

## FUND FACTSHEET

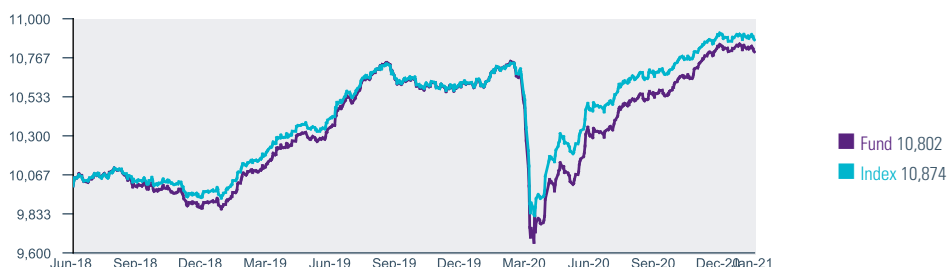
# MIROVA EURO GREEN&SUSTAINABLE CORPORATE BOND FUND

JANUARY 2021

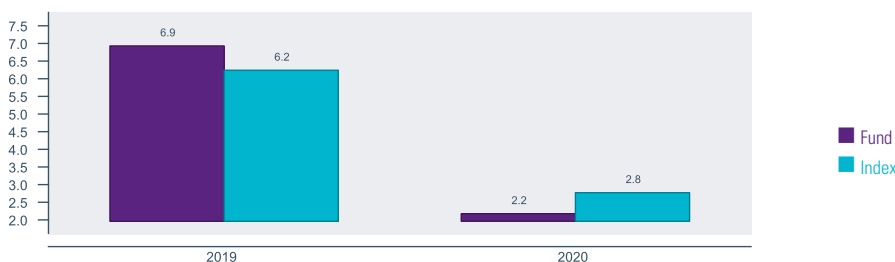
### FUND HIGHLIGHTS

- Invests primarily in Investment grade corporate issuers that meet our Responsible Investment requirements.
- This actively managed fund is focused on specialist security selection seeking performance through a process of combining ESG (Environmental, Social and Governance) analysis with identification of value in the corporate universe.
- Selection of issuers based on high quality ESG (Environmental, Social and Governance) practices.
- Supported by an in-house responsible research team made up of more than 10 analysts.
- The Sub-Fund may also invest in Green Bonds, which fund environmental projects and at the same time provide a market return.

### ILLUSTRATIVE GROWTH OF 10,000 (EUR)



### CALENDAR YEAR RETURNS %



### TOTAL RETURNS

|                 | Fund % | Index % |
|-----------------|--------|---------|
| 1 month         | -0.19  | -0.12   |
| Year to date    | -0.19  | -0.12   |
| 3 months        | 1.50   | 1.08    |
| 1 year          | 0.83   | 1.48    |
| Since inception | 8.02   | 8.74    |

### RISK MEASURES

|                          | 1 year |
|--------------------------|--------|
| Fund Standard Deviation  | 7.25   |
| Index Standard Deviation | 6.23   |
| Tracking error           | 1.16   |
| Information Ratio        | -0.56  |
| Fund Sharpe ratio *      | 0.18   |
| Index Sharpe ratio       | 0.31   |
| R-squared                | 0.99   |

\* Risk free rate : Performance of annualised capitalised Eonia over the period

### ANNUALISED PERFORMANCE

| (Month End)     | Fund % | Index % |
|-----------------|--------|---------|
| Since inception | 2.97   | 3.23    |

### ANNUALISED PERFORMANCE

| (Quarter end)   | Fund % | Index % |
|-----------------|--------|---------|
| Since inception | 3.14   | 3.38    |

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS. 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.

SHARE CLASS: N/D (EUR)



References to rankings, awards or ratings are not an indicator of the funds future performance.

### ABOUT THE FUND

#### Investment Objective

To outperform the Bloomberg Barclays Capital Euro Aggregate Corporate Index over a recommended minimum investment period of 3 years, through investments in euro-denominated corporate bonds meeting ESG criteria (Environmental, Social and Governance).

