

Purpose

This document provides you with key information about this investment Product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this Product and to help you compare it with other Products.

Product

Mirova Euro Short Term Sustainable Bond Fund a Sub-Fund of Mirova Funds N/A (EUR) (ISIN: LU2478819134)

This Product is managed by Natixis Investment Managers International, part of BPCE Group, authorised in France and regulated by the Autorité des Marchés Financiers. This Product is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. For more information about this Product, please refer to www.im.natixis.com or call +33 1 78 40 98 40.

This key information document is accurate as at 04/04/2025.

What is this Product?

Type This Product is a UCITS Fund. This Product is a Sub-Fund of a Luxembourg Société d'Investissement à Capital Variable. The Product is governed by Part I of the Luxembourg Law of 17 December 2010 as amended.

Term This Product has no specific maturity date. However, this Product might be dissolved or merged, in this case you would be informed by any appropriate means approved by the regulation.

Objectives 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 Product is reinvested.
- **Shareholders may redeem Shares on demand on any business day in both France and Luxembourg by 13h30**

Intended retail investor The Fund is suitable for investors who are looking for a diversification of their investments in European fixed income securities; are interested in investing in a socially responsible fund; can afford to set aside capital for at least 2 years (medium term horizon); and can accept temporary losses.

Practical information

- **Product depositary:** Brown Brothers Harriman (Luxembourg) S.C.A
- Additional information about the Product (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 and hard copies are available free of charge upon request.
- **Exchange of shares:** Each Sub-Fund of the SICAV is segregated by the law. You don't have the opportunity to exchange your shares for shares of another Sub-Fund of the Fund. However, you might have the option to redeem your shares of this Sub-Fund and then subscribe shares of another Sub-Fund. For more information, you may consult the Product's prospectus.
- **Tax:** This Product might be subject to specific tax treatments in Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details, please contact an adviser.

What are the risks and what could I get in return?



We have classified this Product as 2 out of 7, which is a low risk class. This classification rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Other risks materially relevant to the Product not included in the summary risk indicator: Credit risk, Liquidity risk.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this Product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Product and a suitable proxy over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 2 years		If you exit after 1 year		If you exit after 2 years	
Example investment: EUR 10,000					
Scenarios					
Minimum		This Product does not include any guarantee so you could lose some or all of your investment.			
Stress	What you might get back after costs	8,940 EUR		9,070 EUR	
	Average return each year	-10.6%		-4.8%	
Unfavourable (*)	What you might get back after costs	9,190 EUR		9,070 EUR	
	Average return each year	-8.1%		-4.8%	
Moderate (*)	What you might get back after costs	9,680 EUR		9,600 EUR	
	Average return each year	-3.2%		-2.0%	
Favourable (*)	What you might get back after costs	10,250 EUR		10,460 EUR	
	Average return each year	2.5%		2.3%	

(*) The scenario occurred for an investment (in reference to proxy: 100% Mirova Euro Short Term Sustainable Bond Fund R/A (EUR) and then 100% BLOOMBERG EUROAGG 1-3 YEAR TOTAL RETURN INDEX VALUE UNHEDGED EUR) between December 2020 and December 2022 for the unfavourable scenario, between April 2017 and April 2019 for the moderate scenario and between December 2022 and December 2024 for the favourable scenario.

What happens if Natixis Investment Managers International is unable to pay out?

The assets of the Product are held in safekeeping by Brown Brothers Harriman (Luxembourg) S.C.A, as the depositary of the Product. In the event of insolvency of Natixis Investment Managers International, the Product assets will not be affected. However, in the event of the Depositary's insolvency, there is a potential risk of financial loss. However, this risk is mitigated to a certain extent by the fact that the Depositary is required by law and regulation to segregate its own assets from Product's assets.

There is an investor compensation or guarantee scheme in the case of default of the Depositary provided by law.

What are the costs?

The person advising on or selling you this Product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Product and how well the Product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 2 years
Total costs	328 EUR	405 EUR
Annual cost impact (*)	3.3%	2.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 0.0% before costs and -2.0% after costs.

We may share part of the costs with the person selling you the Product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the Product may charge which amount to 20 EUR. This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.50% of the amount invested. This is the most you will be charged. The person selling you the Product will inform you of the actual charge.	Up to 250 EUR
Exit costs	We do not charge an exit fee.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.55%	54 EUR
	The ongoing costs figure is based on expenses for the year ending in December 2023. This figure may vary from year to year.	
Transaction costs	0.25% of the value of your investment per year. <i>This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.</i>	24 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Product.	None

An investor engaging in excessive trading or market timing practices may be subject to a levy of up to 2%.

How long should I hold it and can I take my money out early?

Recommended holding period: 2 years

This duration corresponds to the period during which you must remain invested in the Product to obtain a potential return while minimizing the risk of losses. This duration is linked to the asset mix, the management objective, and the investment strategy of your Product.

You can request the sale of your Product everyday. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

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 Product. Should you wish to complain about the person advising on or selling the Product or about the Product, you can send an email at the Client Service at ClientServicingAM@natixis.com or write to Natixis Investment Managers International at 43 avenue Pierre Mendès France - 75648 Paris Cedex 13.

Other relevant information

Information about past performance of the Product is made available at:

https://priips.im.natixis.com/past_performance?id=LU2478819134. Past performance data is presented for 1 year.

Previous monthly performance scenario calculations of the Product are made available at:

https://priips.im.natixis.com/past_performance_scenario?id=LU2478819134.

When this product is used as part of a unit-linked product for a life insurance contract or similar contract, the additional information on this contract, such as : the costs of the contract (which are not included in this document), the information about how and to whom you can make a complaint about the contract and what happens if the insurance company is unable to pay out, must be provided in the key information document of the contract issued by your insurer, broker or other insurance intermediary in accordance with their legal obligation.