Mirova Thematic Subscription Economy

FUND FACTSHEET

MARKETING COMMUNICATION [1]

SHARE CLASS: H-N1/A (EUR) - LU2095318957

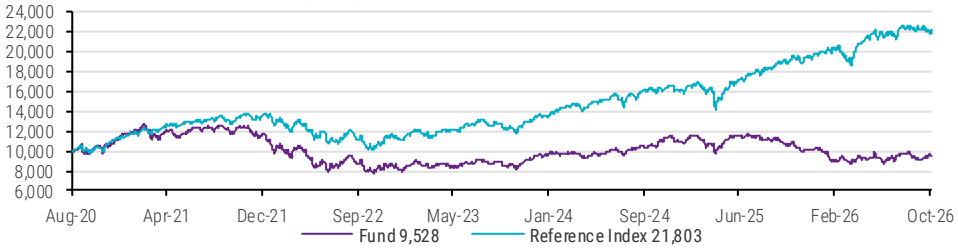
October 2026

Fund highlights

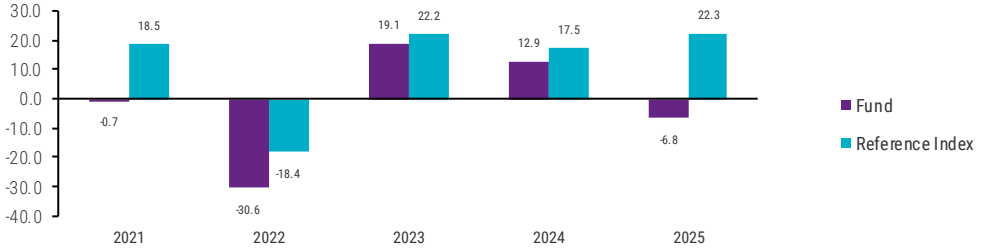
- Invests primarily in companies that provide products or services on a subscription basis.
- An unconstrained and concentrated portfolio with a high active share relative to any major global equity index.
- Identifies companies with an attractive risk/return profile driven by long-term secular trends.
- Includes Environmental, Social and Governance considerations for both the selection and the capital allocation processes.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective.
- Minimum proportion of taxonomy alignment: 0%
- Minimum proportion of sustainable investments: 30%
- SFDR Classification : Art. 8

PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS.

Illustrative growth of 10,000 (EUR) (from 07/08/2020 to **30/10/2026**)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	5.04	-1.64
3 months	0.98	-0.14
Year to date	-6.22	11.18
1 year	-9.25	12.33
3 years	14.49	82.93
5 years	-22.90	61.80
Since inception	-4.72	118.03

RISK MEASURES	1 year	3 years	5 years	Since inception
Fund Standard Deviation (%)	16.95	15.18	18.35	18.28
Reference Index Standard Deviation (%)	11.68	12.87	14.68	14.56
Tracking Error (%)	15.81	10.99	10.27	10.15
Fund Sharpe Ratio*	-0.67	0.12	-0.40	-0.13
Reference Index Sharpe Ratio*	0.88	1.51	0.54	0.80
Information Ratio	-1.36	-1.61	-1.48	-1.39
Alpha (%)	-17.10	-11.82	-15.12	-13.81
Beta	0.64	0.83	1.04	1.05
R-Squared	0.19	0.50	0.69	0.69

** Risk free rate: performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021, if applicable. Data calculated on a weekly basis.*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	4.61	22.30
5 years	-5.07	10.10
Since inception	-0.77	13.31

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Reference Index
3 years	1.92	21.73
5 years	-5.16	11.57
Since inception	-1.57	13.82

References to a ranking, prize or label do not anticipate the future results of the latter, or of the fund, or of the manager.

ABOUT THE FUND

Investment objective

The investment objective is long-term growth of capital through an investment process systematically including Environmental, Social and Governance ("ESG") considerations.