Overall Morningstar Rating <sup>TM</sup>

-

Morningstar category <sup>TM</sup>

EUR Corporate Bond

Reference Index

BLOOMBERG BARCLAYS EUROAGG CORPORATE TOTAL RETURN INDEX VALUE UNHEDGED EUR

### FUND CHARACTERISTICS

|                               |                                |
|-------------------------------|--------------------------------|
| Legal structure               | Sub-fund of a SICAV            |
| Share Class Inception         | 13/06/2018                     |
| Valuation Frequency           | Daily                          |
| Custodian                     | CACEIS BANK, LUXEMBOURG BRANCH |
| Currency                      | EUR                            |
| Cut off time                  | 13:30 CET D                    |
| AuM                           | EURm 395.6                     |
| Recommended investment period | 3 years                        |
| Investor Type                 | Retail                         |

### AVAILABLE SHARE CLASSES

| Share Class | ISIN         | Bloomberg |
|-------------|--------------|-----------|
| N/A (EUR)   | LU1185962187 | CDCRNL LX |
| N/D (EUR)   | LU0914734370 |           |

### RISK & REWARD PROFILE

Lower risk Higher risk  
Typically lower rewards Typically higher rewards



The category of the synthetic risk-return indicator is based on historical data.

The Sub-fund's investment policy exposes it primarily to the following risks :

- Capital loss risk
- Interest rate risk
- Credit risk.

For more information, please refer to the section detailing specific risks at the end of this document.

# Mirova Euro Green&Sustainable Corporate Bond Fund

PORTFOLIO ANALYSIS AS OF 29/01/2021

| ASSET ALLOCATION      | Fund % |
|-----------------------|--------|
| Fixed-rate bonds      | 80.9   |
| Adjustable-rate bonds | 16.9   |
| Cash                  | 2.2    |
| Total                 | 100.0  |

Off-balance sheet

|              |       |
|--------------|-------|
| Bond futures | -15.7 |
| Total        | -15.7 |

| TOP 10 HOLDINGS                       | Fund % |
|---------------------------------------|--------|
| HEIBOS 1.375% 03-27                   | 1.7    |
| FRTR 1.750% 06-39                     | 1.7    |
| ENBW 1.875% 10-33                     | 1.6    |
| ACAF TR 09-48                         | 1.5    |
| TORNAT 1.250% 10-26                   | 1.4    |
| DLR 2.500% 01-26                      | 1.3    |
| STANLN 0.900% 07-27                   | 1.3    |
| DONGAS 1.500% 11-29                   | 1.3    |
| MEX 1.350% 09-27                      | 1.2    |
| BFCM 0.250% 07-28                     | 1.2    |
| Total                                 | 14.3   |
| Total number of holdings in portfolio | 185    |

| BREAKDOWN BY MATURITY  | Fund % | Index % | Fund Duration | Index Duration |
|------------------------|--------|---------|---------------|----------------|
| < 1 Y                  | 0.6    | 1.8     | 0.0           | 0.0            |
| 1-3 Y                  | 7.5    | 24.5    | 0.1           | 0.5            |
| 3-5 Y                  | 22.2   | 26.1    | 0.9           | 1.0            |
| 5-7 Y                  | 29.6   | 22.1    | 1.8           | 1.2            |
| 7-10 Y                 | 25.4   | 16.0    | 0.5           | 1.2            |
| 10-15 Y                | 9.8    | 6.5     | 1.0           | 0.7            |
| >15 Y                  | 2.7    | 3.0     | 0.5           | 0.5            |
| Cash & cash equivalent | 2.2    | -       | 0.0           | -              |

| CHARACTERISTICS     | Fund | Index |
|---------------------|------|-------|
| Macaulay Duration   | 4.9  | 5.1   |
| Duration            | 4.8  | 5.1   |
| Average coupon %    | 1.29 | 1.45  |
| Yield to Maturity % | 0.6  | 0.21  |

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.

| 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.

