

Mirova Euro Sustainable Equity Fund

FUND FACTSHEET

EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND

Marketing Communication *

SHARE CLASS: I/D (EUR) - LU0914731863

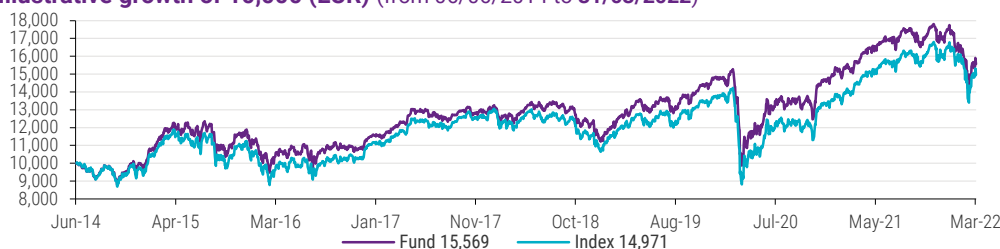
March 2022

Fund highlights

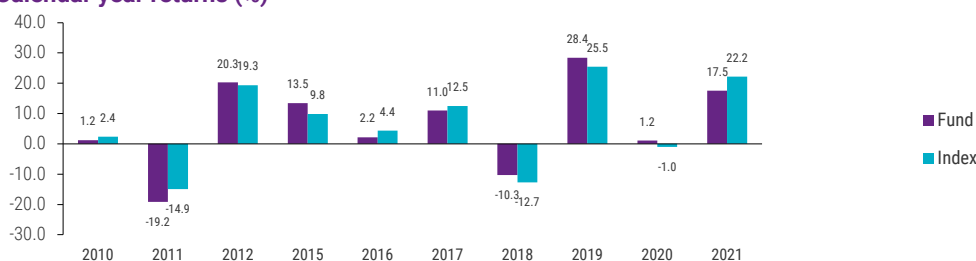
- Mainly invested in Eurozone companies that are positively exposed to, or develop solutions to, sustainable development issues
- Adopts an original thematic approach based on long-term trends to identify investment opportunities throughout the value chain and across all industries
- Selects companies expected to deliver performance over the long term, based on thorough financial analysis that evaluates quality of strategic positioning, management and financial strength
- Portfolio construction is driven by investment opportunities, without any reference to a specific benchmark
- Supported by the Mirova's in-house responsible research team made up of more than 10 analysts.

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

Illustrative growth of 10,000 (EUR) (from 06/06/2014 to 31/03/2022)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Index
1 month	-1.06	-0.70
3 months	-10.95	-9.18
Year to date	-10.95	-9.18
1 year	-2.59	1.83
3 years	21.33	23.11
5 years	26.10	26.32
Since inception	55.69	49.71

RISK MEASURES	1 year	3 years	5 years
Fund Standard Deviation	13.59	23.30	19.43
Index Standard Deviation	14.19	25.09	20.89
Tracking Error (%)	3.20	3.30	3.03
Fund Sharpe Ratio*	-0.15	0.31	0.27
Index Sharpe Ratio*	0.17	0.31	0.25
Information Ratio	-1.38	-0.16	-0.01
Alpha	-3.96	0.08	0.34
Beta	0.93	0.92	0.92
R-Squared	0.95	0.99	0.98

* Risk free rate: Performance over the period of capitalised EONIA chained with capitalised ESTER since 30/06/2021

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Index
3 years	6.66	7.18
5 years	4.75	4.78
Since inception	5.82	5.29

MAX. DRAWDOWN	
Max. Drawdown (reached on 18/03/2020)	-35.4%
Max. Drawdown duration	28 days
Time to recovery	295 days



References to a ranking, prize or label do not anticipate the future results of the latter, or of the fund, or of the manager.

ABOUT THE FUND

Investment objective

To outperform the MSCI EMU index, with net dividends reinvested, denominated in euro, through investments in companies whose activities are linked to sustainable investment themes, over a minimum recommended investment horizon of five years. The achievement of the extra-financial investment objective is based on the results of the assumptions made by the delegated investment manager.

