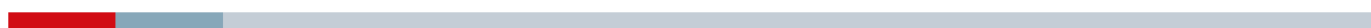


# Mirova Funds



Investment Company with Variable Capital (SICAV)

**Unaudited semi-annual report as at 30/06/23**

R.C.S. Luxembourg B 148004

# Mirova Funds

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Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report and the latest semi-annual report if published thereafter.

# Mirova Funds

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## Organisation and administration

### MANAGEMENT COMPANY AND PROMOTER

**Natixis Investment Managers International**  
43, avenue Pierre Mendès  
75013 Paris  
France

### BOARD OF DIRECTORS OF THE SICAV

**MIROVA**  
represented by Tara Hans, Head of Operations Luxembourg of MIROVA  
Luxembourg SAS

**Natixis Wealth Management Luxembourg**  
represented by Patrick Rougier, « Directeur Général Adjoint » of Natixis  
Wealth Management Luxembourg

**BPCE Life**  
represented by Frédéric Lipka, « Directeur Général » of BPCE Life

### DELEGATED INVESTMENT MANAGERS

**MIROVA**  
59 avenue Pierre Mendès  
75013 Paris  
France  
website: [www.mirova.com](http://www.mirova.com)

**MIROVA US LLC**  
888 Boylston Street  
BOSTON 02199-8197  
Massachusetts (USA)

### DEPOSITARY BANK

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L - 2520 Luxembourg  
Grand Duchy of Luxembourg

### ADMINISTRATIVE AGENT, PAYING AGENT, LISTING AGENT, DOMICILIARY, CORPORATE AGENT, REGISTRAR AND TRANSFER AGENT

**CACEIS Bank, Luxembourg Branch**  
5, allée Scheffer  
L - 2520 Luxembourg  
Grand Duchy of Luxembourg

### AUDITOR of the SICAV

**PricewaterhouseCoopers, Société coopérative**  
2, rue Gerhard Mercator  
B.P. 1443  
L-1014 Luxembourg  
Grand Duchy of Luxembourg

**Mirova Funds**

**Combined financial statements**

# Mirova Funds

## Combined statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in EUR</i>  |
|-------------------------------------------------------------------|--------------------------|
| <b>Assets</b>                                                     | <b>11,694,017,738.97</b> |
| Securities portfolio at market value                              | 11,182,044,729.17        |
| <i>Cost price</i>                                                 | <i>10,223,726,445.56</i> |
| Cash at banks and liquidities                                     | 433,520,382.06           |
| Receivable for investments sold                                   | 20,243,464.26            |
| Receivable on subscriptions                                       | 28,864,200.25            |
| Net unrealised appreciation on forward foreign exchange contracts | 626,923.02               |
| Net unrealised appreciation on financial futures                  | 726,535.00               |
| Dividends receivable, net                                         | 2,295,488.59             |
| Interests receivable, net                                         | 21,042,927.03            |
| Receivable on foreign exchange                                    | 4,548,551.96             |
| Other assets                                                      | 104,537.63               |
| <b>Liabilities</b>                                                | <b>284,488,302.14</b>    |
| Bank overdrafts                                                   | 77,847,758.87            |
| Payable on investments purchased                                  | 52,938,878.80            |
| Payable on redemptions                                            | 16,103,809.59            |
| Payable on repurchase agreements                                  | 120,437,319.60           |
| Net unrealised depreciation on forward foreign exchange contracts | 723,503.87               |
| Net unrealised depreciation on financial futures                  | 945,922.93               |
| Management and administration fees payable                        | 7,018,003.03             |
| Depository and sub-depository fees payable                        | 1,332.61                 |
| Performance fees payable                                          | 1,744.69                 |
| Audit fees payable                                                | 5,654.33                 |
| Subscription tax payable ("Taxe d'abonnement")                    | 524,848.44               |
| Interests payable, net                                            | 347,293.53               |
| Payable on foreign exchange                                       | 4,544,413.63             |
| Other liabilities                                                 | 3,047,818.22             |
| <b>Net asset value</b>                                            | <b>11,409,529,436.83</b> |

# Mirova Funds

## Combined statement of operations and changes in net assets for the period ended 30/06/23

*Expressed in EUR*

|                                                                          |                          |
|--------------------------------------------------------------------------|--------------------------|
| <b>Income</b>                                                            | <b>143,511,906.95</b>    |
| Dividends on securities portfolio, net                                   | 116,263,680.55           |
| Interests on bonds and money market instruments, net                     | 21,734,886.31            |
| Bank interests on cash accounts                                          | 4,811,780.87             |
| Securities lending income                                                | 25,243.80                |
| Interests received on repurchase agreements                              | 103,048.86               |
| Other income                                                             | 573,266.56               |
| <b>Expenses</b>                                                          | <b>56,621,334.23</b>     |
| Management fees                                                          | 42,998,283.11            |
| Performance fees                                                         | 197.01                   |
| Depositary fees                                                          | 1,701,872.51             |
| Administration fees                                                      | 587,255.16               |
| Domiciliary fees                                                         | 15,777.73                |
| Audit fees                                                               | 195,850.34               |
| Legal fees                                                               | 3,626,473.09             |
| Transaction fees                                                         | 2,880,129.07             |
| Subscription tax ("Taxe d'abonnement")                                   | 1,085,377.38             |
| Interests paid on bank overdraft                                         | 970,967.98               |
| Interests paid on reverse repurchase agreement                           | 1,442,091.95             |
| Banking fees                                                             | 4,840.90                 |
| Other expenses                                                           | 1,112,218.00             |
| <b>Net income / (loss) from investments</b>                              | <b>86,890,572.72</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                          |
| - sales of investment securities                                         | 47,813,365.64            |
| - forward foreign exchange contracts                                     | 41,694,874.82            |
| - financial futures                                                      | -1,391,132.93            |
| - foreign exchange                                                       | 5,525,307.59             |
| <b>Net realised profit / (loss)</b>                                      | <b>180,532,987.84</b>    |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                          |
| - investments                                                            | 730,754,261.69           |
| - forward foreign exchange contracts                                     | 14,036,036.42            |
| - financial futures                                                      | -2,810,208.38            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>922,513,077.57</b>    |
| Dividends distributed                                                    | -30,303,004.72           |
| Subscriptions of capitalisation shares                                   | 1,600,200,961.00         |
| Subscriptions of distribution shares                                     | 475,162,930.70           |
| Redemptions of capitalisation shares                                     | -2,034,453,517.24        |
| Redemptions of distribution shares                                       | -292,287,015.52          |
| <b>Net increase / (decrease) in net assets</b>                           | <b>640,833,431.79</b>    |
| <b>Revaluation of opening combined NAV</b>                               | <b>-2,952,801.83</b>     |
| <b>Net assets at the beginning of the period</b>                         | <b>10,771,648,806.87</b> |
| <b>Net assets at the end of the period</b>                               | <b>11,409,529,436.83</b> |

## **Mirova Funds - Mirova Global Sustainable Equity Fund**

# Mirova Funds - Mirova Global Sustainable Equity Fund

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## Statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in EUR</i> |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>4,855,066,350.38</b> |
| Securities portfolio at market value                              | 4,651,260,454.54        |
| <i>Cost price</i>                                                 | 3,976,637,094.19        |
| Cash at banks and liquidities                                     | 201,636,899.05          |
| Receivable on subscriptions                                       | 726,746.68              |
| Net unrealised appreciation on forward foreign exchange contracts | 437,165.30              |
| Dividends receivable, net                                         | 999,128.39              |
| Interests receivable, net                                         | 5,956.42                |
| <b>Liabilities</b>                                                | <b>83,271,613.08</b>    |
| Bank overdrafts                                                   | 77,474,281.04           |
| Payable on redemptions                                            | 998,824.94              |
| Management and administration fees payable                        | 3,298,203.98            |
| Subscription tax payable ("Taxe d'abonnement")                    | 236,769.41              |
| Interests payable, net                                            | 37.17                   |
| Other liabilities                                                 | 1,263,496.54            |
| <b>Net asset value</b>                                            | <b>4,771,794,737.30</b> |



# Mirova Funds - Mirova Global Sustainable Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                         |
|--------------------------------------------------------------------------|-------------------------|
| <b>Income</b>                                                            | <b>37,726,030.31</b>    |
| Dividends on securities portfolio, net                                   | 36,264,218.24           |
| Bank interests on cash accounts                                          | 1,457,863.82            |
| Other income                                                             | 3,948.25                |
| <b>Expenses</b>                                                          | <b>23,674,220.96</b>    |
| Management fees                                                          | 19,371,158.23           |
| Depositary fees                                                          | 732,008.29              |
| Administration fees                                                      | 187,413.28              |
| Domiciliary fees                                                         | 875.00                  |
| Audit fees                                                               | 89,267.76               |
| Legal fees                                                               | 897,301.58              |
| Transaction fees                                                         | 442,044.88              |
| Subscription tax ("Taxe d'abonnement")                                   | 465,768.75              |
| Interests paid on bank overdraft                                         | 568,760.67              |
| Banking fees                                                             | 1,524.27                |
| Other expenses                                                           | 918,098.25              |
| <b>Net income / (loss) from investments</b>                              | <b>14,051,809.35</b>    |
| <b>Net realised profit / (loss) on:</b>                                  |                         |
| - sales of investment securities                                         | -21,975,305.66          |
| - forward foreign exchange contracts                                     | 21,714,048.89           |
| - foreign exchange                                                       | 6,507,228.11            |
| <b>Net realised profit / (loss)</b>                                      | <b>20,297,780.69</b>    |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                         |
| - investments                                                            | 490,294,544.62          |
| - forward foreign exchange contracts                                     | 6,671,728.81            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>517,264,054.12</b>   |
| Dividends distributed                                                    | -4,223,683.05           |
| Subscriptions of capitalisation shares                                   | 610,561,820.47          |
| Subscriptions of distribution shares                                     | 340,137,775.65          |
| Redemptions of capitalisation shares                                     | -942,823,370.46         |
| Redemptions of distribution shares                                       | -56,267,811.63          |
| <b>Net increase / (decrease) in net assets</b>                           | <b>464,648,785.10</b>   |
| <b>Net assets at the beginning of the period</b>                         | <b>4,307,145,952.20</b> |
| <b>Net assets at the end of the period</b>                               | <b>4,771,794,737.30</b> |

