

MIROVA FUNDS

Société anonyme qualifying as Société d'investissement à capital variable

Registered Office: 5 allée Scheffer, L-2520 Luxembourg

Grand Duchy of Luxembourg

R.C.S Luxembourg B 148 004

(the “**SICAV**”)

NOTICE TO SHAREHOLDERS

WEBSITE NOTICE TO SHAREHOLDERS OF ALL SUB-FUNDS

Dear Sir, dear Madam,

We are writing to you in our capacity as directors of the board of directors of the SICAV (the “**Board**”) which is managed by Natixis Investment Managers International¹ (the “**Management Company**”), a management company belonging to the BPCE Group.

The Board has decided to proceed with changes to the prospectus of the SICAV (the “**Prospectus**”), as further described in the **Appendix**. All changes will come into force at the effective date of the Prospectus.

The key information documents (the “**KIDs**”) and/or the key investor information documents as applicable, the Prospectus, the articles of association of the SICAV and the most recent reports, which fully describe the features of the SICAV, may be obtained free of charge:

- At the registered office of the Management Company
Natixis Investment Managers International :
43 avenue Pierre Mendès France
75013 PARIS FRANCE

These will be sent to your attention within one week of receipt of a written request.

- Or on the website www.im.natixis.com
- Or from Caceis Bank, Germany Branch, Lilienthalallee 34 - 36, D-80939 Munich.

Luxembourg, 28 September 2023

The Board

¹ Natixis Investment Managers International is a management company approved by the “*Autorité des Marchés Financiers*” (French financial markets authority) under number GP 90-009.

MIROVA FUNDS
Société anonyme qualifying as Société d'investissement à capital variable
Registered Office: 5 allée Scheffer, L-2520 Luxembourg
Grand Duchy of Luxembourg
R.C.S Luxembourg B 148 004

Appendix

1. Creation of a new equity sub-fund

The Board has decided to create a new equity Sub-Fund named Mirova Biodiversity Solutions Equity Fund*.

**The sub-fund is not registered in Germany.*

2. Creation of the following category of share classes in the Mirova Climate Solutions Equity Fund

| Category of Share Classes | Management Fee | Service Fee | All-In Fee | Maximum Sales Charge | Maximum Redemption Charge | Minimum Initial Investment | Minimum Holding |
|---------------------------|----------------|-------------|------------|----------------------|---------------------------|----------------------------|-----------------|
| G** | 0.45% p.a. | 0.10% p.a. | 0.55% p.a. | None | None | None | None |

No performance fee applies to the G** share classes.

***The share-class is not registered in Germany.*

3. Clarification of the Investment Objective and adjustments to the typical investor's profile of Mirova Global Sustainable Equity Fund (the "Sub-Fund")

3.1 Clarification of the Investment Objective of the Sub-Fund

For the sake of clarification and consistency with the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector ("**SFDR**"), the Board has decided that the reference to "Environmental, Social and Governance ("**ESG**")" should be replaced by the reference to the "sustainable investing approach" in the "Investment Objective" of the Sub-Fund.

Besides, in order to support the commercial development of the Sub-Fund in Hong Kong, the reference to the "recommended minimum investment period of 5 years" will be replaced by the reference to the "long term investment horizon" in the section related to the "Investment Objective" of the Sub-Fund.

This update does not have any impact on the way the Sub-Fund is being managed, its risk profile or the level of fees applicable.

3.2 Adjustments to the typical Investor's profile of the Sub-Fund

For the sake of clarification and complying to the change of wording as set out in paragraph 3.1 above, the Board has decided to slightly adjust the disclosure related to the "Typical Investor's Profile" of the Sub-Fund to clarify that the Sub-Fund is suitable for investors who inter alia (i) are looking for an exposure to the global equity markets via investment in companies selected according to a sustainable investing approach and (ii) can afford to set aside capital for a long term investment horizon.

MIROVA FUNDS
Société anonyme qualifying as Société d'investissement à capital variable
Registered Office: 5 allée Scheffer, L-2520 Luxembourg
Grand Duchy of Luxembourg
R.C.S Luxembourg B 148 004

This update does not have any impact on the way the Sub-Fund is being managed, its risk profile or the level of fees applicable.

4. Change of the name of Mirova Women Leaders Equity Fund (the “Sub-Fund”) and adjustments to its Investment Objective, Investment Policy and Typical Investor’s profile

4.1 Change of the name of the Sub-Fund

In order to better reflect the investment strategy of the Sub-Fund, the Board has decided to change the Sub-Fund’s name as follows:

| Previous Name | New Name |
|----------------------------------|--|
| Mirova Women Leaders Equity Fund | Mirova Women Leaders and Diversity Equity Fund |

4.2 Adjustments to the Investment Objective and Investment Policy of the Sub-Fund

For transparency purposes, the Board has decided to slightly adjust the disclosure related to the thematic universe of the Sub-Fund within its investment objective and investment policy described in the Prospectus.

For the sake of clarification and consistency with SFDR, the Board has decided that the reference to the “Environmental, Social and Governance (“ESG”)” should be replaced by the references to the “sustainable” investing approach/investment/consideration as applicable in the sections related to the “Investment Objective” and “Investment Strategy” of the Sub-Fund.

In addition, in line with its sustainable investments (minimum 90% of its net assets), it has been clarified to clarify that investment in cash, cash equivalents will not represent more than 10% of the Sub-Fund’s assets.