Overall Morningstar rating TM

★★★★ | 28/02/2022

Morningstar category TM

Eurozone Large-Cap Equity

Index

MSCI EMU DNR €

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a SICAV
Share class inception	06/06/2014
Valuation frequency	Daily
Custodian	CACEIS BANK, LUXEMBOURG BRANCH
Currency	EUR
Cut off time	13:30 CET D
AuM	EURm 991.1
Recommended investment period	> 5 years
Investor type	Institutional

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
I/A (EUR)	LU0914731780	NATISRI LX
I/D (EUR)	LU0914731863	MIESEIE LX

RISK & REWARD PROFILE

Lower risk	Higher risk
Typically lower rewards	Typically higher rewards

1	2	3	4	5	6	7
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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 :

- Risk of capital loss
- Equity securities
- ESG driven investments
- Exchange Rates
- Geographic concentration risk
- Risk Large Capitalization Companies
- Portfolio Concentration risk
- Small and mid cap risk

The Fund is subject to sustainability risks.

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

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.

*Please refer to the prospectus of the fund and to the KIID before making any final investment decisions.

12/04/2022

Mirova Euro Sustainable Equity Fund

Portfolio analysis as of 31/03/2022



ASSET ALLOCATION (%)	Fund
Equities	98.1
Money Market Funds	1.4
Cash	0.6
Total	100.0

MAIN ISSUERS (%)	Fund
ASML HOLDING NV	6.2
LVMH MOET HENNESSY LOUIS VUITTON SE	4.1
SANOFI	3.7
L'OREAL SA	3.1
INTESA SANPAOLO SPA	3.0
SAP SE	2.9
ALLIANZ SE	2.8
AXA SA	2.8
CIE DE SAINT-GOBAIN	2.6
LINDE PLC	2.5
Total	33.8
Number of issuers per portfolio	57

GEOGRAPHICAL BREAKDOWN BY COUNTRY (%)	Fund	Index
France	44.4	32.8
Germany	18.4	25.7
Spain	8.2	7.4
Netherlands	7.8	13.0
United Kingdom	6.3	0.6
Italy	4.0	6.2
Ireland	3.3	2.0
Belgium	2.7	2.7
Portugal	2.3	0.5
Austria	0.6	0.6
Other countries	-	8.3
Cash & cash equivalent	1.9	-

CAPITALIZATION BREAKDOWN (%)	Fund	Index
< USD 2 Bln	1.5	-
USD 2 to 10 Bln	13.6	5.4
USD 10 to 100 Bln	54.4	71.1
> USD 100 Bln	28.6	23.6
Cash & cash equivalent	1.9	-

SECTOR BREAKDOWN (%)	Fund	Index
Financials	17.3	15.3
Industrials	15.8	15.5
Information Technology	15.0	13.7
Consumer Discretionary	14.0	15.8
Utilities	9.1	6.3
Health Care	8.9	8.0
Materials	8.3	6.9
Consumer Staples	6.4	8.1
Communication services	3.4	4.5
Energy	-	4.4
Real Estate	-	1.4
Cash & cash equivalent	1.9	-

MSCI Breakdown

MAIN CUMULATIVE EQUITY TRANSACTIONS (EUR)	
Sales	Amount
UMICORE BB EUR	543,402
RELX PLC NA EUR	511,576

FEES	
All-in-Fee	1.00%
Max. sales charge	0.00%
Max. redemption charge	0.00%
Performance fees	20.00%
Minimum investment	50,000 EUR or equivalent
NAV (31/03/2022)	73,973.64 EUR
Last dividend as of 14/01/2022	808.62 EUR

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS INTERNATIONAL
Investment manager
MIROVA

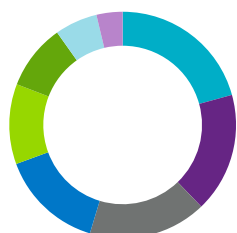
Mirova, an affiliate of Natixis Investment Managers, is a management company dedicated to sustainable investing. Its aim is to combine long-term value creation with sustainable development by following its conviction investment approach. Mirova's first-rate staff are pioneers in the many fields related 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) € 28.6 (31/12/2021)

Portfolio managers
Xavier Combet started his career in 1998 at Dexia as a Risk Manager in charge of mark-to-market and the valuation of the swaps and caps & floors portfolio. In 1999, he joined Ostrum Asset Management (formerly NAM) and became a Quantitative Analyst and Junior Manager on European equities. He then joined Mirova as an Equity Portfolio Manager in 2012. Xavier holds a Master's Degree in Finance and Applied Mathematics from the University of Paris IX - Dauphine and also graduated from the SFAF (French Society of Financial Analysts).

