Mirova Global Green Bond Fund

FUND FACTSHEET

MARKETING COMMUNICATION [1]

SHARE CLASS: N/D (EUR) - LU1525463359

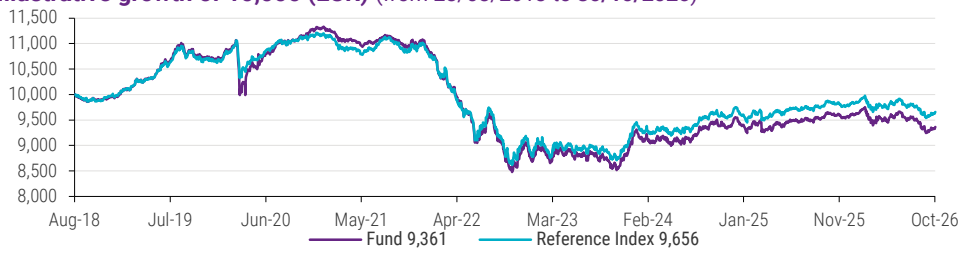
October 2026

Fund highlights

- A Global Fixed Income strategy aiming to combine environmental impact while generating financial return.
- A long term and high conviction strategy based on an active selection of global green bonds.
- A strong collaboration between both in-house credit and sustainability research teams to select high impact projects and accelerate the energy transition.
- Classified "Article 9" under SFDR and seeking for portfolio alignment with a 2°C maximum global warming scenario.

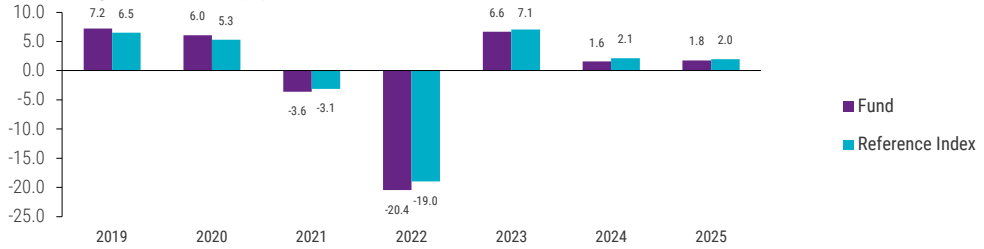
PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS.

Illustrative growth of 10,000 (EUR) (from 23/08/2018 to 30/10/2026)



The performance presented prior to 02/06/2017 is derived from the performance of Mirova Green Bond Global Fund, a French-domiciled SICAV with an identical investment policy. This performance has been adjusted to reflect the different expenses applicable to the sub-fund. Previously, the SICAV was managed relative to the JP Morgan GBI Global All Maturities € Hedged index.

Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	1.06	1.08
3 months	-1.51	-1.11
Year to date	-2.17	-1.41
1 year	-2.77	-1.95
3 years	8.74	9.88
5 years	-14.14	-10.88
Since inception	-6.39	-3.44

RISK MEASURES	1 year	3 years	5 years	Since inception
Fund Standard Deviation (%)	3.88	4.44	5.78	5.51
Reference Index Standard Deviation (%)	3.51	3.98	5.66	5.05
Tracking Error (%)	0.52	0.66	1.08	1.66
Fund Sharpe Ratio*	-1.26	0.00	-0.90	-0.35
Reference Index Sharpe Ratio*	-1.15	0.09	-0.79	-0.31
Information Ratio	-1.59	-0.54	-0.67	-0.23
Alpha (%)	-0.65	-0.67	-0.74	-0.36
Beta	1.10	1.11	1.00	1.04
R-Squared	0.99	0.99	0.96	0.91

** 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	2.83	3.19
5 years	-3.00	-2.28
Since inception	-0.80	-0.43

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Reference Index
3 years	2.38	2.78
5 years	-3.37	-2.60
Since inception	-0.94	-0.56

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

Invest in bonds that generate environmental and/or social benefits provided that such sustainable investment do not significantly harm any of the sustainable objectives as defined by EU Law and that the selected issuers follow good governance practices.

