacking green spaces, but the increase in the number of shared gardens and vegetable plots, or even "green zones" are all beneficial alternatives to combat this effect. In addition to the ecological aspects, the benefits of gardening are many; consumption of local and healthy products, reconnection with nature to reduce stress, physical activity etc. Did you know that the presence of a green space is the second most important purchase criterion after price for the

¹ Mckinsey & Company, The Future of Wellness: Connected and customized, July 2021

² bpi-france.fr/nos-actualites/marche-vegan-40-des-francais-veulent-consommer-davantage-de-produits-vegetaux

³ Basic Fit : Rapport Annuel 2020

⁴ <https://www.grandviewresearch.com/industry-analysis/fitness-app-market>

property market in large cities? The success of shared and private gardens is multi-generational but particularly present among the younger generations with more than 72% of the under 35s growing their own fruit and vegetables.¹ The global garden equipment market is estimated to be worth over \$80 billion in 2020 and is expected to reach over \$100 billion by 2025². Finally, although a large proportion of households already owned a pet before the Covid-19 pandemic, the enthusiasm for these new "family members" has increased. In France, the SPA recorded a rate of adoption in two days on certain weekends equivalent to that of one month before the pandemic. Much more than a pet, most adopters consider an animal as "a member of the family". It is therefore obvious that it has played a significant role in the mental well-being of isolated individuals, thus combating a growing phenomenon in our modern societies, namely isolation. The US market for pet-related products is now \$99 billion and is expected to reach \$275 billion by 2030.³ Thus, a number of behavioral changes that were already present before the current pandemic have been accelerated and highlighted for their positive benefits on the moral and physical well-being of individuals around the world. These trends go well beyond a simple fashion phenomenon and respond to strong and persistent societal issues.

“MENS SANA IN CORPORE SANO”: A HEALTHY MIND IN A HEALTHY BODY

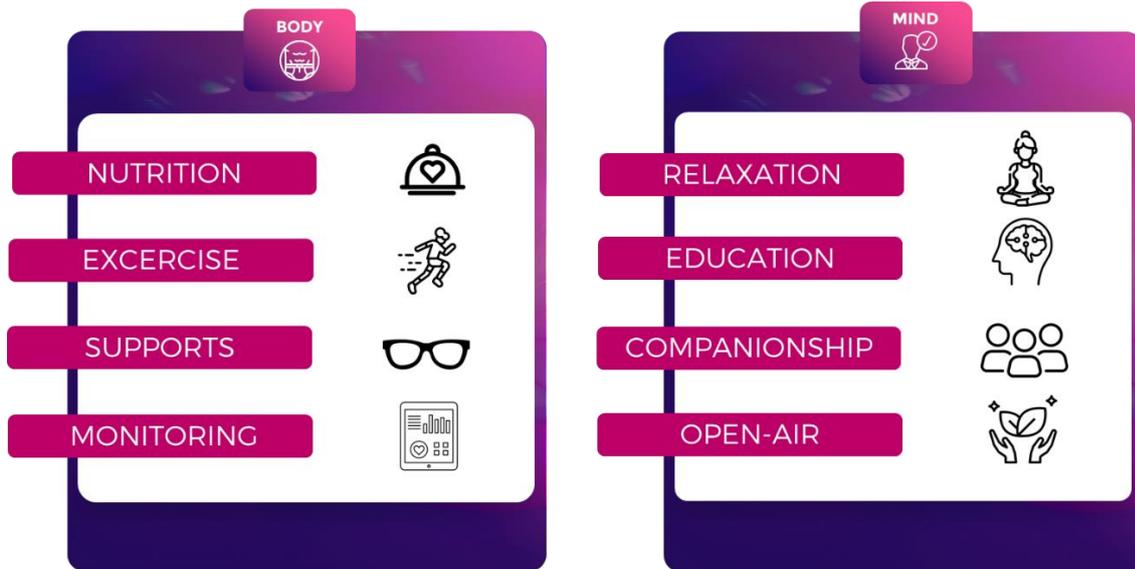
To capitalize on the changing trends, we have just described and make the most of these new investment opportunities, well-being can be built around 2 key notions: the body and mind.

In this idea of "a healthy mind in a healthy body", it seems obvious that well-being is both physical and mental.

