

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 Future of Food Fund

is a sub-fund of Mirova Funds (the "SICAV").

J-S1/A (USD) ISIN LU2549306525

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 operating in the food value chain whose economic activity contributes creating a positive impact on the environment and society. The Sub-Fund will invest in companies listed worldwide, and its financial performance is measured against the MSCI World Net Dividends Reinvested Index over the recommended minimum investment period of 5 years. The MSCI World Index Net Dividend Reinvested is representative of global equity markets.

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 Sub-Fund follows a thematic responsible investment strategy by investing in international companies within the sustainable food value chain delivering solution to address environmental and nutritional challenges. The investment process relies on stock picking based on a deep fundamental analysis of companies combining both financial and ESG considerations.

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 will invest at least two-thirds of its total assets in equities issued by companies located in developed countries and up to 20% of its net assets into emerging markets. The Sub-Fund may invest up to 10% of its total assets in money market instruments, cash, cash equivalents or other types of securities than those described above.

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 Luxembourg) by 13:30

RISK AND REWARD PROFILE

Lower risk

Higher risk

Typically lower rewards

Typically higher rewards

1

2

3

4

5

6

7

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 and reward indicator scale due to its exposure to the international equity markets

Historical data may not be a reliable indication for the future.

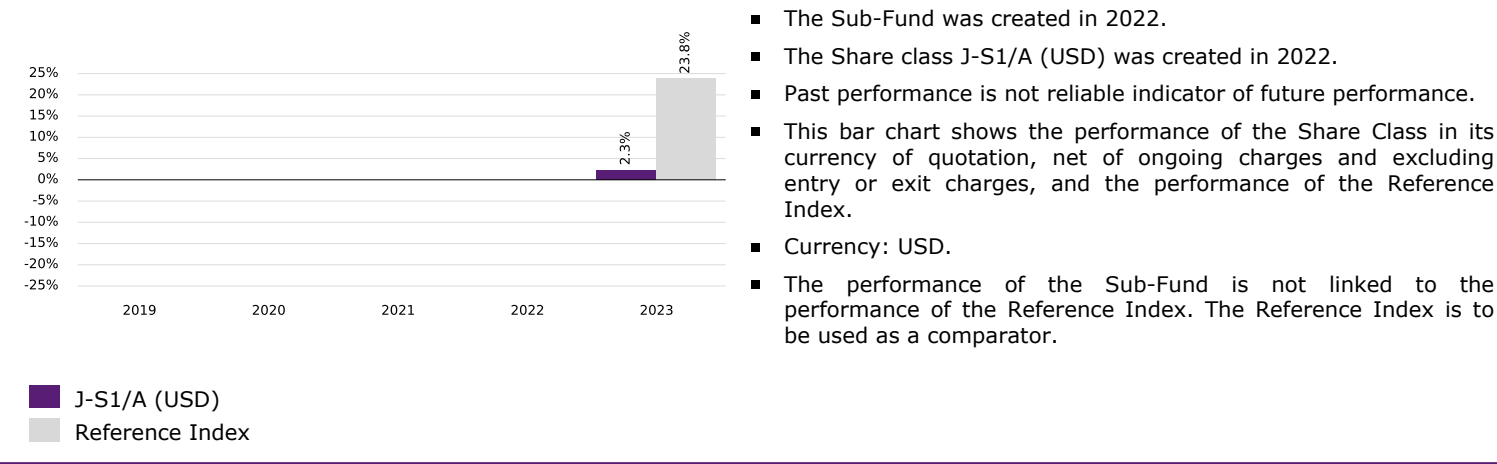
The risk category shown is not guaranteed and may shift over time. There is no capital guarantee or protection on the value of the Sub-Fund.

The lowest category does not mean "risk free".

CHARGES OF THE FUND

One-off charges taken before or after you invest:		<p>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.</p> <p>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.</p> <p>Ongoing charges do not include the following:</p> <ul style="list-style-type: none">■ 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. <p>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.</p>
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	0.52%	
If applicable, including Indirect Management Fees as described in the Prospectus.		
Charges taken from the Fund under certain specific conditions:		
Performance fee	None	

PAST PERFORMANCE



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.