# Mirova Funds - Mirova Global Sustainable Equity Fund

## Statistics

|                                               |            | 30/06/23                | 31/12/22                | 31/12/21                |
|-----------------------------------------------|------------|-------------------------|-------------------------|-------------------------|
| <b>Total Net Assets</b>                       | <b>EUR</b> | <b>4,771,794,737.30</b> | <b>4,307,145,952.20</b> | <b>5,062,940,988.73</b> |
| <b>Class F/A NPF (EUR) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 75,432.05               | 91,113.12               | 124,680.49              |
| Net asset value per share                     | EUR        | 180.44                  | 162.22                  | 198.66                  |
| <b>Class F/A NPF (USD) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 931,402.21              | 1,184,862.00            | 1,457,794.08            |
| Net asset value per share                     | USD        | 149.19                  | 131.20                  | 171.20                  |
| <b>Class I/A (EUR) - Capitalisation</b>       |            |                         |                         |                         |
| Number of shares                              |            | 7,305.87                | 7,410.34                | 10,678.79               |
| Net asset value per share                     | EUR        | 29,339.66               | 26,279.53               | 31,947.01               |
| <b>Class I/A (GBP) - Capitalisation</b>       |            |                         |                         |                         |
| Number of shares                              |            | 2,429.58                | 2,440.09                | 2,538.71                |
| Net asset value per share                     | GBP        | 122.59                  | 113.53                  | 130.60                  |
| <b>Class I/A (USD) - Capitalisation</b>       |            |                         |                         |                         |
| Number of shares                              |            | 288,940.02              | 279,402.29              | 368,316.60              |
| Net asset value per share                     | USD        | 163.45                  | 143.21                  | 185.50                  |
| <b>Class I/A NPF (EUR) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 191,027.89              | 212,650.23              | 233,078.63              |
| Net asset value per share                     | EUR        | 195.47                  | 175.25                  | 213.47                  |
| <b>Class I/A NPF (USD) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 318,233.96              | 314,879.31              | 400,393.06              |
| Net asset value per share                     | USD        | 174.00                  | 152.61                  | 198.07                  |
| <b>Class I/D (EUR) - Distribution</b>         |            |                         |                         |                         |
| Number of shares                              |            | 20,109.68               | 15,797.48               | 24,098.43               |
| Net asset value per share                     | EUR        | 147.44                  | 132.76                  | 161.59                  |
| Dividend per share                            |            | 0.73                    | 0.19                    | -                       |
| <b>Class M/D (EUR) - Distribution</b>         |            |                         |                         |                         |
| Number of shares                              |            | 2,043.63                | 2,080.34                | 2,100.71                |
| Net asset value per share                     | EUR        | 152,295.04              | 137,232.97              | 167,025.97              |
| Dividend per share                            |            | 973.28                  | 421.52                  | 343.23                  |
| <b>Class M1/D (EUR) - Distribution</b>        |            |                         |                         |                         |
| Number of shares                              |            | 8,889.76                | 7,577.34                | 4,379.89                |
| Net asset value per share                     | EUR        | 55,846.73               | 50,286.01               | 61,222.77               |
| Dividend per share                            |            | 277.78                  | 86.45                   | -                       |
| <b>Class N/A (EUR) - Capitalisation</b>       |            |                         |                         |                         |
| Number of shares                              |            | 269,496.68              | 287,247.96              | 458,400.58              |
| Net asset value per share                     | EUR        | 293.57                  | 263.13                  | 320.32                  |
| <b>Class N/A NPF (EUR) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 215,938.89              | 295,531.56              | 455,134.72              |
| Net asset value per share                     | EUR        | 181.59                  | 162.93                  | 198.73                  |
| <b>Class N/A NPF (USD) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                              |            | 450,886.81              | 442,875.55              | 488,692.98              |
| Net asset value per share                     | USD        | 153.82                  | 135.00                  | 175.46                  |
| <b>Class N/D NPF (USD) - Distribution</b>     |            |                         |                         |                         |
| Number of shares                              |            | 143,803.91              | 154,357.87              | 200,658.15              |
| Net asset value per share                     | USD        | 162.57                  | 142.96                  | 185.80                  |
| Dividend per share                            |            | 0.28                    | -                       | -                       |
| <b>Class N1R/A NPF (EUR) - Capitalisation</b> |            |                         |                         |                         |
| Number of shares                              |            | 276,976.27              | 276,976.27              | -                       |
| Net asset value per share                     | EUR        | 113.87                  | 102.07                  | -                       |

# Mirova Funds - Mirova Global Sustainable Equity Fund

## Statistics

|                                              |     | 30/06/23     | 31/12/22     | 31/12/21     |
|----------------------------------------------|-----|--------------|--------------|--------------|
| <b>Class R/A (CHF) - Capitalisation</b>      |     |              |              |              |
| Number of shares                             |     | 49,360.00    | 46,720.00    | 20,586.00    |
| Net asset value per share                    | CHF | 126.56       | 115.28       | 148.59       |
| <b>Class R/A (EUR) - Capitalisation</b>      |     |              |              |              |
| Number of shares                             |     | 1,493,214.31 | 1,711,425.48 | 1,577,744.36 |
| Net asset value per share                    | EUR | 271.00       | 244.01       | 299.65       |
| <b>Class R/A (GBP) - Capitalisation</b>      |     |              |              |              |
| Number of shares                             |     | 11,760.00    | 11,760.00    | 11,559.00    |
| Net asset value per share                    | GBP | 107.26       | 99.85        | 116.06       |
| <b>Class R/A (USD) - Capitalisation</b>      |     |              |              |              |
| Number of shares                             |     | 212,801.44   | 236,091.94   | 279,453.24   |
| Net asset value per share                    | USD | 162.59       | 143.20       | 187.43       |
| <b>Class R/A NPF (EUR) - Capitalisation</b>  |     |              |              |              |
| Number of shares                             |     | 211,593.31   | 227,488.22   | 260,987.32   |
| Net asset value per share                    | EUR | 184.77       | 166.53       | 204.96       |
| <b>Class R/A NPF (USD) - Capitalisation</b>  |     |              |              |              |
| Number of shares                             |     | 761,038.98   | 846,560.78   | 1,011,839.33 |
| Net asset value per share                    | USD | 162.70       | 143.45       | 188.12       |
| <b>Class R/D (EUR) - Distribution</b>        |     |              |              |              |
| Number of shares                             |     | 3,087.80     | 2,246.80     | 1,493.17     |
| Net asset value per share                    | EUR | 158.02       | 142.28       | 174.77       |
| <b>Class R/D NPF (EUR) - Distribution</b>    |     |              |              |              |
| Number of shares                             |     | 940.00       | 1,147.00     | 7,514.39     |
| Net asset value per share                    | EUR | 154.91       | 139.62       | 171.75       |
| <b>Class RE/A (EUR) - Capitalisation</b>     |     |              |              |              |
| Number of shares                             |     | 27,269.03    | 29,674.39    | 31,037.63    |
| Net asset value per share                    | EUR | 253.52       | 228.95       | 282.92       |
| <b>Class RE/A NPF (EUR) - Capitalisation</b> |     |              |              |              |
| Number of shares                             |     | 2,256.08     | 2,249.15     | 3,250.61     |
| Net asset value per share                    | EUR | 179.39       | 162.12       | 200.64       |
| <b>Class RE/D (EUR) - Distribution</b>       |     |              |              |              |
| Number of shares                             |     | 324.95       | 325.41       | 556.75       |
| Net asset value per share                    | EUR | 133.97       | 120.99       | 149.50       |
| <b>Class SI/A NPF (EUR) - Capitalisation</b> |     |              |              |              |
| Number of shares                             |     | 1,161,505.71 | 1,249,634.45 | 982,073.64   |
| Net asset value per share                    | EUR | 201.39       | 180.38       | 219.28       |
| <b>Class SI/A NPF (GBP) - Capitalisation</b> |     |              |              |              |
| Number of shares                             |     | 833,529.58   | 1,405,553.03 | 914,937.90   |
| Net asset value per share                    | GBP | 124.70       | 115.48       | 132.84       |
| <b>Class SI/A NPF (USD) - Capitalisation</b> |     |              |              |              |
| Number of shares                             |     | 4,490,812.08 | 2,620,404.22 | 2,150,066.92 |
| Net asset value per share                    | USD | 165.56       | 145.07       | 187.91       |
| <b>Class SI/D NPF (CHF) - Distribution</b>   |     |              |              |              |
| Number of shares                             |     | 15,700.00    | 17,800.00    | 16,300.00    |
| Net asset value per share                    | CHF | 138.82       | 126.45       | 161.50       |
| Dividend per share                           |     | 0.70         | 0.19         | 0.25         |
| <b>Class SI/D NPF (EUR) - Distribution</b>   |     |              |              |              |
| Number of shares                             |     | 707,877.73   | -            | 5,586.55     |
| Net asset value per share                    | EUR | 154.22       | -            | 202.47       |
| Dividend per share                           |     | -            | 0.24         | -            |
| <b>Class SI/D NPF (GBP) - Distribution</b>   |     |              |              |              |
| Number of shares                             |     | 1,062,754.11 | -            | -            |
| Net asset value per share                    | GBP | 103.59       | -            | -            |