¹ planetoscope.com/habitat/1094-.html

² Grand View research, Global Gardening Equipment Market Sizer Report, 2018-2025

³ APPA, petfoodindustry.com



THE BODY

« Prevention is better than cure », we all know this popular saying and believe that it is more relevant than ever. Indeed, "prevention" is key today in order to limit the various health problems that may arise throughout our lives. Let's also take the example of obesity, whose complications lead to the

death of almost 3 million people every year, whether through the development of type II diabetes (44% of cases attributable to overweight), heart disease (23% attributable) or certain cancers.¹ Obesity is, in 90% of cases, the result of an unbalanced diet that involves taking in too many calories in comparison to those spent during the day. The "Food of Tomorrow" in which we include companies such as the world leader in oat based milk, but also manufacturers and sellers of natural and healthy products. These companies are directly involved in improving people's diets and thus helping to prevent obesity and all the ills that go with it. It is also a very attractive segment in terms of investment, since although natural products currently represent only 10% of the volume of the American market, they account for almost 1/3rd of the category's growth.² Ingredient companies are also working daily to find natural alternatives to the chemicals usually used in consumer products and sometimes to enhance the nutritional content of these products.

While diet is central to our well-being, exercise is also an important part of the equation. Did you know that 30 minutes of physical activity a day, 5 days a week is enough to

« The 'Body' segment includes nearly 180 companies with an estimated average annual growth rate of over 10%. »

Sources : Thematics AM

¹ inserm.fr/dossier/obesite/: 22/11/2019

² Spins – The State of the Natural Industry, 2019

reduce the risk of getting sick and dying from an infectious disease by 37%?¹ Sport is therefore an important societal issue and can be found everywhere. In China, for example, the number of people practicing physical activity on a regular basis has more than doubled in the last 5 years. This new attraction is encouraged by the democratization of certain Western sports, but also by the Chinese government, which intends to fight overweight, which now affects more than 50% of the population, and to become a leading nation in this field ². Within this segment, we will therefore logically find the very broad category of "sports equipment" which includes the major sportswear brands but also the sports equipment manufacturers as well as the "disruptors" with the more recent development of connected sports. For example, the connected bike has revolutionized home sport by providing millions of people with access to online courses, so there is great potential for growth in the coming years.

Some forms of medical assistance can also improve our daily lives and well-being. For this reason, we have grouped "dental, hearing and optical care" under one heading, 'Supports'. As we saw earlier, a large proportion of the world's population suffers from one of these conditions. For example, in the case of hearing impairment, only 17% of people who would need a hearing aid are equipped to correct this disorder³. However, industry players are helping to increase this penetration rate by manufacturing and distributing hearing aids that are increasingly discreet, more comfortable to wear, more accessible and more connected.

Finally, did you know that regular screening can reduce mortality from breast cancer, the most common cancer in the world, by 15 to 20%?⁴ It is therefore crucial to regularly monitor and examine our various health parameters in order to detect any problem as early as possible and thus improve the chances of recovery. Within this segment, we find many companies that innovate for better detection and monitoring of diseases that are unfortunately all too common, such as breast cancer, colorectal cancer or diabetes. While these serious health concerns require cutting-edge technology through extremely sophisticated devices, it is also possible to monitor a very large amount of data on one's health just through everyday objects such as a connected watch or even one's own mattress. In this segment, we can therefore find companies specializing in connected watches giving access to an impressive amount of data on one's sports performance, heart rate but also more qualitative information such as one's stress level or the quality of one's physical recovery. Another example of a company is a manufacturer of connected mattresses. Thanks to advanced technology, these mattresses allow us to modify different parameters of hardness, inclination and even temperature to optimize our nights and also provide us with a large amount of data on our sleep thanks to sensors directly integrated into the mattress. Thanks

¹ hal.univ-lorraine.fr/hal-01732800/document

² sciencesetavenir.fr/sante/plus-d-un-chinois-sur-deux-desormais-en-surpoids_150360

³ WHO – Factsheet – Deafness and hearing loss – 2 mars 2021

⁴ WHO : factsheet - Cancer

to all this data and technology, we can monitor our health and try to optimize our well-being and detect any abnormalities as early as possible

THE MIND

At the same time, it is also very important to be proactive around our mental well-being and there are many ways to improve it.

Firstly, we have different ways, accessible in our daily lives, to reduce our mental stress. This can be through the practice of yoga, but also through listening to or playing music for example. Indeed, neuroscientists agree

« This 'Mind' segment currently includes nearly 70 companies with an estimated average annual growth rate of over 15%»

Sources : Thematics AM

that listening to music activates a specific area of the brain called the "reward circuit" and thus causes us to produce dopamine, oxytocin, serotonin and endorphins which are capable of soothing our pain and giving us a real feeling of pleasure and well-being. Music therapy is also used to help patients suffering from depression or even Alzheimer's disease, for example.