Morningstar category ™

Other Equity

Reference Index

MSCI ACWI NET TR USD INDEX

The reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	07/08/2020
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN LUX
Currency	USD
Cut off time	13:30 CET D
AuM	USDm 31.1
Recommended investment period	> 5 years
Investor type	Institutional

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
N1/A (EUR)	LU2095318874	TSEFNUE LX
N1/A (GBP)	LU2205575967	NILTSEG LX
H-N1/A (EUR)	LU2095318957	NTSEHN1 LX

RISK PROFILE

Lower risk — Higher risk

1 2 3 **4** 5 6 7

The category of the summary risk indicator is based on historical data.

Due to its exposure to equity markets, the Fund may experience significant volatility, as expressed by its rank on the above scale.

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

- Changes in Laws and/or Tax Regimes
- Emerging markets risk
- Equity securities
- Sustainable investing
- Exchange Rates
- Geographic concentration risk
- Risks related to global investing
- Risks related to Large Capitalization Companies
- Portfolio Concentration risk
- Smaller Capitalization risk
- Stock Connect risk
- Real Estate Securities and REITs

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.

[1] Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

Mirova Thematic Subscription Economy

Portfolio analysis as of 30/10/2026

ASSET ALLOCATION (%)	Fund
Equities	98.8
Cash	1.2
Total	**100.0**

in % of AuM

MAIN ISSUERS (%)	Fund
MICROSOFT CORP	5.2
NASDAQ INC	4.4
COSTCO WHOLESALE CORP	4.3
PALO ALTO NETWORKS INC	4.0
BJ'S WHOLESALE CLUB HOLDINGS INC	3.8
MSCI INC	3.7
SONY GROUP CORP	3.5
CADENCE DESIGN SYSTEMS INC	3.5
HEALTHEQUITY INC	3.4
S&P GLOBAL INC	3.3
Total	**39.0**
Number of issuers per portfolio	**40**

Funds excluded, in % of AuM

BREAKDOWN BY GEOGRAPHICAL ZONE (%)	Fund
Developed - Americas	77.0
Developed - Europe	17.1
Developed - Pacific	3.5
Emerging - Americas	1.1
Cash & cash equivalent	1.2

in % of AuM

SECTOR BREAKDOWN (%)	Fund	Reference Index
Information Technology	27.8	31.2
Communication Services	21.4	7.0
Financials	16.3	16.6
Consumer Discretionary	9.2	8.6
Consumer Staples	8.0	5.1
Health Care	6.4	9.4
Industrials	5.9	10.2
Real Estate	3.8	1.5
Energy	-	4.5
Materials	-	3.4
Utilities	-	2.4
Cash & cash equivalent	1.2	-

MSCI Breakdown, in % of AuM

CAPITALIZATION BREAKDOWN (%)	Fund	Reference Index
< USD 10 Billion	19.8	1.8
USD 10 to 50 Billion	21.9	19.1
USD 50 to 200 Billion	36.9	29.8
> USD 200 Billion	20.1	49.2
Cash & cash equivalent	1.2	-

in % of AuM

SEGMENT BREAKDOWN (%)	Fund
Software	32.1
Data	18.9
Home	18.4
Media	17.3
Health	12.0
Cash & cash equivalent	1.2

FEES

Ongoing charges	1.10%
Max. sales charge	4.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	500,000 EUR or equivalent
NAV (30/10/2026)	94.66 EUR

The ongoing charges represent 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 INTERNATIONAL

Investment manager
MIROVA

Mirova, an affiliate of Natixis Investment Managers, is a management company dedicated to sustainable investing. Its aim is to combine long-term value creation with sustainable development by following its conviction investment approach. Mirova's first-rate staff are pioneers in the many fields related to sustainable finance. Innovation is their priority so that customers always get highly effective solutions that are suited to their needs.

Headquarters	Paris
Founded	2014
Assets Under Management (Billion)	USD 39.4 / EUR 34.2 (31/07/2026)

Portfolio managers

Nolan Hoffmeyer is Portfolio Manager at Mirova. Nolan joined the firm in 2018 and began his career in 2012. Prior to joining Mirova, he held positions at Pictet AM. Nolan holds a Bachelors degree in Business Administration from the Université de Saint-Gall and a Masters degree in Financial Engineering from the Université de Lausanne. Nolan Hoffmeyer is also a CFA charterholder and holds the CFA Sustainable Investing Certificate.