Soliane Varlet began her investment career in 2000; she joined Ostrum AM in 2005; she is a graduate of the University Lyon 2 with a DESS Banque-Finance and holds the SFAF.

THEMATIC BREAKDOWN (%)



Information technology	20.7	Health	11.4
Finance	17.1	Resources	9.3
Consumption	16.9	Mobility	6.1
Energy	14.7	Buildings	3.7

in % of AuM, cash excluded

INFORMATION

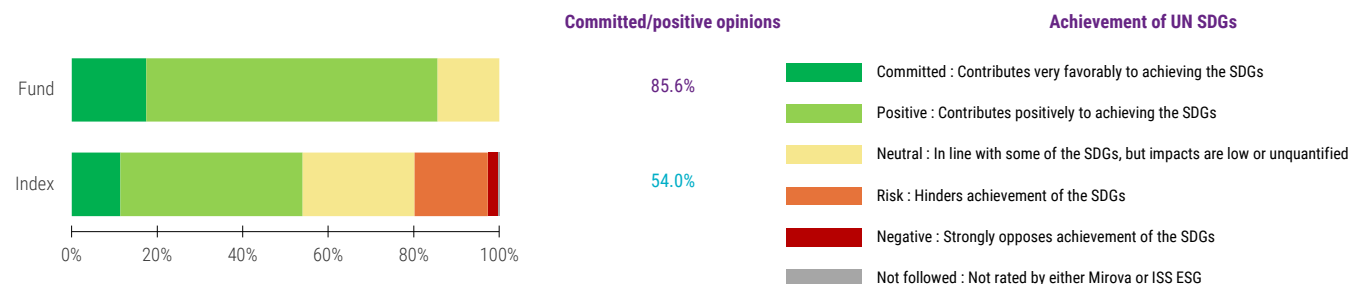
Prospectus enquiries
E-mail: ClientServicing_Requirements@natixis.com

Mirova Euro Sustainable Equity Fund

Portfolio analysis as of 31/03/2022

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.

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	
		Fund	Index
Environment	CLIMATE STABILITY	66%	
	Limit greenhouse gas levels to stabilize global temperature rise under 2°C	40%	
	HEALTHY ECO-SYSTEMS	28%	
	Maintain ecologically sound landscape and seas for nature and people	13%	
Social	RESOURCE SECURITY	36%	
	Preserve stocks of natural resources through efficient and circular use	20%	
	BASIC NEEDS	14%	
	Basic services (food, water, energy, transport, health, etc.) for all	12%	
Social	WELL BEING	34%	
	Enhanced health education, justice and equality of opportunity for all	22%	
	DECENT WORK	34%	
	Secure socially inclusive jobs and working conditions for all	27%	

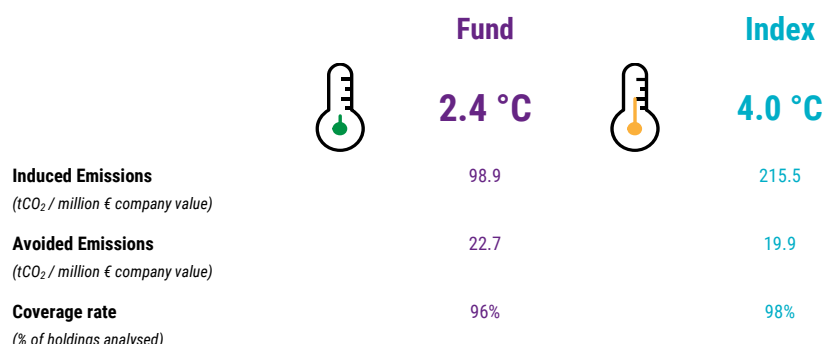
The United Nations adopted 17 Sustainable Goals (SDGs) in 2015, with an ambition to achieve them by 2030. Please see an overview relating to all SDGs (1-17) on the UN's website : <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>. This chart displays to what extent an asset contributes 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. * Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Source : Mirova

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

ESTIMATED IMPACT ON GLOBAL AVERAGE INCREASE OF TEMPERATURE



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). Companies are initially assessed individually according to a specific sector framework. 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. These indicators are enhanced with an assessment of corporate policies and decarbonisation targets. Individual company assessments are then used to calculate the fund's alignment with a global warming pathway of 1.5°C to 5°C by 2100. For more information about our methodologies, please refer to our Mirova website www.mirova.com/en/research/demonstrating-impact.