# Mirova Funds - Mirova Global Sustainable Equity Fund

## Statistics

|                                                 |     | 30/06/23   | 31/12/22     | 31/12/21     |
|-------------------------------------------------|-----|------------|--------------|--------------|
| <b>Class S1/A NPF (EUR) - Capitalisation</b>    |     |            |              |              |
| Number of shares                                |     | 603,278.17 | 1,230,147.73 | 2,609,205.97 |
| Net asset value per share                       | EUR | 130.19     | 116.52       | 141.43       |
| <b>Class S1/D NPF (CHF) - Distribution</b>      |     |            |              |              |
| Number of shares                                |     | 44,116.00  | 52,718.01    | 46,302.48    |
| Net asset value per share                       | CHF | 98.32      | 88.13        | 114.04       |
| Dividend per share                              |     | 0.61       | 0.09         | -            |
| <b>Class H-I/A (USD) - Capitalisation</b>       |     |            |              |              |
| Number of shares                                |     | 2,264.40   | 2,264.40     | 4,402.40     |
| Net asset value per share                       | USD | 167.75     | 146.64       | 182.92       |
| <b>Class H-I/A NPF (USD) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 52,137.13  | 67,327.58    | 68,842.00    |
| Net asset value per share                       | USD | 158.13     | 138.33       | 172.84       |
| <b>Class H-N/A (CHF) - Capitalisation</b>       |     |            |              |              |
| Number of shares                                |     | 891.00     | 1,018.00     | 1,254.00     |
| Net asset value per share                       | CHF | 121.48     | 108.35       | 140.57       |
| <b>Class H-N/A NPF (EUR) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 106,696.37 | 3,977.81     | 16,604.19    |
| Net asset value per share                       | EUR | 106.78     | 94.36        | 122.13       |
| <b>Class H-N/A NPF (USD) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 8,246.18   | 8,440.18     | 6,808.18     |
| Net asset value per share                       | USD | 134.03     | 117.38       | 146.83       |
| <b>Class H-N1R/A NPF (CHF) - Capitalisation</b> |     |            |              |              |
| Number of shares                                |     | 7,788.00   | 9,404.00     | 10,580.28    |
| Net asset value per share                       | CHF | 107.43     | 95.80        | 124.44       |
| <b>Class H-N1R/A NPF (EUR) - Capitalisation</b> |     |            |              |              |
| Number of shares                                |     | 57,295.01  | 65,206.61    | 54,065.73    |
| Net asset value per share                       | EUR | 117.27     | 103.77       | 133.61       |
| <b>Class H-N1R/A NPF (GBP) - Capitalisation</b> |     |            |              |              |
| Number of shares                                |     | 15,879.12  | 16,670.58    | 16,344.95    |
| Net asset value per share                       | GBP | 111.32     | 97.80        | 124.96       |
| <b>Class H-N1R/A NPF (USD) - Capitalisation</b> |     |            |              |              |
| Number of shares                                |     | 301,232.69 | 307,559.45   | 212,985.16   |
| Net asset value per share                       | USD | 125.63     | 109.88       | 137.11       |
| <b>Class H-N1 R/D NPF (USD) - Distribution</b>  |     |            |              |              |
| Number of shares                                |     | -          | -            | -            |
| Net asset value per share                       | USD | -          | -            | -            |
| <b>Class H-R/A (USD) - Capitalisation</b>       |     |            |              |              |
| Number of shares                                |     | 38,274.77  | 39,033.33    | 43,434.01    |
| Net asset value per share                       | USD | 162.77     | 143.00       | 179.99       |
| <b>Class H-R/A NPF (CHF) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 17,240.00  | 17,515.00    | 17,015.00    |
| Net asset value per share                       | CHF | 133.03     | 119.37       | 156.84       |
| <b>Class H-R/A NPF (EUR) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 11,890.00  | 15,887.87    | 33,177.73    |
| Net asset value per share                       | EUR | 102.30     | 90.91        | 118.96       |
| <b>Class H-R/A NPF (SGD) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 453,454.52 | 458,731.36   | 442,728.60   |
| Net asset value per share                       | SGD | 142.61     | 126.02       | 160.81       |
| <b>Class H-R/A NPF (USD) - Capitalisation</b>   |     |            |              |              |
| Number of shares                                |     | 670,302.03 | 728,330.16   | 864,633.28   |
| Net asset value per share                       | USD | 136.84     | 120.38       | 151.85       |

# Mirova Funds - Mirova Global Sustainable Equity Fund

## Statistics

|                                                |     | 30/06/23     | 31/12/22     | 31/12/21     |
|------------------------------------------------|-----|--------------|--------------|--------------|
| <b>Class H-RE/A (USD) - Capitalisation</b>     |     |              |              |              |
| Number of shares                               |     | 880.00       | 880.00       | 1,257.86     |
| Net asset value per share                      | USD | 111.57       | 98.34        | 124.42       |
| <b>Class H-SI/A NPF (CHF) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 166.00       | 166.00       | 165.00       |
| Net asset value per share                      | CHF | 154.12       | 138.05       | 177.69       |
| <b>Class H-SI/A NPF (EUR) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 46,347.41    | 952,582.37   | 1,067,885.45 |
| Net asset value per share                      | EUR | 160.24       | 141.63       | 182.97       |
| <b>Class H-SI/A NPF (GBP) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 1,751,660.84 | 2,092,108.36 | 893,188.85   |
| Net asset value per share                      | GBP | 169.97       | 149.19       | 190.61       |
| <b>Class H-SI/A NPF (SGD) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 3,225.46     | 3,225.46     | 3,225.46     |
| Net asset value per share                      | SGD | 114.68       | 100.76       | 126.86       |
| <b>Class H-SI/A NPF (USD) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 243,615.09   | 249,793.48   | 93,839.28    |
| Net asset value per share                      | USD | 181.10       | 158.31       | 197.50       |
| <b>Class H-SI/D NPF (CHF) - Distribution</b>   |     |              |              |              |
| Number of shares                               |     | -            | 2,500.00     | 2,500.00     |
| Net asset value per share                      | CHF | -            | 135.78       | 176.61       |
| Dividend per share                             |     | 0.74         | 0.22         | 0.27         |
| <b>Class H-S1/A NPF (CHF) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 1,784,065.22 | 1,991,312.70 | 1,903,064.02 |
| Net asset value per share                      | CHF | 99.03        | 88.29        | 114.22       |
| <b>Class H-S1/A NPF (EUR) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 1,004,678.31 | 1,230,649.29 | 1,469,857.99 |
| Net asset value per share                      | EUR | 122.57       | 108.22       | 139.32       |
| <b>Class H-S1/A NPF (GBP) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 366,931.44   | 364,398.63   | 226,748.95   |
| Net asset value per share                      | GBP | 102.62       | 89.98        | 114.72       |
| <b>Class H-S1/A NPF (USD) - Capitalisation</b> |     |              |              |              |
| Number of shares                               |     | 3,406,951.95 | 4,031,676.11 | 3,893,923.84 |
| Net asset value per share                      | USD | 105.70       | 92.30        | 114.94       |