Walid Azar Atallah is Portfolio Manager at Mirova. Walid joined the firm in 2020 and began his career in 2013. Prior to joining Mirova, he held positions at Decalia AM & CPR AM. Walid holds a Masters degree in Trading & Risk Management from INSEEC Business School in Paris and a Bachelors degree in Economics from the Université Saint-Joseph in Beirut.

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers Operating Services unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Mirova Thematic Subscription Economy

Article 8

Fund sustainability report as of 30/10/2026

FUND REGULATORY DISCLOSURE[1]

OUR SFDR COMMITMENTS

The Fund promotes environmental or social characteristics as per article 8 of SFDR and has the following characteristics

	Minimum commitment (%)	Current exposure (%)
Sustainable Investments	30.0	93.6
Sustainable investments with an environmental objective	1.0	19.1
Sustainable investments with a social objective	10.0	74.5

Percentage of total net assets including cash, receivable and payables (representing 100% of the fund's investments).
Our definition of Sustainable Investment: Companies or activities that contribute to the achievement of one or more SDGs through their products and services and/or their processes, and which demonstrate a sufficient capacity to mitigate their environmental, social and governance risks through their corporate social responsibility (CSR) strategy, policies and practices, thus ensuring the limitation of detrimental impacts on the achievements of SDGs.
For more information, please refer to the glossary.

EU TAXONOMY ALIGNMENT

	Minimum commitment (%)	Alignment (%)
Fund	0.0	0.8
Reference Index	Not applicable	4.4

Percentage of total net assets including cash, receivable and payables (representing 100% of the fund's investments).

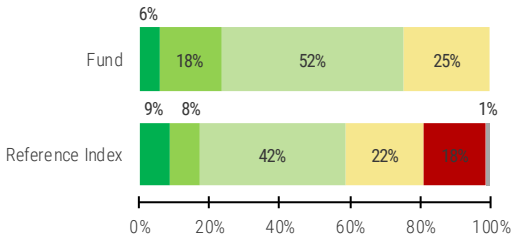
Taxonomy alignment refers to an eligible economic activity that is making a substantial contribution to at least one of the climate and environmental objectives, while also doing no significant harm to the remaining objectives and meeting minimum standards on human rights and labour standards.

Taxonomy alignment represents the percentage of investment of the net assets of the Fund in companies whose economic activities are aligned with one or more of the environmental objectives defined by the EU Taxonomy.

MIROVA INTERNAL ANALYSIS

SUSTAINABILITY IMPACT OPINION BREAKDOWN

Percentage of total net assets excluding receivable and payables (representing 100% of the fund's investments)



Achievement of UN SDGs

- High positive impact
- Moderate positive impact
- Low positive impact
- Negligible impact
- Negative impact
- Not covered by Mirova or other external providers

The Sustainability opinion is designed to assess whether the investment is compatible with the UN SDGs. Data is evaluated internally by Mirova's analysts who follow robust and strict qualitative assessment guidelines. When a security is not included in Mirova's internal assessment scope, external data provided by ISS ESG is used and processed through Mirova's in-house evaluation model instead.
On the fund, 41% of the AuM is addressed using Mirova's internal assessments and 59% using ISS ESG data. On the reference index, 36% of the AuM is assessed using Mirova's internal assessments and 63% using ISS ESG data.
For more information about ISS ESG and the SDGs, please refer to the glossary. For more on our methodology, please refer to: www.mirova.com/en/our-approach-impact-esg-assessment.