| RATING BREAKDOWN       | Fund % | Index % |
|------------------------|--------|---------|
| AAA                    | 0.0    | 0.3     |
| AA+                    | 0.0    | 0.4     |
| AA                     | 2.2    | 1.9     |
| AA-                    | 0.2    | 4.2     |
| A+                     | 1.4    | 8.3     |
| A                      | 5.8    | 10.1    |
| A-                     | 12.0   | 14.9    |
| BBB+                   | 19.1   | 25.4    |
| BBB                    | 23.0   | 17.9    |
| BBB-                   | 6.9    | 9.5     |
| BB+                    | 5.7    | 0.4     |
| BB                     | 2.6    | 0.0     |
| BB-                    | 0.3    | 0.0     |
| NR                     | 18.5   | 6.7     |
| Cash & cash equivalent | 2.2    | 0.0     |

S&P Breakdown

| GEOGRAPHICAL BREAKDOWN BY COUNTRY | Fund % | Index % |
|-----------------------------------|--------|---------|
| France                            | 24.7   | 21.5    |
| Germany                           | 12.0   | 14.6    |
| United Kingdom                    | 10.6   | 9.1     |
| United States                     | 9.2    | 19.5    |
| Spain                             | 5.9    | 6.2     |
| Netherlands                       | 5.5    | 5.4     |
| Sweden                            | 5.4    | 2.4     |
| Denmark                           | 4.2    | 1.0     |
| Italy                             | 3.7    | 4.3     |
| Other countries                   | 18.8   | 16.0    |

| BREAKDOWN BY TYPE OF ISSUER | Fund % | Index % | Fund Duration | Index Duration |
|-----------------------------|--------|---------|---------------|----------------|
| Government related          | 3.5    | 0.0     | -1.1          |                |
| Corporates                  | 90.9   | 100.0   | 5.7           | 5.1            |
| Cyclical                    | 21.8   | 25.8    | 1.2           | 1.3            |
| Defensive                   | 30.6   | 33.6    | 2.3           | 2.0            |
| Financial                   | 38.5   | 40.5    | 2.1           | 1.8            |
| Agencies and Supranational  | 3.5    | 0.0     | 0.2           |                |
| cash & equivalent           | 2.2    | 0.0     | 0.0           |                |

Barclays Nomenclature

Bond futures are embedded in government bonds

| DERIVATIVES EXPOSURE | In % of exposure to interest rate part | Contribution to modified duration |
|----------------------|--|-----------------------------------|
| Bond futures         |  |                                   |
| EURO-SCHATZ FUT 2103 | -1.3                                   | 0.0                               |
| EURO-BOBL FUTUR 2103 | 3.1                                    | 0.1                               |
| EURO-BUND FUTUR 2103 | -17.9                                  | -1.6                              |

## SHARE CLASS : N/D (EUR)

### FEES & CODES

|                                |            |
|--------------------------------|------------|
| All-in-Fee                     | 0.70%      |
| Max. Sales Charge              | 2.50%      |
| Max. Redemption Charge         | -          |
| Minimum Investment             | -          |
| NAV (29/01/2021)               | 106.27 EUR |
| Last dividend as of 15/01/2021 | 0.1448 EUR |

### 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) | € 12.7 (30/09/2020) |
|-----------------------------------|---------------------|

### Portfolio Managers

Bertrand Rocher

PORTFOLIO MANAGER / SENIOR CREDIT ANALYST

- With the group since 2010 - Years of experience: 21

- Started his career in 1997 and has been both a buy side and a sell side credit analyst covering industrials for various banks in Madrid, Brussels and Paris. He is a lecturer in equity valuation at Sciences Po

-He ranked second at the Euromoney 2018 survey for two categories: Autos, General Industries

Nelson Ribeirinho

PORTFOLIO MANAGER / SENIOR CREDIT ANALYST

Nelson started his career as a SSA / Covered Bonds Strategist before being appointed as Lead analyst covering banks and financial institutions in investment banking. He then advised on regulatory arbitrages, capital structure and rating optimization

Marc Briand - HEAD OF FIXED INCOME

- With the group since 1998 - 32 Years of experience

- Has managed the Euro Aggregate Strategy and has been involved in ESG strategies since 2008 and green Bonds investments since 2012