## Mirova Funds - Mirova Global Sustainable Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                          | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|------------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class F/A NPF (EUR) - Capitalisation     | 91,113.12                            | 985.00        | 16,666.08       | 75,432.05                            |
| Class F/A NPF (USD) - Capitalisation     | 1,184,862.00                         | 11,718.03     | 265,177.82      | 931,402.21                           |
| Class I/A (EUR) - Capitalisation         | 7,410.34                             | 612.91        | 717.38          | 7,305.87                             |
| Class I/A (GBP) - Capitalisation         | 2,440.09                             | 320.23        | 330.74          | 2,429.58                             |
| Class I/A (USD) - Capitalisation         | 279,402.29                           | 26,840.70     | 17,302.96       | 288,940.02                           |
| Class I/A NPF (EUR) - Capitalisation     | 212,650.23                           | 36,001.61     | 57,623.96       | 191,027.89                           |
| Class I/A NPF (USD) - Capitalisation     | 314,879.31                           | 54,549.42     | 51,194.78       | 318,233.96                           |
| Class I/D (EUR) - Distribution           | 15,797.48                            | 4,312.20      | 0.00            | 20,109.68                            |
| Class M/D (EUR) - Distribution           | 2,080.34                             | 69.66         | 106.37          | 2,043.63                             |
| Class M1/D (EUR) - Distribution          | 7,577.34                             | 1,378.27      | 65.84           | 8,889.76                             |
| Class N/A (EUR) - Capitalisation         | 287,247.96                           | 24,046.79     | 41,798.07       | 269,496.68                           |
| Class N/A NPF (EUR) - Capitalisation     | 295,531.56                           | 18,350.12     | 97,942.80       | 215,938.89                           |
| Class N/A NPF (USD) - Capitalisation     | 442,875.55                           | 75,882.95     | 67,871.69       | 450,886.81                           |
| Class N/D NPF (USD) - Distribution       | 154,357.87                           | 33,142.65     | 43,696.60       | 143,803.91                           |
| Class N1R/A NPF (EUR) - Capitalisation   | 276,976.27                           | 0.00          | 0.00            | 276,976.27                           |
| Class R/A (CHF) - Capitalisation         | 46,720.00                            | 4,370.00      | 1,730.00        | 49,360.00                            |
| Class R/A (EUR) - Capitalisation         | 1,711,425.48                         | 140,970.20    | 359,181.37      | 1,493,214.31                         |
| Class R/A (GBP) - Capitalisation         | 11,760.00                            | 0.00          | 0.00            | 11,760.00                            |
| Class R/A (USD) - Capitalisation         | 236,091.94                           | 2,699.91      | 25,990.41       | 212,801.44                           |
| Class R/A NPF (EUR) - Capitalisation     | 227,488.22                           | 10,453.28     | 26,348.20       | 211,593.31                           |
| Class R/A NPF (USD) - Capitalisation     | 846,560.78                           | 9,338.77      | 94,860.57       | 761,038.98                           |
| Class R/D (EUR) - Distribution           | 2,246.80                             | 1,388.22      | 547.21          | 3,087.80                             |
| Class R/D NPF (EUR) - Distribution       | 1,147.00                             | 0.00          | 207.00          | 940.00                               |
| Class RE/A (EUR) - Capitalisation        | 29,674.39                            | 728.22        | 3,133.58        | 27,269.03                            |
| Class RE/A NPF (EUR) - Capitalisation    | 2,249.15                             | 6.93          | 0.00            | 2,256.08                             |
| Class RE/D (EUR) - Distribution          | 325.41                               | 0.00          | 0.47            | 324.95                               |
| Class SI/A NPF (EUR) - Capitalisation    | 1,249,634.45                         | 168,078.62    | 256,207.37      | 1,161,505.71                         |
| Class SI/A NPF (GBP) - Capitalisation    | 1,405,553.03                         | 530,056.51    | 1,102,079.95    | 833,529.58                           |
| Class SI/A NPF (USD) - Capitalisation    | 2,620,404.22                         | 2,460,728.19  | 590,320.33      | 4,490,812.08                         |
| Class SI/D NPF (CHF) - Distribution      | 17,800.00                            | 0.00          | 2,100.00        | 15,700.00                            |
| Class SI/D NPF (EUR) - Distribution      | 0.00                                 | 914,518.73    | 206,641.00      | 707,877.73                           |
| Class SI/D NPF (GBP) - Distribution      | 0.00                                 | 1,062,754.11  | 0.00            | 1,062,754.11                         |
| Class S1/A NPF (EUR) - Capitalisation    | 1,230,147.73                         | 97,312.29     | 724,181.85      | 603,278.17                           |
| Class S1/D NPF (CHF) - Distribution      | 52,718.01                            | 125.00        | 8,727.01        | 44,116.00                            |
| Class H-I/A (USD) - Capitalisation       | 2,264.40                             | 0.00          | 0.00            | 2,264.40                             |
| Class H-I/A NPF (USD) - Capitalisation   | 67,327.58                            | 257.24        | 15,447.69       | 52,137.13                            |
| Class H-N/A (CHF) - Capitalisation       | 1,018.00                             | 0.00          | 127.00          | 891.00                               |
| Class H-N/A NPF (EUR) - Capitalisation   | 3,977.81                             | 102,925.53    | 206.98          | 106,696.37                           |
| Class H-N/A NPF (USD) - Capitalisation   | 8,440.18                             | 0.00          | 194.00          | 8,246.18                             |
| Class H-N1R/A NPF (CHF) - Capitalisation | 9,404.00                             | 1,500.00      | 3,116.00        | 7,788.00                             |
| Class H-N1R/A NPF (EUR) - Capitalisation | 65,206.61                            | 300.00        | 8,211.60        | 57,295.01                            |
| Class H-N1R/A NPF (GBP) - Capitalisation | 16,670.58                            | 0.00          | 791.46          | 15,879.12                            |
| Class H-N1R/A NPF (USD) - Capitalisation | 307,559.45                           | 5,659.43      | 11,986.19       | 301,232.69                           |
| Class H-R/A (USD) - Capitalisation       | 39,033.33                            | 0.00          | 758.56          | 38,274.77                            |
| Class H-R/A NPF (CHF) - Capitalisation   | 17,515.00                            | 0.00          | 275.00          | 17,240.00                            |
| Class H-R/A NPF (EUR) - Capitalisation   | 15,887.87                            | 313.00        | 4,310.87        | 11,890.00                            |
| Class H-R/A NPF (SGD) - Capitalisation   | 458,731.36                           | 25,404.30     | 30,681.15       | 453,454.52                           |

## Mirova Funds - Mirova Global Sustainable Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                         | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class H-R/A NPF (USD) - Capitalisation  | 728,330.16                           | 14,504.43     | 72,532.56       | 670,302.03                           |
| Class H-RE/A (USD) - Capitalisation     | 880.00                               | 0.00          | 0.00            | 880.00                               |
| Class H-SI/A NPF (CHF) - Capitalisation | 166.00                               | 0.00          | 0.00            | 166.00                               |
| Class H-SI/A NPF (EUR) - Capitalisation | 952,582.37                           | 4,566.00      | 910,800.96      | 46,347.41                            |
| Class H-SI/A NPF (GBP) - Capitalisation | 2,092,108.36                         | 4,225.57      | 344,673.08      | 1,751,660.84                         |
| Class H-SI/A NPF (SGD) - Capitalisation | 3,225.46                             | 0.00          | 0.00            | 3,225.46                             |
| Class H-SI/A NPF (USD) - Capitalisation | 249,793.48                           | 1,725.00      | 7,903.39        | 243,615.09                           |
| Class H-SI/D NPF (CHF) - Distribution   | 2,500.00                             | 0.00          | 2,500.00        | 0.00                                 |
| Class H-S1/A NPF (CHF) - Capitalisation | 1,991,312.70                         | 82,756.38     | 290,003.86      | 1,784,065.22                         |
| Class H-S1/A NPF (EUR) - Capitalisation | 1,230,649.29                         | 46,566.59     | 272,537.57      | 1,004,678.31                         |
| Class H-S1/A NPF (GBP) - Capitalisation | 364,398.63                           | 44,230.00     | 41,697.19       | 366,931.44                           |
| Class H-S1/A NPF (USD) - Capitalisation | 4,031,676.11                         | 66,349.98     | 691,074.14      | 3,406,951.95                         |

# Mirova Funds - Mirova Global Sustainable Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>4,651,260,454.54</b>  | <b>97.47</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>4,651,260,454.54</b>  | <b>97.47</b>       |
| <b>Belgium</b>                                                                                                     |          |                       | <b>42,713,325.52</b>     | <b>0.90</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 668,231               | 42,713,325.52            | 0.90               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>410,387,886.09</b>    | <b>8.60</b>        |
| NOVO NORDISK                                                                                                       | DKK      | 1,390,424             | 205,297,127.38           | 4.30               |
| ORSTED                                                                                                             | DKK      | 1,259,980             | 109,111,007.19           | 2.29               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 3,938,391             | 95,979,751.52            | 2.01               |
| <b>France</b>                                                                                                      |          |                       | <b>183,716,515.69</b>    | <b>3.85</b>        |
| AIR LIQUIDE SA                                                                                                     | EUR      | 437,036               | 71,761,311.20            | 1.50               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 2,816,429             | 30,620,216.09            | 0.64               |
| ESSILORLUXOTTICA SA                                                                                                | EUR      | 471,234               | 81,334,988.40            | 1.70               |
| <b>Germany</b>                                                                                                     |          |                       | <b>248,514,664.13</b>    | <b>5.21</b>        |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 1,149,409             | 84,676,961.03            | 1.77               |
| SAP AG                                                                                                             | EUR      | 464,524               | 58,130,533.36            | 1.22               |
| SYMRISE AG                                                                                                         | EUR      | 1,100,887             | 105,707,169.74           | 2.22               |
| <b>Hong Kong</b>                                                                                                   |          |                       | <b>113,736,690.69</b>    | <b>2.38</b>        |
| AIA GROUP LTD                                                                                                      | HKD      | 12,293,484            | 113,736,690.69           | 2.38               |
| <b>Japan</b>                                                                                                       |          |                       | <b>241,575,399.43</b>    | <b>5.06</b>        |
| SEKISUI HOUSE LTD                                                                                                  | JPY      | 4,545,817             | 83,759,680.01            | 1.76               |
| TAKEDA PHARMACEUTICAL                                                                                              | JPY      | 3,161,934             | 90,774,836.71            | 1.90               |
| TERUMO CORP.                                                                                                       | JPY      | 2,317,300             | 67,040,882.71            | 1.40               |
| <b>Jersey</b>                                                                                                      |          |                       | <b>130,228,100.07</b>    | <b>2.73</b>        |
| APTIV PLC                                                                                                          | USD      | 1,391,702             | 130,228,100.07           | 2.73               |
| <b>Netherlands</b>                                                                                                 |          |                       | <b>198,415,858.80</b>    | <b>4.16</b>        |
| ADYEN - PARTS SOCIALES                                                                                             | EUR      | 65,886                | 104,482,018.80           | 2.19               |
| ASML HOLDING NV                                                                                                    | EUR      | 141,680               | 93,933,840.00            | 1.97               |
| <b>Spain</b>                                                                                                       |          |                       | <b>158,270,281.25</b>    | <b>3.32</b>        |
| IBERDROLA SA                                                                                                       | EUR      | 13,244,375            | 158,270,281.25           | 3.32               |
| <b>Taiwan</b>                                                                                                      |          |                       | <b>124,812,601.87</b>    | <b>2.62</b>        |
| TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)                                                                           | USD      | 1,349,292             | 124,812,601.87           | 2.62               |
| <b>United Kingdom</b>                                                                                              |          |                       | <b>108,181,450.22</b>    | <b>2.27</b>        |
| CFD UNILEVER - REGISTERED SHS                                                                                      | EUR      | 1,001,793             | 47,795,544.03            | 1.00               |
| LEGAL & GENERAL GROUP PLC                                                                                          | GBP      | 22,798,137            | 60,385,906.19            | 1.27               |
| <b>United States of America</b>                                                                                    |          |                       | <b>2,690,707,680.78</b>  | <b>56.39</b>       |
| ADOBE INC                                                                                                          | USD      | 422,969               | 189,576,179.02           | 3.97               |
| AGCO CORP                                                                                                          | USD      | 407,981               | 49,144,695.71            | 1.03               |
| AMERICAN WATER WORKS CO INC                                                                                        | USD      | 469,287               | 61,403,042.39            | 1.29               |
| BALL CORP                                                                                                          | USD      | 998,365               | 53,267,485.47            | 1.12               |
| DANAHER CORP                                                                                                       | USD      | 638,151               | 140,381,521.54           | 2.94               |
| EBAY INC                                                                                                           | USD      | 4,780,728             | 195,830,187.28           | 4.10               |
| ECOLAB INC                                                                                                         | USD      | 1,017,815             | 174,166,711.59           | 3.65               |
| EDWARDS LIFESCIENCES CORP                                                                                          | USD      | 443,770               | 38,369,224.66            | 0.80               |
| ELI LILLY & CO                                                                                                     | USD      | 351,658               | 151,164,591.05           | 3.17               |
| ESTEE LAUDER COMPANIES INC -A-                                                                                     | USD      | 345,741               | 62,233,380.00            | 1.30               |
| INTUITIVE SURGICAL                                                                                                 | USD      | 186,797               | 58,545,706.86            | 1.23               |
| MASTERCARD INC -A-                                                                                                 | USD      | 633,210               | 228,269,012.83           | 4.78               |
| MICROSOFT CORP                                                                                                     | USD      | 754,912               | 235,634,951.86           | 4.94               |
| NEXTERA ENERGY                                                                                                     | USD      | 1,429,695             | 97,234,985.33            | 2.04               |
| NVIDIA CORP                                                                                                        | USD      | 608,870               | 236,080,831.71           | 4.95               |