CONTRIBUTION TO UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)

In % of total net assets excluding receivable and payables

	SDG themes	Extent to which an asset contributes to the SDGs corresponding to each pillar: Fund	Reference Index
ENVIRONMENT	CLIMATE Limit greenhouse gas levels to stabilize global temperature rise under 2°C	7%	17%
	BIODIVERSITY Maintain ecologically sound landscape and seas for nature and people	21%	16%
SOCIAL	SOCIAL OPPORTUNITIES Foster socio-economic development through access to basic needs, health and education	26%	15%
	HUMAN CAPITAL Provide working conditions fostering self-development and well-being as well as greater diversity and inclusion	51%	48%

The United Nations adopted 17 Sustainable Goals (SDGs) in 2015, with an ambition to achieve them by 2030. Please see an overview relating to all SDGs (1-17) on the UN´s website: www.un.org/sustainabledevelopment/sustainable-development-goals/. This chart displays to what extent an asset contributes to the UN Sustainable Development Goals ("SDGs"). To illustrate the main sustainability impacts of our investments, four impact pillars have been developed, two environmental and two social, for each asset (as displayed on the left). The same assets may contribute to several pillars / SDGs. To illustrate the main sustainability impacts of our investments, four impact pillars have been developed, two environmental and two social, for each asset (as displayed on the left). The same assets may contribute to several pillars / SDGs.
The percentages indicated represent the share of portfolio values (by weight) that contribute positively to the pillar concerned (companies with an ESG opinion "Low positive Impact", "Moderate Positive Impact" or "High Positive impact " on the pillar). Our evaluation of the contribution is based both on the capacity of companies to offer products and services with positive impact and on the quality of their environmental and social practices across their value chain. * For more information on our methodologies, please refer to our Mirova website: www.mirova.com/en/research

1. For more information about ESG Investing methodological limits, please refer to the glossary.
Source: Natixis Investment Managers Operating Services unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Mirova Thematic Subscription Economy

Article 8

Fund sustainability report as of 30/10/2026

MIROVA INTERNAL ANALYSIS

By adopting the Net Zero Investment Framework (NZIF 2.0), a reference framework recognized by institutional investors, Mirova demonstrates a structured approach to climate by activating all key investor levers. This approach illustrates how investments effectively contribute to decarbonization, by combining the financing of climate solutions, the identification of issuers with credible transition plans, and engagement with those who have not yet established a defined transition plan.

INDUCED AND AVOIDED EMISSIONS (IN TCO2E/€M INVESTED)

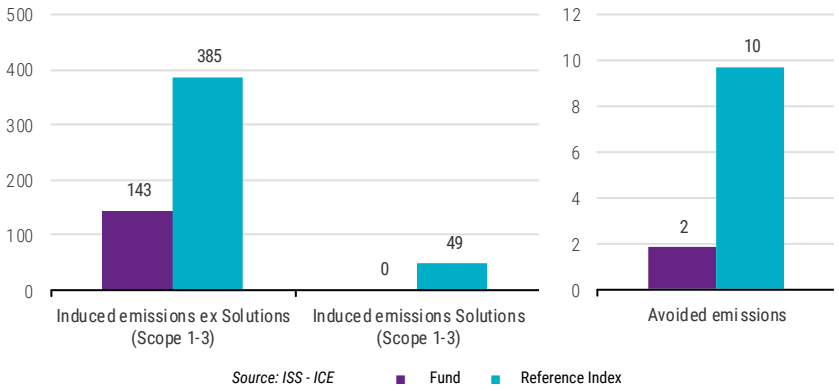
Share of climate solutions issuers* (in % of AuM)

Fund: 0.0%

Reference Index: 6.1%

**issuers with 20% or more of sales from climate activities*

Mirova measures the share of its portfolio invested in solutions supporting the transition. Highlighting emissions linked to these solutions provides a more granular view of the portfolio's carbon footprint, as climate solutions often originate from high-emitting sectors such as industry and energy. While emissions may be higher today, these investments contribute to long-term decarbonization.