Charles Portier - PORTFOLIO MANAGER

Agathe Foussard CFA - PORTFOLIO MANAGER

## INFORMATION

Prospectus Enquiries

E-mail

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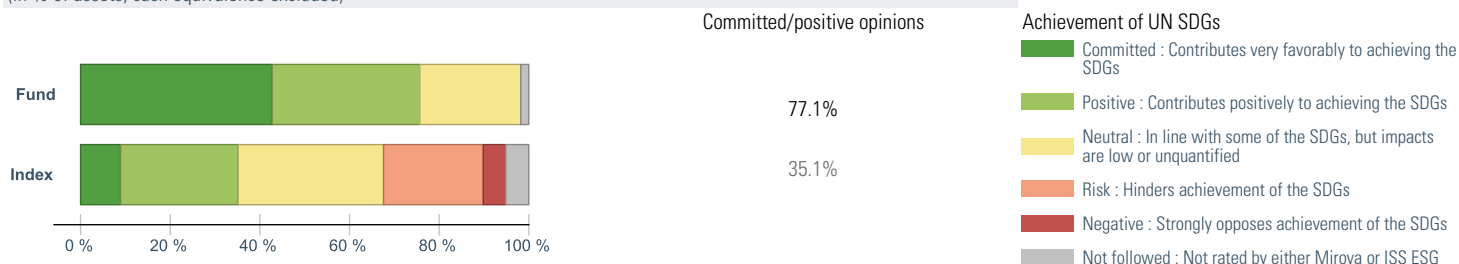


# Mirova Euro Green&Sustainable Corporate Bond Fund

PORTFOLIO ANALYSIS AS OF 29/01/2021

## SUSTAINABILITY OPINION BREAKDOWN

(in % of assets, cash equivalence excluded)



The ESG Opinion is designed to assess whether the investment is compatible with the UN SDGs and is based upon the analysis of Mirova and ISS ESG, a third party. The assessment does not guarantee a profit or protect against a loss, and does not ensure the stability or safety of the overall portfolio.

Source : Natixis Investment Managers International

## CONTRIBUTION TO UN SUSTAINABLE DEVELOPMENT GOALS (SDGs)

in % of assets with Committed/positive opinions

| Mirova pillars |   | Extent to which an asset contributes to the SDGs corresponding to each pillar |   |
|----------------|---|---|---|
| Environment    | CLIMATE STABILITY<br>Limit greenhouse gas levels to stabilize global temperature rise under 2°C | 61%   | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 13 CLIMATE ACTION  |
|                | HEALTHY ECO-SYSTEMS<br>Maintain ecologically sound landscape and seas for nature and people     | 32%   | 14 LIFE BELOW WATER, 15 LIFE ON LAND  |
|                | RESOURCE SECURITY<br>Preserve stocks of natural resources through efficient and circular use    | 26%   | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION   |
| Social         | BASIC NEEDS<br>Basic services (food, water, energy, transport, health, etc.) for all            | 12%   | 1 NO POVERTY, 2 ZERO HUNGER, 3 GOOD HEALTH AND WELL-BEING, 6 CLEAN WATER AND SANITATION, 7 AFFORDABLE AND CLEAN ENERGY, 10 REDUCED INEQUALITIES                                 |
|                | WELL BEING<br>Enhanced health education, justice and equality of opportunity for all            | 18%   | 3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 5 GENDER EQUALITY, 10 REDUCED INEQUALITIES, 11 SUSTAINABLE CITIES AND COMMUNITIES, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS |
|                | DECENT WORK<br>Secure socially inclusive jobs and working conditions for all                    | 10%   | 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 10 REDUCED INEQUALITIES   |

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 : <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>. This chart displays to what extent an asset contributes to the UN Sustainable Development Goals ("SDGs"). Mirova has signed an agreement with Cambridge University, based on a research partnership focusing on sustainable development themes as well as the establishment of a task force in 2013, the Investors Leaders Group. To illustrate the main sustainability impacts of our investments, six impact pillars have been developed, three environmental and three 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 "Committed" or "Positive" 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.\*





Source : Mirova

\* For more information on our methodologies, please refer to our Mirova website : <https://www.mirova.com/en/research>

