Key Information Document

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Mirova Thematic Europe Environmental
a Sub-Fund of Mirova Funds
R/A (EUR) (ISIN: LU0914733059)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 12/05/2026.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives The investment objective of the Product is to allocate the capital towards sustainable economic models with environmental and/or social benefits by investing in companies providing solutions to address mainly environmental issues.
The Product will seek to invest in companies, listed on European stock exchanges, while systematically including Environmental, Social and Governance ("ESG") considerations, with financial performance measured against the MSCI Europe Net Dividends Reinvested Index over the recommended minimum investment period of 5 years.

- The Product is actively managed. The Product's performance may be compared to the MSCI Europe Net Dividends Reinvested (the "Reference index"). In practice, the portfolio of the Product is likely to include constituents of the Reference index, but the Investment Manager has full discretion in the selection of the securities comprising the portfolio within the limits of the Product's investment policy. However, it does not aim to replicate that Reference index and may therefore significantly deviate from it.
- The Benchmark can be used to determine the performance fee that will possibly be levied.
- The Product follows a thematic responsible investment strategy focused on European companies active in the renewable energy, transition energy, energy efficiency and natural resources management such as agricultural/food and water production cycle. The investment process relies on stock picking based on a deep fundamental analysis of companies combining both financial and ESG considerations. This analysis shall ensure that the company meets the following criteria:
  the ability to provide positive innovative solutions to tackle issues related to identified sustainable themes;
  the sustainable quality of the business model; competitive positioning, management team and capacity to finance growth;
  the overall quality of their ESG practices.
  The Investment Manager will seek to invest in companies benefiting for long term growth outlooks and offering attractive valuation over a medium-term period.
- The Product follows an ESG thematic and "Best-In-Universe" approach (complemented by sectoral exclusion, commitment and voting policies) which aims at assessing systematically the social and environmental impacts of each company in relation to the achievement of UN SDGs. It involves the rating of each company in respect of the criteria: Environmental (such as preserving biodiversity), Social (such as healthy nutrition) and Governance (such as business ethics). An ESG strategy may comprise methodological limitations such as the ESG Driven Investments Risk. Please refer to the Prospectus for additional information.
- The portfolio of the Product invests at least 80% of its net assets in European equity securities of companies whose business activities include the development, production, promotion or marketing of technologies, services or products that contribute to environment protection. The Product may also invest up to 20% of its net assets in other transferable securities such as US listed depositary receipts of non-US domiciled companies, including up to 10% of its net assets to emerging markets, with exposure to companies incorporated in China (directly through H Shares trading on the Hong-Kong Stock Exchange). The Product may invest up to 10% in money market and cash instruments.
- The Product may use derivatives for hedging and investment purposes.
- Income earned by the Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in Luxembourg at 13h30.**

Intended retail investor The Product is suitable for institutional and retail investors who are looking for an exposure to the equity markets via investment in stocks; are interested in investing in a socially responsible fund; can afford to set aside capital for at least 5 years (long term horizon); can accept temporary and/or potential capital losses; and can tolerate volatility.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (including English versions of the full prospectus, reports and accounts for the entire SICAV), procedure for the exchange of Shares from one Sub-Fund to another Sub-Fund, may be obtained free of charge at the registered office of the Management Company or Administrative Agent. Price per Share of the Sub-Fund may be obtained at the registered office of the Management Company or Administrative Agent.
- Details of the remuneration policy are available at www.im.natixis.com and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. The Product is also eligible to "Plan d'Epargne en Action". Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

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

Risk indicator

1	2	3	**4**	5	6	7

Lower Risk — Higher Risk

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

The Summary Risk Indicator is a guide to the level of risk of this Product compared to other Products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Other risks materially relevant to the Product not included in the summary risk indicator: none.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years Example investment: EUR 10,000		**If you exit after 1 year**	**If you exit after 5 years**
Scenarios			
Minimum	This Product does not include any guarantee so you could lose some or all of your investment.		
Stress	**What you might get back after costs**	**4,580 EUR**	**3,530 EUR**
	Average return each year	-54.2%	-18.8%
Unfavourable (*)	**What you might get back after costs**	**7,300 EUR**	**8,590 EUR**
	Average return each year	-27.0%	-3.0%
Moderate (*)	**What you might get back after costs**	**9,890 EUR**	**12,850 EUR**
	Average return each year	-1.1%	5.1%
Favourable (*)	**What you might get back after costs**	**14,720 EUR**	**18,610 EUR**
	Average return each year	47.2%	13.2%

(*) The scenario occurred for an investment between December 2021 and February 2026 for the unfavourable scenario, between November 2018 and November 2023 for the moderate scenario and between November 2016 and November 2021 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	595 EUR	1,497 EUR
Annual cost impact (*)	6.0%	2.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 8.0% before costs and 5.1% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 106 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.00% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 400 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.86%	179 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2025. This figure may vary from year to year.	
Transaction costs	0.16% of the value of your investment per year. *This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.*	16 EUR
Incidental costs taken under specific conditions		
Performance fees	20.0% of the performance above the Reference Index 0.00% of the value of your investment per year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. Performance fees may be charged even when the performance of the Product is negative, notably if the performance of the benchmark is lower than the performance of the Product.	0 EUR

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Natixis Investment Managers International may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at: https://priips.im.natixis.com/past_performance?id=LU0914733059. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the Product are made available at: https://priips.im.natixis.com/past_performance_scenario?id=LU0914733059.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.