TRANSITION PLAN MATURITY (AS % OF NON CLIMATE SOLUTION ISSUERS)

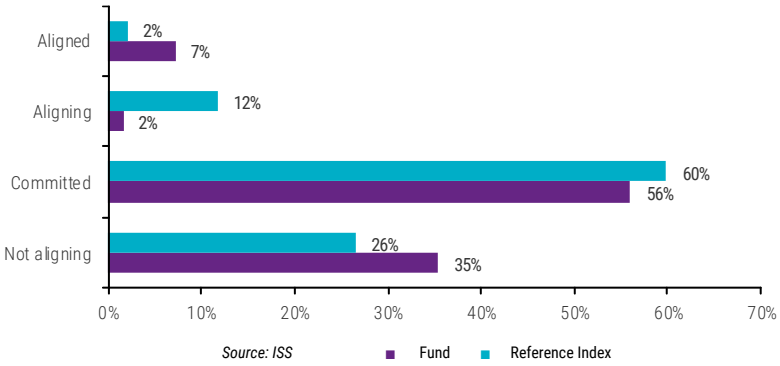
Share of issuers 'aligned' or 'aligning' to a net zero pathway (as % of non climate solution issuers)**

Fund: 8.7%

Reference Index: 13.8%

***issuers with less than 20% of sales from climate activities*

This graph assesses transition plan maturity for non-climate solution issuers in this portfolio. The NZIF alignment scale defines five levels based on issuers' climate ambition, targets, emissions performance and transition strategy, from not aligning to achieving net zero. To date, no issuer qualifies as achieving net zero, while "Aligned" and "Aligning" issuers are deemed to have credible transition plans.



CLIMATE ENGAGEMENT STATUS OVER THE LAST YEAR

Share of priority issuers* subject to engagement**

0.0%

****priority issuers = high impact issuers that are not solutions providers and are not considered as in transition and contribute to more than 1% of the fund's emissions*

The chart indicates the number of climate commitments, broken down by status, and not the number of issuers concerned. A single issuer may be subject to multiple climate commitments. Consequently, the total number of commitment statuses may differ from the total number of issuers with whom an engagement has been undertaken.



1.Net Zero Investment Framework (NZIF 2.0): https://www.iigcc.org/net-zero-investment-framework

GLOSSARY

Avoided emissions
Avoided emissions are those that a company has not emitted thanks to the deployment of a green solution, compared to a credible reference scenario representing what would have occurred in the absence of that solution. Mirova, alongside other financial, scientific and technical stakeholders, co-built the AEP (Avoided Emissions Platform), which is grounded in a solid scientific basis and models avoided emission factors in order to ensure consistency, comparability and credibility of results. The data provider ICE uses these avoided emission factors to produce avoided emissions in tCO2e, which are then calculated at the level of Mirova's portfolios.

Eco-activity
Eco-activities are directly or indirectly contributing to environmental objectives such as circular economy, energy savings, disruptive technology and practices. Mirova has created its own taxonomy of eco-activities leveraging well recognized framework such as the UN SDGs or the EU Taxonomy.

ESG Investing Methodological Limits
By using ESG criteria in the investment policy, the relevant Fund's objective would in particular be to better manage sustainability risk. ESG criteria may be generated using the Delegated Investment Manager's proprietary models, third party models and data or a combination of both. The assessment criteria may change over time or vary depending on the sector or industry in which the relevant issuer operates. Applying ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available. ESG data received from third parties may be incomplete, inaccurate or unavailable from time to time. As a result, there is a risk that the Delegated Investment Manager may incorrectly assess a security or issuer, resulting in the incorrect direct or indirect inclusion or exclusion of a security in the portfolio of a Fund.

EU Taxonomy alignment
Eligible economic activities as per the EU Taxonomy regulation are defined as aligned when making a substantial contribution to one of the six environmental objectives, while doing no significant harm to the re¬maining objectives and meeting minimum social safeguards. The percentages shown include cash and focus on the revenue derived from aligned activities only.
The alignment with the EU Taxonomy of the economic activities is based on revenues directly reported by the invested companies or equivalent data collected or estimated by third party data provider based on publicly available information.