Overall Morningstar rating ™

★★| 30/09/2026

Morningstar category ™

Global Diversified Bond - EUR Hedged

Reference Index

BLOOMBERG MSCI GLOBAL GREEN BOND INDEX TOTAL RETURN INDEX VALUE HEDGED EUR

Please refer to the footnote below [2].

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	23/08/2018
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN
Currency	EUR
Cut off time	13:30 CET D
AuM	EURm 1,137.5
Recommended investment period	> 3 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
H-N/A (CHF)	LU1525463607	MIGGCHF LX
H-N/A (USD)	LU1525463433	MIGGUSD LX
H-N/D (USD)	LU1525463516	MIGGNDH LX
N/A (EUR)	LU1472740924	MIGGNRA LX
N/D (EUR)	LU1525463359	MIGGNDE 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 fixed income markets, the Fund may experience medium volatility, as expressed by its rank on the above scale.

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

- **Risk of capital loss**
- Change in interest rate
- Changes in Laws and/or Tax Regimes
- Risk associated with investments in contingent convertible bonds
- Counterparty risk
- Credit risk
- Debt securities
- Emerging markets risk
- ESG driven investments
- Exchange Rates
- Financial Derivative Instruments
- Below Investment Grade Securities risk
- Liquidity risk

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.

[2] The Bloomberg Barclays MSCI Green Bond Index offers investors a measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. An independent research driven methodology is used by the index provider to evaluate index-eligible green bonds to ensure they adhere to established Green Bond Principles and to classify bonds by their environmental use of proceeds.

Mirova Global Green Bond Fund

Portfolio analysis as of 30/10/2026

ASSET ALLOCATION (%)	Fund
Fixed-rate bonds	72.9
Adjustable-rate bonds	25.0
Cash	2.1
Total	**100.0**

in % of AuM

OFF-BALANCE SHEET (%)	Fund
Others Derivatives	-0.1
Bond futures	-0.4
Total	**-0.5**

in % of AuM

MAIN ISSUERS (%)	Fund
CHILI	5.4
ITALIE	4.7
ALLEMAGNE	3.7
ESPAGNE	3.1
ADIF ALTA VELOCIDAD	2.9
ANGLETERRE	2.6
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT	2.5
ENGIE SA	2.3
CTP NV	1.8
ABN AMRO BANK NV	1.7
Total	**30.6**
Number of issuers per portfolio	**134**

TOP 10 PRIVATE ISSUERS (%)	Fund
ENGIE SA	2.3
CTP NV	1.8
ABN AMRO BANK NV	1.7
NORDEA BANK ABP	1.4
AIB GROUP PLC	1.4
EAST JAPAN RAILWAY CO	1.3
LG ENERGY SOLUTION LTD	1.3
IBERDROLA FINANZAS SA	1.3
MIZUHO FINANCIAL GROUP INC	1.2
ELLEVIO AB	1.2

WEIGHTED AVERAGE RATING FACTOR*	
Equivalent to a rating between	BBB+ and BBB

** This method assigns a rating factor to each long-term rating (Logarithmic scale). Non-rated securities are excluded from the calculation.*

CREDIT QUALITY (%)	Fund	Reference Index
AAA	12.9	29.4
AA+	2.0	6.6
AA	-	3.2
AA-	4.1	9.2
A+	6.1	7.9
A	7.4	5.6
A-	10.6	6.6
BBB+	17.8	12.2
BBB	20.8	12.9
BBB-	9.6	4.3
BB+	1.7	0.2
BB	1.2	-
BB-	0.1	-
B+	0.4	-
NR	3.3	1.8
Cash & cash equivalent	2.1	-

Lowest rating between S&P's and Moody's, using the S&P's rating scale. Credit Quality is ranked highest to lowest. Ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied.