Intellectual enrichment by deepening our knowledge or simply stimulating our cognitive abilities are also ways of preventing certain mental illnesses and contributing to our well-being. E-learning has many advantages, since 95% of students who have used this new form of learning found it more fun than physical classes and said that they retained the information more easily.¹

It is easy to see how learning through online courses or meeting new people through apps can improve our mental health. The presence of a pet is also beneficial, as it helps to combat loneliness and isolation. This is why the number of adoptions increased by 500% in some major US cities during the Covid crisis.² It has also been scientifically proven that having a pet and caring for it can help release endorphins and thus help calm the mind. All these benefits logically favour a humanisation of pets, often considered as a member of the family, and thus the emergence of companies that surf on this trend and sell fresh food for dogs and cats. These top-of-the-range products allow consumers to please their pets and give them the best for their health.

Finally, with increasing urbanization, the need to reconnect with nature is increasingly felt in our society. Living in a space where greenery is absent increases the risk of developing

¹ The research institute of America: shiftelearning.com/blog/bid/301248/15-facts-and-stats-that-reveal-the-power-of-elearning.

² ouest-france.fr/sante/virus/coronavirus/confinement/avec-la-pandemie-de-coronavirus-le-boum-mondial-des-adoptions-d-animaux-de-compagnie-7129338

psychological problems such as depression by up to 55%¹. Therefore, it seems crucial today to take advantage of outdoor activities such as hiking or even gardening to take care of our mental well-being by disconnecting from our busy and digitalized societies.

FOCUS ON THE IMPORTANCE OF SOCIAL LIFE

« Man is a social animal » said Aristote. During the pandemic, we have all been cut off from most of our social relationships and we have seen the extremely negative impact this has had on our mental health. In France, according to a survey carried out by the Ministry of Health in March 2021, 31% of people surveyed were anxious or depressed, leading to an increase in suicidal thoughts. This shows how important a fulfilling social life is for our well-being. And in the age of technology, we have new and increasingly sophisticated ways to meet people, whether they are lovers, friends or even professionals. 30% of American adults say they have used a dating app or website, compared to just 11% in 2013.² It is therefore now a much more common way of making new acquaintances and this phenomenon is even more widespread among young people: 48% of 18-29 year old have already registered on this type of platform. But the 30-49 year olds are also increasingly present; with 45% of marriages ending in divorce in France, it is not surprising to find 38% of this population on dating apps and sites.³ These platforms are also actively fighting against a societal phenomenon that is unfortunately all too common: online harassment. For example, on one widely known application, only women can make the first move and decide to talk to a man. Another extremely popular application uses artificial intelligence to detect vulgar or inappropriate language in advance.

These few negative points should not, however, make us forget the many advantages of these applications and sites. Although it is often thought that online dating is mostly ephemeral, a growing number of serious relationships start on one of these platforms: 12% of Americans registered on a dating site have been married⁴ or have been in a serious relationship with someone they met through it. In an increasingly connected and hurried world, our social life is also becoming digitalized through the development of dating apps and sites that make it easier to meet people and have a fulfilling social life. This market is expected to reach over \$3.5 billion by 2025.⁵

¹ <https://earthobservatory.nasa.gov/images/145305/green-space-is-good-for-mental-health>

² <https://techcrunch.com/2020/02/06/pew-30-of-u-s-adults-have-used-online-dating-12-found-a-committed-relationships-from-it/>

³ <fr.statista.com/themes/2970/les-sites-de-rencontre-en-france/>

⁴ techcrunch.com/2020/02/06/pew-30-of-u-s-adults-have-used-online-dating-12-found-a-committed-relationships-from-it/

⁵ prnewswire.com/news-releases/online-dating-market-size-is-projected-to-reach-usd-3-592-billion-by-2025--valuates-reports-301146610.html

SUMMARY

In the pre-COVID era, the world had already begun to see health-conscious people actively seeking to make healthier choices. As the world emerges from this global pandemic, individual consumers are increasingly seeking to be and remain healthy in body and mind - they want to prevent disease and stay healthy into old age, rather than focusing on curing and treating disorders - we expect these trends to accelerate dramatically after the health crisis we have all experienced. At the same time, increasing life expectancy, changing consumer habits and the democratization of technology are enabling individuals to be more health conscious by proactively seeking to make healthier choices about exercise, diet, self-care, leisure time and mental wellbeing. The stakes are high and affect us all, individually, and collectively.