ISS ESG
ISS ESG is an ESG data provider from which Mirova subscribes to a set of indicators, including those related to the measurement of impact on the Sustainable Development Goals (SDGs), induced emissions (reported and estimated) across scopes 1, 2 and 3 of companies and projects financed through green bonds, as well as the analysis of the maturity of corporate transition plans.

SFDR / Article 9
The Sustainable Finance Disclosure Regulation (SFDR) aims to provide greater transparency in terms of environmental and social responsibility on the financial markets, in particular by providing information concerning the sustainability of financial products (integration of risks and negative impacts in terms of sustainability). Its objectives are to ensure that marketing documents align with the real practices in place, to ensure the comparability of products in these terms, and to channel private investment towards more responsible investments. The regulation is applicable at the entity level (asset management companies, investment companies, financial advisors) as well as the product level. Corporate publications and pre-contractual documents for products are to be changed.
To start with, the SFDR regulation requests that each product be cate¬gorized according to its characteristics. The definition of each of these categories is as follows:
- Article 6: the product has no sustainability objective. This product named "Article 6" is a product not falling upon Article 8 nor Article 9 definition.
- Article 8: a product's communication includes environmental and so¬cial characteristics even if this is not its central point, or the central point of the investment process. The product promotes environmen¬tal or social characteristics, or a combination of those characteris¬tics, provided that the companies in which the investments are made follow good governance practices
- Article 9: the product has a sustainability objective.

Sustainable investment from SFDR Art. 2 (17)
"Sustainable investment" means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

UN Sustainable Development Goals (SDGs)
While the shift towards more sustainable development has given rise to varying interpretations, all the countries of the world moved in 2015 to adopt a sustainable development programme presented by the United Nations. This agenda sets out 17 Sustainable Development Goals (SDGs) for the year 2030, to address critical social and environmental issues.

High conviction strategy
A high conviction strategy is a concentrated portfolio with a limited number of stocks which are considered high-quality investments that have a strong competitive position.

Maturity Scale of Climate Transition Plan according to the Net Zero Investment Frameworks (NZIF) of the IIGCC
- **Not Aligning**: has not set a long term 2050 target consistent with global net zero which is the minimum criteria for alignment
- **Committed to Aligning**: has set a long term 2050 target consistent with global net zero but does not yet meet other required criteria such as short-/medium term targets or adequate disclosures.
- **Aligning**: in addition to satisfying committed to aligning criteria, it meets the following intermediate criteria: short- and medium-term emissions reduction targets, disclosure of Scope 1, 2, and material Scope 3 emissions and has a decarbonization strategy. Shows progress toward alignment but has not yet met all criteria needed to be "aligned".
- **Aligned**: in addition to satisfying aligning criteria, demonstrates emissions performance consistent with targets and, for high impact sectors issuers, have capital expenditures aligned with net zero.

NB: there is one additional level of maturity "Achieving Net Zero", NZIF highest category, whereby companies demonstrate current net-zero intensity and a business model adapted to maintain such performance over time. This level has not yet been reached by any issuer.

Engagement Status Definitions (as per Mirova)
- **Successful**: all engagement objectives set for this topic have been achieved.
- **Ongoing (positive)**: most engagement objectives for this topic are progressing positively and are on track.
- **Ongoing (negative)**: most engagement objectives for this topic are progressing, but are facing challenges or delays, indicating a less favorable trajectory.
- **Ongoing (under escalation)**: at least one engagement objective for this topic is currently facing significant challenges and has triggered an escalation process.
- **Unsuccessful**: the majority of engagement objectives for this topic have not been met or resolved.

High-impact issuers
Companies or entities whose activities have a determining influence on decarbonization trajectories, due to the significance of their greenhouse gas emissions or their positioning in key sectors for the energy transition. This category incorporates the high climate impact sectors identified by the European regulatory standard ESRS E1 (CSRD directive), corresponding to sections A to H and L of the NACE classification, and also draws on the work of the Net Zero Investment Framework (NZIF 2.0), including certain sub-sectors of sections J & K.