## Mirova Funds - Mirova Global Sustainable Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                           | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| ROPER TECHNOLOGIES                     | USD      | 354,266               | 156,123,824.75           | 3.27               |
| SUNRUN INC                             | USD      | 1,449,747             | 23,732,796.90            | 0.50               |
| THERMO FISHER SCIENT SHS               | USD      | 398,867               | 190,750,556.60           | 4.00               |
| VERIZON COMMUNICATIONS INC             | USD      | 1,520,875             | 51,843,575.85            | 1.09               |
| VISA INC -A-                           | USD      | 625,789               | 136,216,656.02           | 2.85               |
| WATTS WATER TECHNOLOGIES INC CLASS -A- | USD      | 363,254               | 61,173,838.15            | 1.28               |
| XYLEM INC                              | USD      | 964,520               | 99,563,925.21            | 2.09               |
| <b>Total securities portfolio</b>      |          |                       | <b>4,651,260,454.54</b>  | <b>97.47</b>       |

## **Mirova Funds - Mirova US Sustainable Equity Fund**

# Mirova Funds - Mirova US Sustainable Equity Fund

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## Statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in USD</i> |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>10,970,900.75</b>    |
| Securities portfolio at market value                              | 10,447,024.57           |
| <i>Cost price</i>                                                 | 9,245,183.93            |
| Cash at banks and liquidities                                     | 499,097.29              |
| Dividends receivable, net                                         | 2,584.28                |
| Other assets                                                      | 22,194.61               |
| <b>Liabilities</b>                                                | <b>18,744.57</b>        |
| Net unrealised depreciation on forward foreign exchange contracts | 17,997.68               |
| Management and administration fees payable                        | 443.52                  |
| Performance fees payable                                          | 25.62                   |
| Subscription tax payable ("Taxe d'abonnement")                    | 274.25                  |
| Other liabilities                                                 | 3.50                    |
| <b>Net asset value</b>                                            | <b>10,952,156.18</b>    |

# Mirova Funds - Mirova US Sustainable Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in USD*

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| <b>Income</b>                                                            | <b>82,591.25</b>     |
| Dividends on securities portfolio, net                                   | 38,339.88            |
| Bank interests on cash accounts                                          | 7,475.75             |
| Other income                                                             | 36,775.62            |
| <b>Expenses</b>                                                          | <b>35,600.08</b>     |
| Performance fees                                                         | 3.20                 |
| Depository fees                                                          | 7,913.78             |
| Administration fees                                                      | 7,046.68             |
| Domiciliary fees                                                         | 950.98               |
| Audit fees                                                               | 181.98               |
| Transaction fees                                                         | 5,132.90             |
| Subscription tax ("Taxe d'abonnement")                                   | 534.02               |
| Interests paid on bank overdraft                                         | 6,980.40             |
| Banking fees                                                             | 3.40                 |
| Other expenses                                                           | 6,852.74             |
| <b>Net income / (loss) from investments</b>                              | <b>46,991.17</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                      |
| - sales of investment securities                                         | -22,750.50           |
| - forward foreign exchange contracts                                     | 249,148.97           |
| - foreign exchange                                                       | -127,606.44          |
| <b>Net realised profit / (loss)</b>                                      | <b>145,783.20</b>    |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                      |
| - investments                                                            | 1,576,940.65         |
| - forward foreign exchange contracts                                     | -52,759.17           |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>1,669,964.68</b>  |
| Subscriptions of capitalisation shares                                   | 1,091.60             |
| <b>Net increase / (decrease) in net assets</b>                           | <b>1,671,056.28</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>9,281,099.90</b>  |
| <b>Net assets at the end of the period</b>                               | <b>10,952,156.18</b> |

## Mirova Funds - Mirova US Sustainable Equity Fund

### Statistics

|                                               |            | 30/06/23             | 31/12/22            |
|-----------------------------------------------|------------|----------------------|---------------------|
| <b>Total Net Assets</b>                       | <b>USD</b> | <b>10,952,156.18</b> | <b>9,281,099.90</b> |
| <b>Class I/A (USD) - Capitalisation</b>       |            |                      |                     |
| Number of shares                              |            | 30.0000              | 30.0000             |
| Net asset value per share                     | USD        | 110.47               | 94.63               |
| <b>Class R/A (EUR) - Capitalisation</b>       |            |                      |                     |
| Number of shares                              |            | 10.0000              | -                   |
| Net asset value per share                     | EUR        | 108.17               | -                   |
| <b>Class R/A (USD) - Capitalisation</b>       |            |                      |                     |
| Number of shares                              |            | 30.0000              | 30.0000             |
| Net asset value per share                     | USD        | 109.42               | 94.18               |
| <b>Class H-Q/A NPF (EUR) - Capitalisation</b> |            |                      |                     |
| Number of shares                              |            | 93,292.2800          | 93,292.2800         |
| Net asset value per share                     | EUR        | 107.53               | 93.16               |

## Mirova Funds - Mirova US Sustainable Equity Fund

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### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                        | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (USD) - Capitalisation       | 30.0000                              | 0.0000        | 0.0000          | 30.0000                              |
| Class R/A (EUR) - Capitalisation       | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class R/A (USD) - Capitalisation       | 30.0000                              | 0.0000        | 0.0000          | 30.0000                              |
| Class H-Q/A NPF (EUR) - Capitalisation | 93,292.2800                          | 0.0000        | 0.0000          | 93,292.2800                          |

## Mirova Funds - Mirova US Sustainable Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>10,447,024.57</b>     | <b>95.39</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>10,447,024.57</b>     | <b>95.39</b>       |
| <b>Ireland</b>                                                                                                     |          |                       | <b>144,415.44</b>        | <b>1.32</b>        |
| ACCENTURE - SHS CLASS A                                                                                            | USD      | 468                   | 144,415.44               | 1.32               |
| <b>Jersey</b>                                                                                                      |          |                       | <b>222,862.47</b>        | <b>2.03</b>        |
| APTIV PLC                                                                                                          | USD      | 2,183                 | 222,862.47               | 2.03               |
| <b>Taiwan</b>                                                                                                      |          |                       | <b>332,935.08</b>        | <b>3.04</b>        |
| TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)                                                                           | USD      | 3,299                 | 332,935.08               | 3.04               |
| <b>United States of America</b>                                                                                    |          |                       | <b>9,746,811.58</b>      | <b>88.99</b>       |
| ADOBE INC                                                                                                          | USD      | 950                   | 464,540.50               | 4.24               |
| AGCO CORP                                                                                                          | USD      | 848                   | 111,444.16               | 1.02               |
| AMERICAN WATER WORKS CO INC                                                                                        | USD      | 2,724                 | 388,851.00               | 3.55               |
| BALL CORP                                                                                                          | USD      | 2,660                 | 154,838.60               | 1.41               |
| CISCO SYSTEMS INC                                                                                                  | USD      | 2,139                 | 110,671.86               | 1.01               |
| COLGATE-PALMOLIVE CO                                                                                               | USD      | 1,883                 | 145,066.32               | 1.32               |
| DANAHER CORP                                                                                                       | USD      | 1,907                 | 457,680.00               | 4.18               |
| EBAY INC                                                                                                           | USD      | 8,107                 | 362,301.83               | 3.31               |
| ECOLAB INC                                                                                                         | USD      | 2,127                 | 397,089.63               | 3.63               |
| EDWARDS LIFESCIENCES CORP                                                                                          | USD      | 936                   | 88,292.88                | 0.81               |
| ELI LILLY & CO                                                                                                     | USD      | 942                   | 441,779.16               | 4.03               |
| ESTEE LAUDER COMPANIES INC -A-                                                                                     | USD      | 1,140                 | 223,873.20               | 2.04               |
| FIRST SOLAR INC                                                                                                    | USD      | 2,242                 | 426,181.78               | 3.89               |
| INTUITIVE SURGICAL                                                                                                 | USD      | 1,170                 | 400,069.80               | 3.65               |
| MASTERCARD INC -A-                                                                                                 | USD      | 1,347                 | 529,775.10               | 4.84               |
| MICROSOFT CORP                                                                                                     | USD      | 2,850                 | 970,539.00               | 8.86               |
| NEXTERA ENERGY                                                                                                     | USD      | 5,106                 | 378,865.20               | 3.46               |
| NVIDIA CORP                                                                                                        | USD      | 1,881                 | 795,700.62               | 7.27               |
| ROPER TECHNOLOGIES                                                                                                 | USD      | 1,060                 | 509,648.00               | 4.65               |
| SUNRUN INC                                                                                                         | USD      | 3,538                 | 63,188.68                | 0.58               |
| THERMO FISHER SCIENT SHS                                                                                           | USD      | 1,068                 | 557,229.00               | 5.09               |
| TRIMBLE                                                                                                            | USD      | 2,096                 | 110,962.24               | 1.01               |
| VERIZON COMMUNICATIONS INC                                                                                         | USD      | 4,799                 | 178,474.81               | 1.63               |
| VISA INC -A-                                                                                                       | USD      | 1,170                 | 277,851.60               | 2.54               |
| WASTE MANAGEMENT                                                                                                   | USD      | 2,502                 | 433,896.84               | 3.96               |
| WATTS WATER TECHNOLOGIES INC CLASS -A-                                                                             | USD      | 1,795                 | 329,795.35               | 3.01               |
| XYLEM INC                                                                                                          | USD      | 3,891                 | 438,204.42               | 4.00               |
| <b>Total securities portfolio</b>                                                                                  |          |                       | <b>10,447,024.57</b>     | <b>95.39</b>       |

