

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



Mirova Europe Environmental Equity Fund is a sub-fund of Mirova Funds (the "SICAV").

SI/A-NPF (EUR) ISIN LU1847728414

Natixis Investment Managers International, part of the BPCE Group, is the Management Company of the Fund.

OBJECTIVES AND INVESTMENT POLICY

The Sub-Fund has a sustainable investment objective which 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 Sub-Fund 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 Benchmark. In practice, the portfolio of the Sub-Fund is likely to include constituents of the Benchmark, but the Investment Manager has full discretion in the selection of the securities comprising the portfolio within the limits of the Sub-Fund's investment policy. However, it does not aim to replicate that Benchmark and may therefore significantly deviate from it.

The Investment policy of the Sub-Fund is to invest 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. It mainly invests in European companies active in the renewable energy, transition energy, energy efficiency and natural resources management such as agricultural/food and water production cycle.

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 environmental recycling), Social (such as employee health) and Governance (such as business ethics). An ESG strategy may comprise methodological limitations such as the ESG Driven Investments Risk. Please refer to the sections "Description of the extra-financial analysis and consideration of the ESG criteria" and "Principal risks" of the Prospectus for additional information.

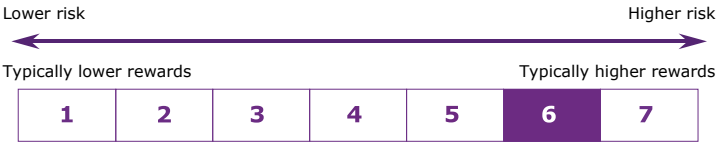
The Sub-Fund may invest at least 80% of its net assets in European equity securities and up to 10% of its net asset in money market and cash instruments.

The Sub-Fund may use derivatives for hedging and efficient portfolio management purposes.

Income earned by the Sub-Fund is reinvested.

Shareholders may redeem Shares on demand on any business day in Luxembourg at 13h30.

RISK AND REWARD PROFILE



The following risks may not be fully captured by the risk and reward indicator:

None

Further investment risks are set out in the "Principal risks" section of the Prospectus.

- The Sub-Fund is ranked on the synthetic risk & reward indicator scale due to its exposure to the European Equity markets.
- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time. There is no capital guarantee or protection on the value of the Sub-Fund.
- The lowest category does not mean "risk free".

CHARGES OF THE FUND

One-off charges taken before or after you invest:

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and/or the proceeds of your investment are paid out.

Charges taken from the Fund over a year:

Ongoing charges	0.91%
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If applicable, including Indirect Management Fees as described in the Prospectus.

Charges taken from the Fund under certain specific conditions:

Performance fee	None
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The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

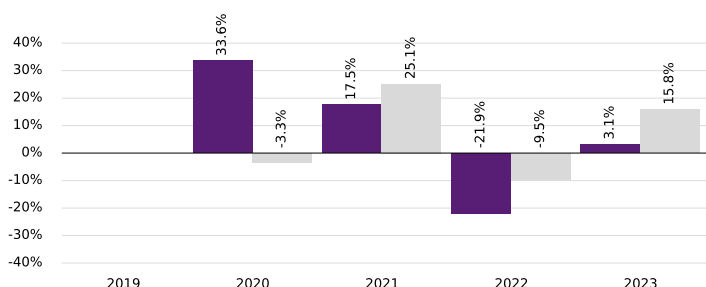
The ongoing charges figure is based on expenses for the year ending December 2022. This figure may vary from year to year.

Ongoing charges do not include the following:

- Performance fees.
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to chapters "Charges and Expenses" and "Subscription, transfer, conversion and redemption of shares" of the prospectus, which is available at im.natixis.com.

PAST PERFORMANCE



■ SI/A-NPF (EUR)
■ Reference Index

- The Sub-Fund was created in 2013.
- The Share class SI/A-NPF (EUR) was created in 2018.
- Past performance is not reliable indicator of future performance.
- This bar chart shows the performance of the Share Class in its currency of quotation, net of ongoing charges and excluding entry or exit charges, and the performance of the Reference Index.
- Currency: EUR.
- The performance of the Sub-Fund is not linked to the performance of the Reference Index. The Reference Index is to be used as a comparator.

PRACTICAL INFORMATION

- The Sub-Fund's assets are held with Brown Brothers Harriman (Luxembourg) S.C.A. Assets and liabilities of each Sub-Fund are segregated; therefore the rights of investors and creditors concerning a Sub-Fund are limited to the assets of that Sub-Fund, unless otherwise provided in the constitutional documents of the SICAV.
- Additional information about the SICAV and the Sub-Fund (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. A paper copy of the remuneration policy is also available free of charge upon request to the Management Company.
- This Sub-Fund might be subject to specific tax treatment in Luxembourg. The Sub-Fund 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.
- 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 Sub-Fund.