# Mirova Euro Green&Sustainable Corporate Bond Fund

PORTFOLIO ANALYSIS AS OF 29/01/2021

## ESTIMATED IMPACT ON GLOBAL AVERAGE INCREASE OF TEMPERATURE

| Fund  | Index  |
|---|--|
|  |   |
| <b>1.5 °C</b>   | <b>4.1 °C</b>  |
| <i>Induced Emissions</i><br>(tCO2 / million € company value)                      | 99.9   |
| <i>Avoided Emissions :</i><br>(tCO2 / million € company value)                    | 61.8   |
| <i>Coverage rate</i><br>(% of holdings analysed)                                  | 72%  |
| Overall fund<br>AuM help to<br>avoid  | equivalent to  |
| <b>24 454 tCo2</b>  |  <b>7,411 European households</b><br>In Europe, a household emits an average of 3.3 tCO2/year for heating and electricity |
|   | or   |
|   |  <b>14,385 Cars</b><br>In Europe, a standard car emits on average around 1.7 tCO2/year                                    |

In 2015, Mirova and Carbone 4 jointly developed a method which assesses carbon data in view of the specific challenges facing a low carbon economy: Carbon Impact Analytics (CIA).

This method focuses on two main indicators :  
 . «induced» emissions arising from the « lifecycle » of a company's activities, taking into account both direct emissions and those of suppliers and products  
 . «avoided» emissions due to improvements in energy efficiency or « green » solutions

Each company is first evaluated individually according to an evaluation framework adapted to each sector. Since energy producers, carbon-intensive sectors (energy, industry, buildings, transportation, and agriculture), and companies which produce low-carbon solutions have especially significant climate impact potential, they receive particular attention.

Then, each company's individual carbon assessment is aggregated at portfolio-level and reprocessed to avoid double counting.

Source : Natixis Investment Managers International

Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

### 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 risk and reward indicator is shown as a scale of 1 to 7 representing the levels of risk and rewards in increasing order that enables you to assess the potential performance of a fund compared to the risk it represents. The general calculation method of this regulatory indicator is based on the annualized past volatility of the fund, calculated from weekly returns over a five-year period. This indicator is monitored regularly and may vary. The SRRI level indicated in this document is the level in force on the date the document was drawn up.

### Special Risk Considerations

The specific risks of investing in the Sub-Fund are linked to :

- Capital loss
- Debt securities
- Changing interest rates
- Credit risk
- Counterparty risk
- Exchange rates
- Geographic Concentration
- Changes in laws and/or tax regimes
- Derivatives

The Global Risk Exposure of the Sub-Fund is managed through the use of the "Commitment Approach" method described under "Use of derivatives, Special Investment and Hedging Techniques" - "Global Risk Exposure".

For a complete description of these risks, please refer to the Key Investor Information Document(s) and to the chapter entitled "Principal Risks" in the prospectus. This same chapter also describes the other risks linked to an investment into the Sub-Fund.

### 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 stocks that make up the portfolio in accordance with the Sub-Fund's investment policy.

### Sustainable Investing

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.

### Portfolio Statistics

#### Volatility

Extent of change of a security or stock, fund, market or index over a given period. High volatility is indicative of a significant change in the share price, and therefore the risk associated with the security is high.

#### Information ratio

Indicator of the outperformance of the manager (with respect to the benchmark), given the additional risk taken by the manager with respect to the same index (fund's tracking error). The higher the value, the better the fund.

#### Tracking error

Measurement of the relative risk taken by a fund with respect to its benchmark.

#### Sharpe ratio

Outperformance indicator of a product with respect to a risk-free rate, given the risk accepted (product volatility). The higher the value, the better the fund.

#### Modified Duration

Indicator of a bond's interest rate risk, and shows changes in the value of a bond as interest rates fluctuate. Modified duration varies inversely against interest rates. E.g.: for a modified duration of 5, if interest rates fall by 1%, the value of the bond increases by 5%.

### Morningstar Rating and Category

#### Morningstar Rating and Category

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### 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](http://www.lelabelisr.fr)

The fund is a sub-fund of Mirova Funds, an investment company with variable capital (SICAV open-ended collective investment scheme) under Luxembourg law, approved by the supervisory authority (CSSF) as a UCITS domiciled at the address 5, allée Scheffer L-2520 Luxembourg - Business registration RCS Luxembourg B 177509. Natixis Investment Managers International - a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

Mirova, is a French asset manager approved by the French market regulator, AMF (number GP02-014).

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