## **Mirova Funds - Mirova Europe Sustainable Equity Fund**



# Mirova Funds - Mirova Europe Sustainable Equity Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                                   |                       |
|-------------------------------------------------------------------|-----------------------|
| <b>Assets</b>                                                     | <b>549,285,627.08</b> |
| Securities portfolio at market value                              | 546,325,864.86        |
| Cost price                                                        | 514,821,755.87        |
| Cash at banks and liquidities                                     | 2,120,565.87          |
| Receivable on subscriptions                                       | 18,087.90             |
| Dividends receivable, net                                         | 402,849.54            |
| Interests receivable, net                                         | 221.66                |
| Receivable on foreign exchange                                    | 418,037.25            |
| <b>Liabilities</b>                                                | <b>2,383,166.83</b>   |
| Payable on investments purchased                                  | 1,131,365.88          |
| Payable on redemptions                                            | 119,986.21            |
| Net unrealised depreciation on forward foreign exchange contracts | 20,166.55             |
| Management and administration fees payable                        | 456,147.33            |
| Performance fees payable                                          | 8.31                  |
| Subscription tax payable ("Taxe d'abonnement")                    | 32,232.71             |
| Interests payable, net                                            | 47.01                 |
| Payable on foreign exchange                                       | 415,840.94            |
| Other liabilities                                                 | 207,371.89            |
| <b>Net asset value</b>                                            | <b>546,902,460.25</b> |

# Mirova Funds - Mirova Europe Sustainable Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>11,432,106.93</b>  |
| Dividends on securities portfolio, net                                   | 11,393,572.79         |
| Bank interests on cash accounts                                          | 31,145.83             |
| Other income                                                             | 7,388.31              |
| <b>Expenses</b>                                                          | <b>3,454,740.91</b>   |
| Management fees                                                          | 2,664,661.79          |
| Performance fees                                                         | 8.31                  |
| Depositary fees                                                          | 89,807.35             |
| Administration fees                                                      | 27,131.12             |
| Domiciliary fees                                                         | 875.00                |
| Audit fees                                                               | 10,865.81             |
| Legal fees                                                               | 209,803.15            |
| Transaction fees                                                         | 379,382.29            |
| Subscription tax ("Taxe d'abonnement")                                   | 63,176.01             |
| Interests paid on bank overdraft                                         | 2,188.58              |
| Banking fees                                                             | 176.04                |
| Other expenses                                                           | 6,665.46              |
| <b>Net income / (loss) from investments</b>                              | <b>7,977,366.02</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -4,066,249.54         |
| - forward foreign exchange contracts                                     | 1,602,184.03          |
| - foreign exchange                                                       | -840,780.95           |
| <b>Net realised profit / (loss)</b>                                      | <b>4,672,519.56</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 42,645,777.05         |
| - forward foreign exchange contracts                                     | 1,261,799.42          |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>48,580,096.03</b>  |
| Dividends distributed                                                    | -4,172,227.92         |
| Subscriptions of capitalisation shares                                   | 39,475,702.94         |
| Subscriptions of distribution shares                                     | 6,653,789.38          |
| Redemptions of capitalisation shares                                     | -16,554,758.86        |
| Redemptions of distribution shares                                       | -12,164,271.84        |
| <b>Net increase / (decrease) in net assets</b>                           | <b>61,818,329.73</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>485,084,130.52</b> |
| <b>Net assets at the end of the period</b>                               | <b>546,902,460.25</b> |

## Mirova Funds - Mirova Europe Sustainable Equity Fund

### Statistics

|                                              |            | 30/06/23              | 31/12/22              | 31/12/21              |
|----------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                      | <b>EUR</b> | <b>546,902,460.25</b> | <b>485,084,130.52</b> | <b>419,398,996.70</b> |
| <b>Class I/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 44,070.62             | 40,223.00             | 13,790.01             |
| Net asset value per share                    | EUR        | 491.52                | 446.44                | 521.47                |
| <b>Class I/D (EUR) - Distribution</b>        |            |                       |                       |                       |
| Number of shares                             |            | 1.00                  | 1.00                  | 1.00                  |
| Net asset value per share                    | EUR        | 445.88                | 412.02                | 487.38                |
| Dividend per share                           |            | 7.97                  | 6.63                  | -                     |
| <b>Class M/D (EUR) - Distribution</b>        |            |                       |                       |                       |
| Number of shares                             |            | 2,615.25              | 2,680.82              | 2,835.70              |
| Net asset value per share                    | EUR        | 83,882.90             | 77,537.77             | 91,659.26             |
| Dividend per share                           |            | 1,558.23              | 1,251.20              | 449.58                |
| <b>Class N/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 43,999.12             | 42,654.11             | 12,287.68             |
| Net asset value per share                    | EUR        | 116.04                | 105.47                | 123.36                |
| <b>Class N/A NPF (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 4,766.49              | 3,816.78              | 5,073.16              |
| Net asset value per share                    | EUR        | 96.83                 | 88.10                 | 103.24                |
| <b>Class R/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 443,322.20            | 394,547.47            | 271,198.35            |
| Net asset value per share                    | EUR        | 417.31                | 380.60                | 448.23                |
| <b>Class R/D (EUR) - Distribution</b>        |            |                       |                       |                       |
| Number of shares                             |            | 131.65                | 119.32                | 80.17                 |
| Net asset value per share                    | EUR        | 400.73                | 368.71                | 435.95                |
| Dividend per share                           |            | 3.53                  | 1.67                  | -                     |
| <b>Class RE/D (EUR) - Distribution</b>       |            |                       |                       |                       |
| Number of shares                             |            | 1.00                  | 1.00                  | 1.00                  |
| Net asset value per share                    | EUR        | 112.89                | 103.89                | 123.79                |
| Dividend per share                           |            | 0.34                  | -                     | -                     |
| <b>Class SI/A NPF (EUR) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                             |            | 934,758.59            | 931,137.52            | 219,390.01            |
| Net asset value per share                    | EUR        | 123.29                | 111.92                | 130.60                |

## Mirova Funds - Mirova Europe Sustainable Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                       | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation      | 40,223.00                            | 5,934.00      | 2,086.38        | 44,070.62                            |
| Class I/D (EUR) - Distribution        | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class M/D (EUR) - Distribution        | 2,680.82                             | 80.42         | 145.99          | 2,615.25                             |
| Class N/A (EUR) - Capitalisation      | 42,654.11                            | 3,871.90      | 2,526.89        | 43,999.12                            |
| Class N/A NPF (EUR) - Capitalisation  | 3,816.78                             | 949.71        | 0.00            | 4,766.49                             |
| Class R/A (EUR) - Capitalisation      | 394,547.47                           | 59,372.05     | 10,597.33       | 443,322.20                           |
| Class R/D (EUR) - Distribution        | 119.32                               | 24.88         | 12.55           | 131.65                               |
| Class RE/D (EUR) - Distribution       | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class SI/A NPF (EUR) - Capitalisation | 931,137.52                           | 92,585.00     | 88,963.93       | 934,758.59                           |