BREAKDOWN BY MATURITY	Fund	Reference Index	Fund	Reference Index
	%		*Modified duration*	
<1 Y	-	9.1	0.0	0.0
1-3 Y	5.9	17.7	0.1	0.3
3-5 Y	27.2	19.8	1.0	0.7
5-7 Y	29.0	19.8	1.5	1.1
7-10 Y	18.0	13.0	1.2	0.9
10-15 Y	6.4	7.1	0.6	0.7
>15 Y	11.5	13.4	1.6	2.0
Cash & cash equivalent	2.1	-	0.0	-

Green & Sustainable Bonds in % of AuM	95.5

CHARACTERISTICS	Fund	Reference Index
Macaulay Duration	6.2	5.9
Duration	6.1	5.8
Average coupon (%)	3.10	2.70
Yield to Maturity (%)	4.29	3.93

The calculation of the average coupon only takes fixed-rate bonds into account. The yield of the Fund is calculated after currency hedging and after duration hedging.
The yield of the index is calculated after currency hedging.

CURRENCY BREAKDOWN (%)	Fund	Reference Index
Euro	78.3	73.6
US Dollar	10.1	11.3
Pound Sterling	7.0	5.1
Canadian Dollar	2.2	2.5
Australian Dollar	1.6	2.8
Other currencies	0.9	4.6

Before currency risk hedging

BREAKDOWN BY COUNTRY (%)	Fund	Reference Index
Euro	53.3	56.0
Spain	11.0	4.1
Germany	7.3	18.9
France	7.3	11.9
Netherlands	7.1	6.6
Italy	6.2	5.9
Finland	3.5	1.1
Belgium	3.5	2.3
Portugal	2.5	0.7
Ireland	2.2	1.5
Austria	1.5	1.7
Greece	0.7	0.4
Luxembourg	0.4	0.6
Croatia	0.2	0.0
Other countries	-	0.1
Europe ex Euro	17.5	13.2
United Kingdom	5.3	5.2
Sweden	3.0	2.7
Norway	2.2	1.9
Romania	2.2	0.2
Hungary	2.1	0.6
Denmark	1.7	1.6
Poland	0.8	0.5
Czech Republic	0.2	0.1
Switzerland	0.0	0.3
North America	9.0	8.2
United States	6.3	5.1
Canada	2.7	3.1
Global	6.4	11.1
International	6.4	11.1
Asia	6.3	11.1
Japan	2.6	1.3
Australia	2.0	2.0
South Korea	1.5	1.1
New Zealand	0.2	0.5
Other countries	-	6.1
South America	5.4	0.5
Chile	5.4	0.4
Other products	-0.1	-
Cash & equivalent	2.2	-

The country displayed is the country of risk, which can differ from the country of domicile, for some issuers.

BREAKDOWN BY TYPE OF ISSUER	Fund	Reference Index	Fund	Reference Index
	%		*Modified duration*	
Government	26.1	24.8	2.2	2.3
Corporates	56.1	37.4	2.7	1.6
Cyclical	10.2	4.4	0.5	0.2
Financial	29.3	20.1	1.2	0.7
Defensive	16.7	13.0	1.0	0.7
Securitized	0.3	5.0	0.0	0.2
Agencies and Supranational	15.3	32.8	1.1	1.8
Cash & cash equivalent	2.1	-	0.0	-

Proprietary sectors, derived from the BCLASS classification. Bond futures are embedded in government bonds

FEES

Ongoing charges	0.75%
Max. sales charge	3.00%
Max. redemption charge	0.00%
Performance fees	0.00%
Minimum investment	-
NAV (30/10/2026)	81.67 EUR
Last dividend as of 01/10/2026	0.67 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

Agathe Foussard CFA - PORTFOLIO MANAGER
Agathe Foussard, CFA, joined Mirova in 2020 Formerly, Agathe has managed aggregate portfolios within the Natixis Group since 2016 after working as a fixed income financial engineer for 10 years.