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

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 & Reward Profile includes a "synthetic risk and reward indicator" (SRRI), as defined by the European Securities and Markets Authority (ESMA). This risk measure is calculated based on volatility of returns, in other words fluctuations in the net asset value (NAV) of the fund. The indicator is presented on a numerical scale of 1 to 7, where 1 is low and 7 high.

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

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Active with reference to an index with high degree of freedom

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.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges

The ongoing charges figure is based on expenses for the year ending December 2021. It excludes the portfolio transaction costs, except in the case of an entry/exit charge paid by the SICAV when buying or selling units in another collective investment undertaking. CDSC (if applicable): Investors in class C Shares who redeem some or all of their Shares within one year from the date of their subscription may however be levied a contingent deferred sales charge ("CDSC") that will be retained by the financial institution through which the subscription of Shares was made by deduction from the redemption proceeds paid to the relevant investor. Investors in class CW Shares who redeem some or all of their Shares within the first 3 years from the date of their subscription may however be subject to a contingent deferred sales charge ("CDSC") that will be retained by the financial institution through which the subscription of Shares was made by deducting such charge from the redemption proceeds paid to the relevant investor.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Labels

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.

Towards-Sustainability Febelfin, Belgian Federation of the Financial Sector, is a federation of Belgian financial institutions, founded in 2003 and headquartered in Brussels, aiming to reconcile the interests of all its members with those of political decision-makers, supervisory authorities, other professional associations and interest groups at national and European level. Febelfin developed a quality standard in February 2019 to ensure clarity and transparency regarding sustainable investments. The "Towards-Sustainability" label was developed by the association representing the banking sector in Belgium. Methodology available on www.towardsustainability.be/en/quality-standard.

Special Risk Considerations

Risk of capital loss: the net asset value is likely to fluctuate widely because of the financial instruments that make up the Fund's portfolio. Under these conditions, the invested capital may not be fully returned, including for an investment made over the recommended investment period.

Equity securities: Equity securities are volatile and can decline significantly in response to broad market and economic conditions.

ESG driven investments: Environmental, social and governance ("Sustainable ESG") criteria are part of the investment policy. Sustainable ESG criteria aim to better manage risk, and generate sustainable, long-term returns. Applying Sustainable ESG criteria to the investment process may lead the Delegated Investment Manager to invest in or exclude securities for non-financial reasons, irrespective of market opportunities available if assessed while disregarding Sustainable ESG criteria.

Exchange Rates: Some Funds are invested in currencies other than their reference currency. Changes in foreign currency exchange rates will affect the value of those securities held by such Sub-Funds. For unhedged Share Classes denominated in currencies different than the Fund's currency, exchange rate fluctuations can generate additional volatility at the Share Class level.

Geographic concentration risk: Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds' invest may be significantly affected by adverse political, economic or regulatory developments.

Risk Large Capitalization Companies: Funds investing in large capitalization companies may underperform certain other stock funds during periods when large company stocks are generally out of favour.

Portfolio Concentration risk: Funds investing in a limited number of securities may increase the fluctuation of such funds' investment performance. If such securities perform poorly, the fund could incur greater losses than if it had invested in a larger number of securities.

Small and mid cap risk: This is characterised by two main risks: First, a liquidity risk on the securities due to a low market depth associated with the small capitalisation of these companies. In fact, purchases/sales might not be made at the best price within the usual timeframe. Second, there may be fewer financial disclosure requirements for small and mid-cap companies than for large-cap companies. This may have an impact on the analyses carried out on these securities. The realisation of such risks may bring about a decline in net asset value.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

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: 59 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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The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

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Please read the Prospectus and Key Investor Information carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

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Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website (im.natixis.com/intl/intl-fund-documents)

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