Written in September 2021.

Additional Notes

This material has been provided for information purposes only to investment service providers or other Professional Clients, Qualified or Institutional Investors and, when required by local regulation, only at their written request. This material must not be used with Retail Investors.

In the E.U. (outside of the UK and France): Provided by Natixis Investment Managers S.A. or one of its branch offices listed below. Natixis Investment Managers S.A. is a Luxembourg management company that is authorized by the Commission de Surveillance du Secteur Financier and is incorporated under Luxembourg laws and registered under n. B 115843. Registered office of Natixis Investment Managers S.A.: 2, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg. Italy: Natixis Investment Managers S.A., Succursale Italiana (Bank of Italy Register of Italian Asset Management Companies no 23458.3). Registered office: Via San Clemente 1, 20122 Milan, Italy. Germany: Natixis Investment Managers S.A., Zweigniederlassung Deutschland (Registration number: HRB 88541). Registered office: Senckenberganlage 21, 60325 Frankfurt am Main. Netherlands: Natixis Investment Managers, Nederlands (Registration number 50774670). Registered office: Stadsplateau 7, 3521AZ Utrecht, the Netherlands. Sweden: Natixis Investment Managers, Nordics Filial (Registration number 516405-9601 - Swedish Companies Registration Office). Registered office: Kungsgatan 48 Str, Stockholm 111 35, Sweden. Spain: Natixis Investment Managers, Sucursal en España. Serrano n°90, 6th Floor, 28006, Madrid, Spain. Belgium: Natixis Investment Managers S.A., Belgian Branch, Gare Maritime, Rue Picard 7, Bte 100, 1000 Bruxelles, Belgium.

In France: Provided by Natixis Investment Managers International – a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

In Switzerland: Provided for information purposes only by Natixis Investment Managers, Switzerland Sàrl, Rue du Vieux Collège 10, 1204 Geneva, Switzerland or its representative office in Zurich, Schweizergasse 6, 8001 Zürich.

In the British Isles: Provided by Natixis Investment Managers UK Limited which is authorised and regulated by the UK Financial Conduct Authority (register no. 190258) - registered office: Natixis Investment Managers UK Limited, One Carter Lane, London, EC4V 5ER. When permitted, the distribution of this material is intended to be made to persons as described as follows: in the United Kingdom: this material is intended to be communicated to and/or directed at investment professionals and professional investors only; in Ireland: this material is intended to be communicated to and/or directed at professional investors only; in Guernsey: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Guernsey Financial Services Commission; in Jersey: this material is intended to be communicated to and/or directed at professional investors only; in the Isle of Man: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Isle of Man Financial Services Authority or insurers authorised under section 8 of the Insurance Act 2008.

In the DIFC: Provided in and from the DIFC financial district by Natixis Investment Managers Middle East (DIFC Branch) which is regulated by the DFSA. Related financial products or services are only available to persons who have sufficient financial experience and understanding to participate in financial markets within the DIFC, and qualify as Professional Clients or Market Counterparties as defined by the DFSA. No other Person should act upon this material. Registered office: Unit L10-02, Level 10, ICD Brookfield Place, DIFC, PO Box 506752, Dubai, United Arab Emirates

In Japan: Provided by Natixis Investment Managers Japan Co., Ltd. Registration No.: Director-General of the Kanto Local Financial Bureau (kinsho) No.425. Content of Business: The Company conducts investment management business, investment advisory and agency business and Type II Financial Instruments Business as a Financial Instruments Business Operator.

In Taiwan: Provided by Natixis Investment Managers Securities Investment Consulting (Taipei) Co., Ltd., a Securities Investment Consulting Enterprise regulated by the Financial Supervisory Commission of the R.O.C. Registered address: 34F., No. 68, Sec. 5, Zhongxiao East Road, Xinyi Dist., Taipei City 11065, Taiwan (R.O.C.), license number 2020 FSC SICE No. 025, Tel. +886 2 8789 2788.

In Singapore: Provided by Natixis Investment Managers Singapore Limited (company registration no. 199801044D) to distributors and institutional investors for informational purposes only.

In Hong Kong: Provided by Natixis Investment Managers Hong Kong Limited to institutional/ corporate professional investors only.