Charles Portier - PORTFOLIO MANAGER
- Began his career in 2008 in the Natixis group as an assistant portfolio manager in the fixed income multi-strategies team. He managed Euro Aggregate funds and sovereign funds
- He has been involved in green Bonds investments since 2012. Charles Holds a master in Econometrics from Paris I La Sorbonne

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 Global Green Bond Fund

Article 9[1]

Fund sustainability report as of 30/10/2026

FUND REGULATORY DISCLOSURE[2]

OUR SFDR COMMITMENTS

The Fund has a sustainable investment objective as per article 9 SFDR and has the following features

	Minimum commitment (%)	Current exposure (%)
Sustainable Investments	90.0	97.4
Sustainable investments with an environmental objective	75.0	88.9
Sustainable investments with a social objective	0.0	8.5

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	10.0	17.1
Reference Index	Not applicable	19.5

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

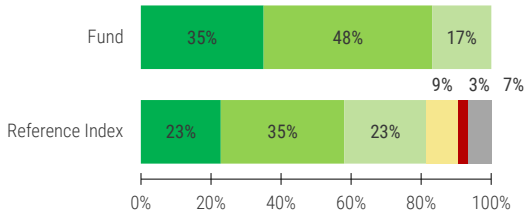
Taxonomy alignment refers to an eligible economic activity that is making a substantial contribution to at least one of the climate and environmental objectives, while also doing no significant harm to the remaining objectives and meeting minimum standards on human rights and labour standards.

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, 98% of the AuM is addressed using Mirova's internal assessments and 2% using ISS ESG data. On the reference index, 63% of the AuM is assessed using Mirova's internal assessments and 32% 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	96%	71%
	BIODIVERSITY Maintain ecologically sound landscape and seas for nature and people	57%	38%
SOCIAL	SOCIAL OPPORTUNITIES Foster socio-economic development through access to basic needs, health and education	11%	8%
	HUMAN CAPITAL Provide working conditions fostering self-development and well-being as well as greater diversity and inclusion	2%	19%

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. Article 9 products have a sustainability objective. For more information regarding SFDR and Article 9, please refer to the glossary.
2. 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 Global Green Bond Fund

Article 9

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)

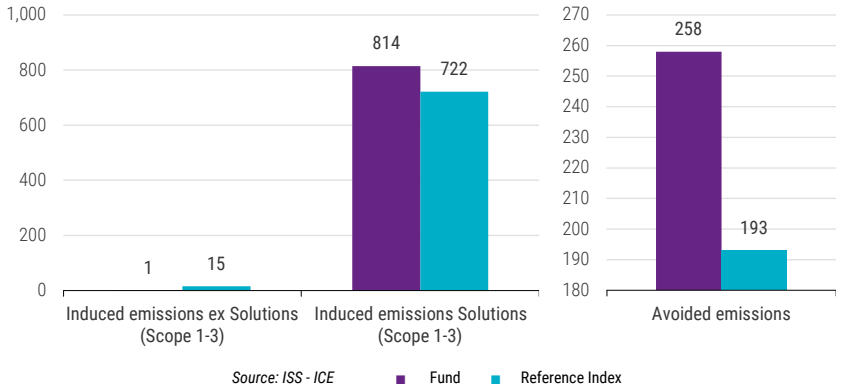
Share of climate solutions issuances* (in % of AuM)

Fund: 98.7%

Reference Index: 95.2%

**climate solution issuances = all green bonds as well as debt issued by companies 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)

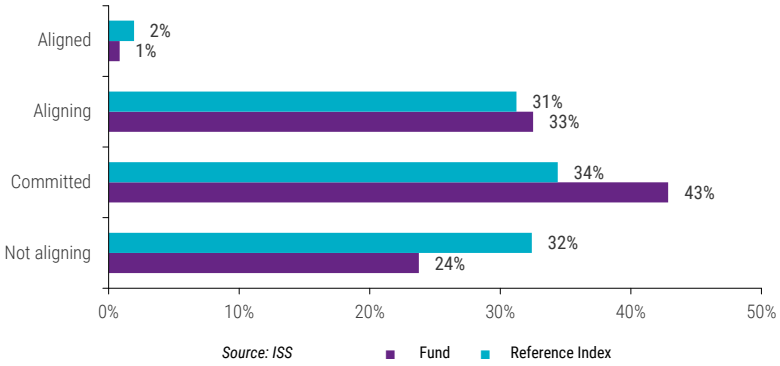
Share of issuers 'aligned' or 'aligning' to a net zero pathway (as % of non climate solution issuers)**