Source: Natixis Investment Managers Operating Services unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

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

© 2026 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 percent receive 5 stars, the following 22.5 percent 4 stars, the following 35 percent 3 stars, following 22.5 percent 2 stars, the last 10 percent receive 1 star. Funds are classified within 180 European categories.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he is 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 "Ongoing charges" are 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 Ongoing charges 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 Ongoing charges paid by each Share Class, as indicated in each Sub-Fund's description, do not necessarily include all the expenses linked to the SICAV's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such SICAV. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable Ongoing charges, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the SICAV's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable Ongoing charges, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the SICAV'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-month 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/cash flow 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.

Labels

SRI Label: Created by the French Ministry of Finance in early 2016, with the support of Asset Management professionals, this public Label aims at giving Sustainable Responsible Investment (SRI) management an extra visibility with savers. It will make it easier for investors to identify financial products integrating Environmental, Social, and Governance (ESG) criteria into their investment process. To qualify for certification, funds must satisfy several requirements, including: - Transparency vis-à-vis investors (in terms of investment objectives and process, analysis, portfolio holdings, etc.), - Use of ESG criteria in investment decision making, - Long-term approach to investing, - Consistent voting and engagement policy, - Measured and reported positive impacts. More information on www.lelabelisr.fr

Special Risk Considerations

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.

Emerging markets risk: Funds investing in emerging markets may be significantly affected by adverse political, economic or regulatory developments. Investing in emerging markets may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. In addition, exchanges in emerging markets may be very fluctuating. Finally, funds may not be able to sell securities quickly and easily in emerging markets.

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

Sustainable investing focuses on investments in economic activities that relate to certain sustainable development themes and demonstrate adherence to environmental, social and governance (ESG) practices; therefore the Fund's investment universe may be reduced. It may sell a security when it could be disadvantageous to do so or forgo opportunities in certain companies, industries, sectors or countries. This could have a negative impact on performance depending on whether such investments are in or out of favor.

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.

Geographic concentration risk: Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds invest may be significantly affected by adverse political, economic or regulatory developments.

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.

Risks related to 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.

Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

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.

The fund is a sub-fund of Natixis International Funds (Lux) I which is organized as an investment company with variable capital under the laws of the Grand Duchy of Luxembourg and is authorized by the financial regulator (the CSSF) as a UCITS - 2-8 avenue Charles de Gaulle, L1653 Luxembourg - RCS Luxembourg B 53023.

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 simplified joint-stock company (société par actions simplifiée – SAS) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

This material has been provided for information purposes to investment service providers and their clients, other Professional Clients, and Qualified or Institutional Investors. Where required by local regulation, this material is only provided upon written request from such investors. 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.

Please read the Prospectus and Key Information Document or equivalent offering documents 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 website (im.natixis.com/intl/intl-fund-documents).The fund may not be offered or sold in the USA, to citizens or residents of the USA.

Natixis Investment Managers International or its affiliates may receive or pay fees or rebates in relation to the fund. The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Please ask your financial advisor if you have any questions.

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).

In the E.U.: Provided by Natixis Investment Managers International or one of its Branch offices listed below. Natixis Investment Managers International is a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a simplified joint-stock company (société par actions simplifiée - SAS) registered in the Paris Trade and Companies Register under no. 329 450 738, Registered office: 43 avenue Pierre Mendès France, 75013 Paris. Germany: Natixis Investment Managers International, Zweigniederlassung Deutschland (Registration number: HRB 129507). Registered office: Senckenberganlage 21, 60325 Frankfurt am Main. Italy: Natixis Investment Managers International Succursale Italiana (Registration number: MI-2637562). Registered office: Via Adalberto Catena, 4, 20121 Milan, Italy. Netherlands: Natixis Investment Managers International, Dutch Branch (Registration number: 000050438298), Registered office: Amsterdam WTC, Zuidplein 36, WTC, Tower 1, 4th Floor, 1077XV Amsterdam, The Netherlands. Spain: Natixis Investment Managers International S.A., Sucursal en España (Registration number: NIF W0232616C), Registered office: Serrano n°90, 6th Floor, 28006 Madrid, Spain. Luxembourg: Natixis Investment Managers International, Luxembourg Branch (Registration number: B283713), Registered office: 2, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg. Belgium: Natixis Investment Managers International, Belgian Branch (Registration number: 1006.931.462), Bisschoffsheimlaan 15 Bus 100/037, 1000 Brussels, Belgium.