In Australia: Provided by Natixis Investment Managers Australia Pty Limited (ABN 60 088 786 289) (AFSL No. 246830) and is intended for the general information of financial advisers and wholesale clients only .

In New Zealand: This document is intended for the general information of New Zealand wholesale investors only and does not constitute financial advice. This is not a regulated offer for the purposes of the Financial Markets Conduct Act 2013 (FMCA) and is only available to New Zealand investors who have certified that they meet the requirements in the FMCA for wholesale investors. Natixis Investment Managers Australia Pty Limited is not a registered financial service provider in New Zealand.

In Latin America: Provided by Natixis Investment Managers S.A.

In Uruguay: Provided by Natixis Investment Managers Uruguay S.A., a duly registered investment advisor, authorised and supervised by the Central Bank of Uruguay. Office: San Lucar 1491, Montevideo, Uruguay, CP 11500. The sale or offer of any units of a fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627.

In Colombia: Provided by Natixis Investment Managers S.A. Oficina de Representación (Colombia) to professional clients for informational purposes only as permitted under Decree 2555 of 2010. Any products, services or investments referred to herein are rendered exclusively outside of Colombia. This material does not constitute a public offering in Colombia and is addressed to less than 100 specifically identified investors.

In Mexico: Provided by Natixis IM Mexico, S. de R.L. de C.V., which is not a regulated financial entity, securities intermediary, or an investment manager in terms of the Mexican Securities Market Law (Ley del Mercado de Valores) and is not registered with the Comisión Nacional Bancaria y de Valores (CNBV) or any other Mexican authority. Any products, services or investments referred to herein that require authorization or license are rendered exclusively outside of Mexico. While shares of certain ETFs may be listed in the Sistema Internacional de Cotizaciones (SIC), such listing does not represent a public offering of securities in Mexico, and therefore the accuracy of this information has not been confirmed by the CNBV. Natixis Investment Managers is an entity organized under the laws of France and is not authorized by or registered with the CNBV or any other Mexican authority. Any reference contained herein to “Investment Managers” is made to Natixis Investment Managers and/or any of its investment management subsidiaries, which are also not authorized by or registered with the CNBV or any other Mexican authority.

The above referenced entities are business development units of Natixis Investment Managers, the holding company of a diverse line-up of specialised investment management and distribution entities worldwide. The investment management subsidiaries of Natixis Investment Managers conduct any regulated activities only in and from the jurisdictions in which they are licensed or authorized. Their services and the products they manage are not available to all investors in all jurisdictions. It is the responsibility of each investment service provider to ensure that the offering or sale of fund shares or third party investment services to its clients complies with the relevant national law.

The provision of this material and/or reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of any regulated financial activity. Investors should consider the investment objectives, risks and expenses of any investment carefully before investing. The analyses, opinions, and certain of the investment themes and processes referenced herein represent the views of the portfolio manager(s) as of the date indicated. These, as well as the portfolio holdings and characteristics shown, are subject to change. There can be no assurance that developments will transpire as may be forecasted in this material. The analyses and opinions expressed by external third parties are independent and does not necessarily reflect those of Natixis Investment Managers. Past performance information presented is not indicative of future performance.

Although Natixis Investment Managers believes the information provided in this material to be reliable, including that from third party sources, it does not guarantee the accuracy, adequacy, or completeness of such information. This material may not be distributed, published, or reproduced, in whole or in part.

All amounts shown are expressed in USD unless otherwise indicated.

NATIXIS INVESTMENT MANAGERS INTERNATIONAL – French Public Limited liability company with board of Directors (Société Anonyme). Share capital : €94 127 658,48. RCS Paris : 329 450 738. Regulated by the Autorité des Marchés Financiers (AMF) under no. GP 90-009. 43 avenue Pierre Mendès France 75013 Paris. www.im.natixis.com

NATIXIS INVESTMENT MANAGERS S.A – Investment management company authorized by the Commission de Surveillance du Secteur Financier incorporated under Luxembourg laws and registered under n. B 115843. 2, rue Jean Monnet, L-2180 Luxembourg, Grand-Duché de Luxembourg.

THEMATICS ASSET MANAGEMENT – An affiliate of Natixis Investment Managers. A French SAS (Société par Actions Simplifiée) with a share capital of €191 440. RCS Paris: 843 939 992. Regulated by the AMF (Autorité des Marchés Financiers), under no GP 19000027. 20, rue des Capucines 75002 Paris, France.