Fund: 33.4%

Reference Index: 33.2%

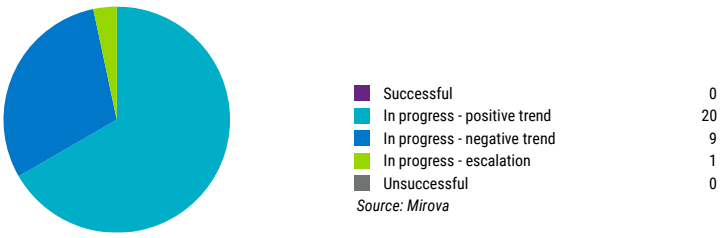
***issuers of green and conventional debt with less than 20% of sales from climate activities*

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

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.

Investment grade

Investment grade corresponds to rating agency ratings between AAA and BBB- on the Standard & Poor's scale. They correspond to a low level of risk.

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

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Reference Index

The Sub-Fund is actively managed. The Reference Index is used for comparison purposes only. The Delegated Investment Manager remains free to choose the securities that make up the portfolio in accordance with the Sub-Fund's investment policy.

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

Towards-Sustainability Febelfin, Belgian Federation of the Financial Sector, is a federation of Belgian financial institutions, founded in 2003 and headquartered in Brussels, aiming to reconcile the interests of all its members with those of political decision-makers, supervisory authorities, other professional associations and interest groups at national and European level. Febelfin developed a quality standard in February 2019 to ensure clarity and transparency regarding sustainable investments. The "Towards-Sustainability" label was developed by the association representing the banking sector in Belgium. Methodology available on www.towardssustainability.be/en/quality-standard.

Greenfin Label The Energy and Ecological Transition for the Climate (Energétique et Ecologique pour le Climat - TEEC) label is one of the public policies established by the energy transition for green growth law of August 2015. The TEEC label identifies investment funds that finance the green economy and promotes the creation of new green funds.https://www.ecologique-solidaire.gouv.fr/label-greenfin

Special Risk Considerations

Risk of capital loss: the net asset value is likely to fluctuate widely because of the financial instruments that make up the Fund's portfolio. Under these conditions, the invested capital may not be fully returned, including for an investment made over the recommended investment period.

Change in interest rate: The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

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.

Risk associated with investments in contingent convertible bonds: The Fund may invest in subordinated debt known as "contingent convertibles": fixed-income securities that include either an equity conversion option or a security depreciation option which is exercised if the issuer's level of capital falls below a predetermined threshold. In addition to the credit risk and interest rate risk inherent to bonds, the activation of this option may cause the Fund's net asset value to fall more significantly than would be caused by other conventional bonds from the issuer.

Counterparty risk: The Fund uses over-the-counter derivatives and/or temporary sales and repurchases of securities. These transactions, undertaken with one or more eligible counterparties, potentially expose the Fund to the risk that one of its counterparties could fail, which could lead to a default in payment.

Credit risk: (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

Debt securities: Debt securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity.

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.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable 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 if assessed while disregarding Sustainable ESG criteria.

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.

Financial Derivative Instruments: Derivatives, such as options, futures and forward contracts, involves risk of loss and may entail additional risks. These include lack of liquidity, possible losses greater than the Fund's initial investment, increased transaction costs, and higher volatility. Option premiums paid for or received by the Fund are small relative to the market value of the investments underlying the options. This means that buying and selling put and call options can be more speculative than investing directly in the securities they represent. Under certain market conditions, the Fund could be forced to sell securities or to close derivative positions at a loss. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks.

Below Investment Grade Securities risk: If Funds invest in higher risk securities issued by companies, financial or sovereign issuers, Funds have greater exposure to and are at a greater risk that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease. Funds may also not be able to sell below investment grade securities quickly and easily. Finally, such securities may be subject to important price fluctuation.

Liquidity risk: the liquidity risk, which may arise in the event of large-scale redemptions of fund units, is tied to the difficulty in closing out positions under optimal financial conditions.

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.

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