The present communication constitutes an advertisement for the Fund under the Swiss Financial Services Act ("FinSA"). The representative and paying agent of the Fund in Switzerland is CACEIS Bank, Montrouge, Zurich Branch / Switzerland, Uraniastrasse 28, 8001 Zurich. Copies of the prospectus, the articles of incorporation, the key information documents, as well as the annual and semi-annual reports, may be obtained free of charge from the representative.

In the British Isles: Provided by Natixis Investment Managers UK Limited which is authorised and regulated by the UK Financial Conduct Authority (FCA firm reference no. 190258) - registered office: Natixis Investment Managers UK Limited, Level 4, Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA. 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 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 (NIM Singapore) having office at 5 Shenton Way, #22-05/06, UIC Building, Singapore 068808 (Company Registration No. 199801044D) to distributors and qualified investors for information purpose only. NIM Singapore is regulated by the Monetary Authority of Singapore under a Capital Markets Services Licence to conduct fund management activities and is an exempt financial adviser. Mirova Division (Business Name Registration No.: 53431077W) and Ostrum Division (Business Name Registration No.: 53463468X) are part of NIM Singapore and are not separate legal entities. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

In Hong Kong: Provided by Natixis Investment Managers Hong Kong Limited to professional investors for information purpose 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 Korea: Provided by Natixis Investment Managers Korea Limited (Registered with Financial Services Commission for General Private Collective Investment Business) to distributors and qualified investors for information purpose only.

In Latin America: Provided by Natixis Investment Managers International.

In Colombia: Provided by Natixis Investment Managers International 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 Chile: Esta oferta privada se inicia el día de la fecha de la presente comunicación. La presente oferta se acoge a la Norma de Carácter General N° 336 de la Superintendencia de Valores y Seguros de Chile. La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Superintendencia de Valores y Seguros, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fiscalización. Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores. Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

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.

In Uruguay: Provided by Natixis IM Uruguay S.A.. 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 Brazil: Provided to a specific identified investment professional for information purposes only by Natixis Investment Managers International. This communication cannot be distributed other than to the identified addressee. Further, this communication should not be construed as a public offer of any securities or any related financial instruments. Natixis Investment Managers International is a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a simplified joint-stock company (société par actions simplifiée – SAS) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

In the United States: Provided by Natixis Distribution, LLC, 888 Boylston St., Boston, MA 02199 for U.S. financial advisors who do business with investors who are not U.S. Persons (as that term is used in Regulation S under the Securities Act of 1933) or persons otherwise present in the U.S. It may not be redistributed to U.S. Persons or persons present in the U.S. Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, LLC and Natixis Investment Managers International.

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 authorised. Their services and the products they manage are not available to all investors in all jurisdictions.

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 document may contain references to copyrights, indexes and trademarks that may not be registered in all jurisdictions. Third party registrations are the property of their respective owners and are not affiliated with Natixis Investment Managers or any of its related or affiliated companies. Such third-party owners do not sponsor, endorse or participate in the provision of any Natixis Investment Managers services, funds or other financial products.

The index information contained herein is derived from third parties and is provided on an "as is" basis. The user of this information assumes the entire risk of use of this information. Each of the third party entities involved in compiling, computing or creating index information, disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to such information.

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 individual(s) as of the date indicated. These, as well as the portfolio holdings and characteristics shown, are subject to change and cannot be construed as having any contractual value. 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. Any past performance information presented is not indicative of future performance.

This material may not be redistributed, published, or reproduced, in whole or in part.

All amounts shown are expressed in USD unless otherwise indicated.

Natixis Investment Managers may decide to terminate its marketing arrangements for this fund in accordance with the relevant legislation.