# Mirova Funds - Mirova Europe Sustainable Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>537,913,208.58</b>    | <b>98.36</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>526,386,376.95</b>    | <b>96.25</b>       |
| <b>Belgium</b>                                                                                                     |          |                       | <b>15,864,537.75</b>     | <b>2.90</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 202,080               | 12,916,953.60            | 2.36               |
| UMICORE SA                                                                                                         | EUR      | 115,185               | 2,947,584.15             | 0.54               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>19,161,326.97</b>     | <b>3.50</b>        |
| ORSTED                                                                                                             | DKK      | 138,707               | 12,011,667.23            | 2.20               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 293,376               | 7,149,659.74             | 1.31               |
| <b>France</b>                                                                                                      |          |                       | <b>220,491,926.39</b>    | <b>40.32</b>       |
| AIR LIQUIDE                                                                                                        | EUR      | 9,535                 | 1,565,647.00             | 0.29               |
| AIR LIQUIDE NOM. PRIME FIDELITE                                                                                    | EUR      | 51,289                | 8,421,653.80             | 1.54               |
| AIR LIQUIDE SA                                                                                                     | EUR      | 16,737                | 2,748,215.40             | 0.50               |
| ALSTOM                                                                                                             | EUR      | 519,145               | 14,183,041.40            | 2.59               |
| ARCURE SA                                                                                                          | EUR      | 180,985               | 436,173.85               | 0.08               |
| AXA SA                                                                                                             | EUR      | 451,843               | 12,211,057.08            | 2.23               |
| BONDUELLE SCA                                                                                                      | EUR      | 8,152                 | 90,487.20                | 0.02               |
| CAPGEMINI SE                                                                                                       | EUR      | 28,754                | 4,990,256.70             | 0.91               |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 307,873               | 17,157,762.29            | 3.14               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 1,197,930             | 13,023,894.96            | 2.38               |
| DANONE SA                                                                                                          | EUR      | 267,787               | 15,033,562.18            | 2.75               |
| DASSAULT SYST.                                                                                                     | EUR      | 127,857               | 5,194,190.63             | 0.95               |
| EUROAPI SASU SHARES                                                                                                | EUR      | 266,790               | 2,799,961.05             | 0.51               |
| FORVIA                                                                                                             | EUR      | 674,106               | 14,540,466.42            | 2.66               |
| GETLINK ACT                                                                                                        | EUR      | 304,164               | 4,738,875.12             | 0.87               |
| HERMES INTERNATIONAL SA                                                                                            | EUR      | 4,260                 | 8,477,400.00             | 1.55               |
| HOFF GR CM TECH - SHS                                                                                              | EUR      | 38,691                | 400,838.76               | 0.07               |
| IMERYS SA                                                                                                          | EUR      | 79,407                | 2,834,829.90             | 0.52               |
| L'OREAL SA                                                                                                         | EUR      | 7,097                 | 3,031,128.70             | 0.55               |
| L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | EUR      | 10,623                | 4,537,083.30             | 0.83               |
| MEDINCELL SA                                                                                                       | EUR      | 374,166               | 2,450,787.30             | 0.45               |
| NEXANS SA                                                                                                          | EUR      | 122,761               | 9,741,085.35             | 1.78               |
| ORANGE                                                                                                             | EUR      | 261,592               | 2,799,557.58             | 0.51               |
| RENAULT SA                                                                                                         | EUR      | 434,090               | 16,747,192.20            | 3.06               |
| SANOFI                                                                                                             | EUR      | 131,251               | 12,888,848.20            | 2.36               |
| TERACT --- SHS                                                                                                     | EUR      | 350,631               | 1,865,356.92             | 0.34               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 423,732               | 12,267,041.40            | 2.24               |
| VOLTALIA                                                                                                           | EUR      | 821,815               | 11,982,062.70            | 2.19               |
| WORLDLINE SA                                                                                                       | EUR      | 398,014               | 13,333,469.00            | 2.44               |
| <b>Germany</b>                                                                                                     |          |                       | <b>54,928,962.13</b>     | <b>10.04</b>       |
| AIXTRON AG                                                                                                         | EUR      | 154,063               | 4,789,818.67             | 0.88               |
| DEUTSCHE POST AG REG SHS                                                                                           | EUR      | 264,991               | 11,853,047.43            | 2.17               |
| DEUTSCHE TELEKOM AG REG SHS                                                                                        | EUR      | 682,478               | 13,633,180.53            | 2.49               |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 89,174                | 6,569,448.58             | 1.20               |
| SIEMENS ENERGY - REGISTERED SHS                                                                                    | EUR      | 496,999               | 8,041,443.82             | 1.47               |
| SYMRISE AG                                                                                                         | EUR      | 64,810                | 6,223,056.20             | 1.14               |
| SYNLAB AG                                                                                                          | EUR      | 128,828               | 1,165,893.40             | 0.21               |
| WACKER CHEMIE AG                                                                                                   | EUR      | 21,098                | 2,653,073.50             | 0.49               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>7,419,705.90</b>      | <b>1.36</b>        |
| SMURFIT KAPPA PLC                                                                                                  | EUR      | 243,030               | 7,419,705.90             | 1.36               |
| <b>Italy</b>                                                                                                       |          |                       | <b>16,809,356.77</b>     | <b>3.07</b>        |
| AMPLIFON SPA                                                                                                       | EUR      | 39,443                | 1,324,890.37             | 0.24               |
| INTESA SANPAOLO                                                                                                    | EUR      | 6,451,861             | 15,484,466.40            | 2.83               |

# Mirova Funds - Mirova Europe Sustainable Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Luxembourg</b>                             |          |                       | <b>571,951.80</b>        | <b>0.10</b>        |
| BENEVOLENTAI S.A.                             | EUR      | 423,668               | 571,951.80               | 0.10               |
| <b>Netherlands</b>                            |          |                       | <b>43,697,307.36</b>     | <b>7.99</b>        |
| ALFEN NV                                      | EUR      | 75,958                | 4,677,493.64             | 0.86               |
| ASML HOLDING NV                               | EUR      | 33,317                | 22,089,171.00            | 4.04               |
| STMICROELECTRONICS                            | EUR      | 371,612               | 16,930,642.72            | 3.10               |
| <b>Norway</b>                                 |          |                       | <b>4,502,281.70</b>      | <b>0.82</b>        |
| NORSK HYDRO ASA                               | NOK      | 824,842               | 4,502,281.70             | 0.82               |
| <b>Portugal</b>                               |          |                       | <b>14,419,626.47</b>     | <b>2.64</b>        |
| EDP-ENERGIAS DE PORTUGAL SA - REG.SHS         | EUR      | 3,221,543             | 14,419,626.47            | 2.64               |
| <b>Spain</b>                                  |          |                       | <b>21,950,728.63</b>     | <b>4.01</b>        |
| BANCO SANTANDER SA REG SHS                    | EUR      | 4,092,266             | 13,852,320.41            | 2.53               |
| CORPORACION ACCIONA ENERGIAS RENOVABLES       | EUR      | 264,481               | 8,098,408.22             | 1.48               |
| <b>Sweden</b>                                 |          |                       | <b>12,286,459.34</b>     | <b>2.25</b>        |
| ASSA ABLOY -B- NEW I                          | SEK      | 258,517               | 5,681,812.84             | 1.04               |
| SKANDINAVISKA ENSKILDA BANKEN -A-             | SEK      | 653,217               | 6,604,646.50             | 1.21               |
| <b>Switzerland</b>                            |          |                       | <b>35,795,290.68</b>     | <b>6.55</b>        |
| DSM FIRMENICH                                 | EUR      | 84,489                | 8,332,305.18             | 1.52               |
| GIVAUDAN SA REG.SHS                           | CHF      | 2,457                 | 7,463,762.10             | 1.36               |
| ROCHE HOLDING LTD                             | CHF      | 71,372                | 19,999,223.40            | 3.66               |
| <b>United Kingdom</b>                         |          |                       | <b>58,486,915.06</b>     | <b>10.69</b>       |
| ASTRAZENECA PLC                               | GBP      | 149,221               | 19,607,481.16            | 3.59               |
| AVIVA PLC                                     | GBP      | 2,919,516             | 13,445,117.09            | 2.46               |
| HALMA PLC                                     | GBP      | 328,787               | 8,723,975.98             | 1.60               |
| RELX PLC                                      | GBP      | 291,627               | 8,907,001.89             | 1.63               |
| VODAFONE GROUP PLC                            | GBP      | 9,052,907             | 7,803,338.94             | 1.43               |
| <b>Warrants</b>                               |          |                       | <b>9,793.23</b>          | <b>0.00</b>        |
| <b>France</b>                                 |          |                       | <b>9,793.23</b>          | <b>0.00</b>        |
| TERACT 16.11.25WAR                            | EUR      | 301,330               | 9,793.23                 | 0.00               |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>11,517,038.40</b>     | <b>2.11</b>        |
| <b>France</b>                                 |          |                       | <b>11,517,038.40</b>     | <b>2.11</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP           | EUR      | 920                   | 11,517,038.40            | 2.11               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>8,412,656.28</b>      | <b>1.54</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>8,412,656.28</b>      | <b>1.54</b>        |
| <b>Luxembourg</b>                             |          |                       | <b>8,412,656.28</b>      | <b>1.54</b>        |
| MIROVA CLIMATE SOL EQT FD I NPF EUR CAP       | EUR      | 81,440                | 6,864,577.60             | 1.26               |
| MIROVA EURO SHORT TERM SUST BD EUR I CAP      | EUR      | 15,634                | 1,548,078.68             | 0.28               |
| <b>Total securities portfolio</b>             |          |                       | <b>546,325,864.86</b>    | <b>99.89</b>       |

## **Mirova Funds - Mirova Euro Sustainable Equity Fund**

# Mirova Funds - Mirova Euro Sustainable Equity Fund

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## Statement of net assets as at 30/06/23

|                                                | <i>Expressed in EUR</i> |
|------------------------------------------------|-------------------------|
| <b>Assets</b>                                  | <b>1,011,677,872.84</b> |
| Securities portfolio at market value           | 1,006,819,976.10        |
| <i>Cost price</i>                              | <i>820,327,511.22</i>   |
| Cash at banks and liquidities                  | 3,071,552.03            |
| Receivable for investments sold                | 908,905.54              |
| Receivable on subscriptions                    | 807,312.19              |
| Dividends receivable, net                      | 70,126.98               |
| <b>Liabilities</b>                             | <b>2,233,277.13</b>     |
| Payable on investments purchased               | 655,158.75              |
| Payable on redemptions                         | 691,169.53              |
| Management and administration fees payable     | 666,328.49              |
| Subscription tax payable ("Taxe d'abonnement") | 33,707.44               |
| Other liabilities                              | 186,912.92              |
| <b>Net asset value</b>                         | <b>1,009,444,595.71</b> |



