

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 Euro Short Term Sustainable Bond Fund is a sub-fund of Mirova Funds (the "SICAV").

N/A (EUR) ISIN LU2478819134

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

OBJECTIVES AND INVESTMENT POLICY

The sustainable investment objective of the Product is to invest in short term fixed income instruments that generate environmental and/or social benefits provided that such sustainable investment does not significantly harm any of the sustainable objectives as defined by EU Law and that the selected issuers follow good governance practices. The Product will invest in fixed income securities with a residual maturity less than 4 years and 3 months, issued by companies worldwide, mainly denominated in euro, including notably conventional bonds, green bonds, green & social bonds, social bonds, issued by private and public issuers, while systematically including Environmental, Social and Governance ("ESG") considerations, with an objective to outperform the BLOOMBERG Euro Aggregate 1-3 Year Total Return over the recommended minimum investment period of 2 years. This index represents primarily fixed income bonds issued by public or private corporations.

The Sub-Fund is actively managed. For indicative purposes only, the Sub-Fund'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 Manager aims at building a diversified portfolio of fixed income securities based on ESG criteria and fundamental analysis of credit quality and valuation. The Product aims at selecting fixed income securities and/or issuers whose purpose is to finance projects with a positive environmental and/or social impacts or that contribute to the sustainable transition throughout their activities (i.e pure players in green and social projects). In addition, the Product also implements a top-down and broader approach on fixed income markets depending on investment team's macroeconomic views.

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 Product invests up to 100% of its net assets in fixed income securities, among which euro-denominated bonds, green and social bonds, up to 10% of its total assets in subordinated bonds issued by corporate issuers and up to 20% of its net assets in debt securities issued or guaranteed by private corporate issuers in emerging markets countries. The Product primarily invests in bonds or similar fixed income securities mainly denominated in Euro and rated at least "Investment Grade" (min. S&P BBB- or Moody's Baa3) or equivalent in accordance with the Investment Manager's analysis, no more than 20% of its total assets in high yield bonds (min. S&P B+ or Moody's B1 or equivalent) and up to 10% in non-rated securities provided the latter are assigned internal rating. The duration (the Product's sensitivity to movements in interest rates) will not exceed 4 years. It may invest in money market instruments and/or money market funds. It may also hold deposits at sight for up to 20% of its assets under normal markets circumstances.

The Sub-Fund may use derivatives for hedging and investment purposes.

Income earned by the Sub-Fund is reinvested.

Shareholders may redeem Shares on demand on any business day in both France and Luxembourg by 13h30

RISK AND REWARD PROFILE



- The Sub-fund is ranked on the synthetic risk & reward indicator due to its exposure to the Euro-Zone Fixed Income market
- 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".

- The following risks may not be fully captured by the risk and reward indicator:**
- **Credit risk:** Credit Risk arises from the risk of impairment of the quality of an issuer and/or an issue, which may entail a reduction in the value of the security. It may also arise from default at maturity by an issuer in the portfolio.
 - **Liquidity risk:** Liquidity risk represents the price reduction which the UCITS should potentially accept to have to sell certain securities for which there is one insufficient request on the market.
- Further investment risks are set out in the "Principal risks" section of the Prospectus.

CHARGES OF THE FUND

One-off charges taken before or after you invest:

Entry charge	2.50%
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Exit charge	None
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This is the maximum that might be taken out of your money before it is invested.

In some cases, you might pay less.

Charges taken from the Fund over a year:

Ongoing charges	0.55%
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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 shown here is an estimate of the annualised charges as there is insufficient historical data. It 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

Please note there is not a complete calendar year of performance available for this share class.

- The Sub-Fund was created in 2022.
- The Share class N/A (EUR) was created in 2022.
- Currency: EUR.

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. 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.