The abovementioned updates do not have any impact on the way the Sub-Fund is being managed, its risk profile or the level of fees applicable.

4.3 Adjustments to the Typical Investor’s profile of the Sub-Fund

For the sake of clarification, the Board has decided to slightly adjust the disclosure related to the “Typical Investor’s Profile” of the Sub-Fund to clarify that the Sub-Fund is suitable for investors who inter alia are interested in investing in a fund having a sustainable investment objective.

The abovementioned updates do not have any impact on the way the Sub-Fund is being managed, its risk profile or the level of fees applicable.

5. Clarification of the “Investment strategy” section of the Mirova Euro High Yield Sustainable Bond Fund (the “Sub-Fund”)

The previous reference to “pure players in green and social projects” for issuers financing projects with a positive environmental and/or social impacts or that contribute to the sustainable transition throughout their activities is no longer included due to update of internal classification definition. This update does not involve any change of the investment policy of sustainability assessment followed by the Sub-Fund.

MIROVA FUNDS
Société anonyme qualifying as Société d'investissement à capital variable
Registered Office: 5 allée Scheffer, L-2520 Luxembourg
Grand Duchy of Luxembourg
R.C.S Luxembourg B 148 004

6. Changes in the “Use of Derivatives or Other Investment Techniques and Instruments” section for the fixed income and multi-asset Sub-Funds

In order to hedge the credit risk of the following fixed income and multi-asset Sub-Funds, the Board has decided to update the Prospectus to clarify that the following Sub-Funds may use Credit Default Swaps linked to one or more major credit indices:

1. Mirova Global Green Bond Fund
2. Mirova Euro Green and Sustainable Bond Fund
3. Mirova Euro Green and Sustainable Corporate Bond Fund
4. Mirova Euro High Yield Sustainable Bond Fund
5. Mirova Euro Short Term Sustainable Bond Fund
6. Mirova Europe Sustainable Economy Fund*

This update only aims at providing for further enhancement of the strategy of these Sub-Funds and does not entail any substantial change in the way the Sub-Funds are being managed.

**The sub-fund is not registered in Germany.*

7. Changes of description to the “Charges and Expenses” section of the Prospectus

For transparency purposes, the Board has decided to redefine the Administration Fees in the “Charges and Expenses” section to include a broader range of external and internal expenses.

Therefore, for the sake of clarity, the Board has decided to rename Administration Fees to “Service Fees”. All references to “Administration Fees” within the Prospectus will be deleted and replaced by the references to “Service Fees”.

The All-in Fees level applicable to all sub-funds of the SICAV will not increase because of this update.

8. Update of the SFDR Annexes of the Sub-Funds

The Sub-Funds’ SFDR Annexes have been updated to comply with the Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 as regards the content and presentation of information in relation to disclosures in pre-contractual documents and periodic reports for financial products investing in environmentally sustainable economic activities. As a result, required disclosures for fossil gas or nuclear energy investments have been added to the SFDR Annex of each Sub-Fund.

In addition, we have taken this opportunity to increase the minimum percentage of investments that are aligned with the EU Taxonomy for each Sub-Fund. Such an update aims at providing for enhanced transparency and will not have any impact on the way the Sub-Funds are being managed or on their investment strategy.

For Fixed Income and Multi-Asset Sub-Funds, the SFDR Annexes have also been amended to disclose the use of credit default swaps as described in the paragraph 6 above and to clarify the use of derivatives in “#2 Not sustainable” investments for risk management purposes (not for currency risk management purposes only).

9. Other changes

- For transparency purposes, risk disclosures with regard to Investments made in India have been added,
- The Prospectus has been updated to add the reference to the Key Information Document(s) as

MIROVA FUNDS

Société anonyme qualifying as Société d'investissement à capital variable

Registered Office: 5 allée Scheffer, L-2520 Luxembourg

Grand Duchy of Luxembourg

R.C.S Luxembourg B 148 004

part of the legal documentation of the SICAV;

- Resignation of Natixis Corporate and Investment Banking Luxembourg (formerly named Natixis Wealth Management Luxembourg) from the Board of Directors of the SICAV;
- Appointment of Jean-Baptiste Gubinelli as director at the Board of Directors of the SICAV;
- Resignation of Joseph Pinto as chief executive officer and from the Board of Directors of the Management Company;
- Appointment of Mathieu Cheula as chief executive officer of the Management Company;
- Appointment of Christophe Lanne as chair of the Board of Directors of the Management Company;
- Appointment of Fabrice Chemouny as director at the Board of Directors of the Management Company and Christophe Eglazeau as representative of Natixis Investment Managers at the Board of Directors of the Management Company;
- Modification of the chapter of the prospectus entitled "Additional information on the authorised status in certain countries" in order to reflect the new list of restricted Sub-Funds which are entered on to the MAS' list of restricted schemes for offer in Singapore under section 305 of the SFA
- Modification of sub-section "Subscriptions in Kind" of the chapter of the Prospectus entitled "Subscription, transfer, conversion and redemption of shares" in order to clarify that the report on "voting policy" is established by and available on the website of the Delegated Investment Manager (instead of the Management Company). For the avoidance of doubt, the report on "voting policy" as established by the Delegated Investment Manager can still be obtained by a simple request per regular mail to the Management Company.

The above-mentioned changes constitute the main changes made to the Prospectus and other amendments mainly for tidy-up and consistency purposes have been made.