# Mirova Funds - Mirova Euro Sustainable Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                         |
|--------------------------------------------------------------------------|-------------------------|
| <b>Income</b>                                                            | <b>23,655,482.36</b>    |
| Dividends on securities portfolio, net                                   | 23,586,775.76           |
| Bank interests on cash accounts                                          | 51,413.92               |
| Other income                                                             | 17,292.68               |
| <b>Expenses</b>                                                          | <b>4,824,790.71</b>     |
| Management fees                                                          | 3,928,267.32            |
| Depositary fees                                                          | 161,733.06              |
| Administration fees                                                      | 43,060.14               |
| Domiciliary fees                                                         | 875.00                  |
| Audit fees                                                               | 20,553.42               |
| Legal fees                                                               | 311,279.09              |
| Transaction fees                                                         | 285,215.80              |
| Subscription tax ("Taxe d'abonnement")                                   | 66,703.15               |
| Banking fees                                                             | 328.50                  |
| Other expenses                                                           | 6,775.23                |
| <b>Net income / (loss) from investments</b>                              | <b>18,830,691.65</b>    |
| <b>Net realised profit / (loss) on:</b>                                  |                         |
| - sales of investment securities                                         | -20,009,030.94          |
| - foreign exchange                                                       | -3,603.88               |
| <b>Net realised profit / (loss)</b>                                      | <b>-1,181,943.17</b>    |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                         |
| - investments                                                            | 122,651,925.00          |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>121,469,981.83</b>   |
| Dividends distributed                                                    | -9,228,541.95           |
| Subscriptions of capitalisation shares                                   | 122,060,146.47          |
| Subscriptions of distribution shares                                     | 26,956,896.69           |
| Redemptions of capitalisation shares                                     | -53,345,184.73          |
| Redemptions of distribution shares                                       | -83,811,902.99          |
| <b>Net increase / (decrease) in net assets</b>                           | <b>124,101,395.32</b>   |
| <b>Net assets at the beginning of the period</b>                         | <b>885,343,200.39</b>   |
| <b>Net assets at the end of the period</b>                               | <b>1,009,444,595.71</b> |

# Mirova Funds - Mirova Euro Sustainable Equity Fund

## Statistics

|                                              |            | 30/06/23                | 31/12/22              | 31/12/21                |
|----------------------------------------------|------------|-------------------------|-----------------------|-------------------------|
| <b>Total Net Assets</b>                      | <b>EUR</b> | <b>1,009,444,595.71</b> | <b>885,343,200.39</b> | <b>1,132,752,902.75</b> |
| <b>Class I/A (EUR) - Capitalisation</b>      |            |                         |                       |                         |
| Number of shares                             |            | 753.30                  | 679.29                | 888.64                  |
| Net asset value per share                    | EUR        | 96,350.85               | 84,727.63             | 99,175.79               |
| <b>Class I/A NPF (EUR) - Capitalisation</b>  |            |                         |                       |                         |
| Number of shares                             |            | 4,569.55                | 3,662.15              | 330,328.02              |
| Net asset value per share                    | EUR        | 104.40                  | 91.85                 | 107.61                  |
| <b>Class I/A NPF (USD) - Capitalisation</b>  |            |                         |                       |                         |
| Number of shares                             |            | 125,386.72              | 284,544.98            | 349,065.98              |
| Net asset value per share                    | USD        | 129.45                  | 111.40                | 139.07                  |
| <b>Class I/D (EUR) - Distribution</b>        |            |                         |                       |                         |
| Number of shares                             |            | -                       | -                     | 23.35                   |
| Net asset value per share                    | EUR        | -                       | -                     | 83,890.93               |
| Dividend per share                           |            | -                       | 808.62                | 2.93                    |
| <b>Class M/D (EUR) - Distribution</b>        |            |                         |                       |                         |
| Number of shares                             |            | 28,908.34               | 28,946.44             | 29,960.96               |
| Net asset value per share                    | EUR        | 18,168.26               | 16,239.98             | 19,193.88               |
| Dividend per share                           |            | 306.23                  | 219.62                | 113.28                  |
| <b>Class N/A (EUR) - Capitalisation</b>      |            |                         |                       |                         |
| Number of shares                             |            | 94,084.63               | 93,937.68             | 100,571.21              |
| Net asset value per share                    | EUR        | 186.93                  | 164.49                | 192.80                  |
| <b>Class R/A (EUR) - Capitalisation</b>      |            |                         |                       |                         |
| Number of shares                             |            | 483,179.56              | 440,495.59            | 424,301.08              |
| Net asset value per share                    | EUR        | 138.65                  | 122.43                | 144.50                  |
| <b>Class R/A NPF (EUR) - Capitalisation</b>  |            |                         |                       |                         |
| Number of shares                             |            | 58,341.28               | 50,148.91             | 50,148.91               |
| Net asset value per share                    | EUR        | 106.09                  | 93.77                 | 110.89                  |
| <b>Class R/A NPF (USD) - Capitalisation</b>  |            |                         |                       |                         |
| Number of shares                             |            | 1,419.63                | 1,477.58              | 1,272.87                |
| Net asset value per share                    | USD        | 125.17                  | 108.20                | 136.34                  |
| <b>Class R/D (EUR) - Distribution</b>        |            |                         |                       |                         |
| Number of shares                             |            | 1,267.12                | 1,493.61              | 2,046.99                |
| Net asset value per share                    | EUR        | 163.36                  | 145.37                | 171.81                  |
| Dividend per share                           |            | 1.24                    | 0.23                  | -                       |
| <b>Class RE/A (EUR) - Capitalisation</b>     |            |                         |                       |                         |
| Number of shares                             |            | 3,971.22                | 4,237.93              | 3,515.28                |
| Net asset value per share                    | EUR        | 160.92                  | 142.51                | 169.21                  |
| <b>Class RE/D (EUR) - Distribution</b>       |            |                         |                       |                         |
| Number of shares                             |            | 134.64                  | 123.79                | 70.12                   |
| Net asset value per share                    | EUR        | 111.47                  | 98.94                 | 117.48                  |
| Dividend per share                           |            | 0.25                    | -                     | -                       |
| <b>Class SI/A NPF (EUR) - Capitalisation</b> |            |                         |                       |                         |
| Number of shares                             |            | 2,008,922.87            | 1,454,213.20          | 1,454,573.73            |
| Net asset value per share                    | EUR        | 140.79                  | 123.75                | 144.70                  |
| <b>Class SI/D NPF (EUR) - Distribution</b>   |            |                         |                       |                         |
| Number of shares                             |            | 173,191.14              | 649,900.00            | 692,608.05              |
| Net asset value per share                    | EUR        | 125.10                  | 111.78                | 132.11                  |
| Dividend per share                           |            | 2.00                    | 1.38                  | 0.68                    |

## Mirova Funds - Mirova Euro Sustainable Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                       | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation      | 679.29                               | 182.55        | 108.55          | 753.30                               |
| Class I/A NPF (EUR) - Capitalisation  | 3,662.15                             | 907.40        | 0.00            | 4,569.55                             |
| Class I/A NPF (USD) - Capitalisation  | 284,544.98                           | 3,478.00      | 162,636.27      | 125,386.72                           |
| Class M/D (EUR) - Distribution        | 28,946.44                            | 1,530.03      | 1,568.13        | 28,908.34                            |
| Class N/A (EUR) - Capitalisation      | 93,937.68                            | 14,048.73     | 13,901.79       | 94,084.63                            |
| Class R/A (EUR) - Capitalisation      | 440,495.59                           | 72,241.48     | 29,557.52       | 483,179.56                           |
| Class R/A NPF (EUR) - Capitalisation  | 50,148.91                            | 10,550.33     | 2,357.95        | 58,341.28                            |
| Class R/A NPF (USD) - Capitalisation  | 1,477.58                             | 49.29         | 107.23          | 1,419.63                             |
| Class R/D (EUR) - Distribution        | 1,493.61                             | 150.33        | 376.81          | 1,267.12                             |
| Class RE/A (EUR) - Capitalisation     | 4,237.93                             | 244.67        | 511.38          | 3,971.22                             |
| Class RE/D (EUR) - Distribution       | 123.79                               | 10.85         | 0.00            | 134.64                               |
| Class SI/A NPF (EUR) - Capitalisation | 1,454,213.20                         | 684,037.83    | 129,328.16      | 2,008,922.87                         |
| Class SI/D NPF (EUR) - Distribution   | 649,900.00                           | 0.00          | 476,708.86      | 173,191.14                           |

# Mirova Funds - Mirova Euro Sustainable Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>986,582,332.10</b>    | <b>97.74</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>960,277,458.84</b>    | <b>95.13</b>       |
| <b>Belgium</b>                                                                                                     |          |                       | <b>34,967,624.00</b>     | <b>3.46</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 335,421               | 21,440,110.32            | 2.12               |
| UCB                                                                                                                | EUR      | 123,271               | 10,009,605.20            | 0.99               |
| UMICORE SA                                                                                                         | EUR      | 137,472               | 3,517,908.48             | 0.35               |
| <b>France</b>                                                                                                      |          |                       | <b>442,441,965.59</b>    | <b>43.83</b>       |
| AIR LIQUIDE SA                                                                                                     | EUR      | 114,878               | 18,862,967.60            | 1.87               |
| ALSTOM                                                                                                             | EUR      | 344,196               | 9,403,434.72             | 0.93               |
| AXA SA                                                                                                             | EUR      | 891,165               | 24,083,734.13            | 2.39               |
| CAPGEMINI SE                                                                                                       | EUR      | 45,015                | 7,812,353.25             | 0.77               |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 465,178               | 25,924,369.94            | 2.57               |
| CIE GENERALE DES ETABLISSEMENTS MICHELIN                                                                           | EUR      | 386,147               | 10,449,137.82            | 1.04               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 1,880,961             | 20,449,807.99            | 2.03               |
| DANONE SA                                                                                                          | EUR      | 286,552               | 16,087,029.28            | 1.59               |
| DASSAULT SYST.                                                                                                     | EUR      | 309,017               | 12,553,815.63            | 1.24               |
| ELIS SA                                                                                                            | EUR      | 1,042,522             | 18,556,891.60            | 1.84               |
| ENGIE SA                                                                                                           | EUR      | 1,043,828             | 15,895,412.78            | 1.57               |
| ESSILORLUXOTTICA SA                                                                                                | EUR      | 109,429               | 18,887,445.40            | 1.87               |
| EURAZEO                                                                                                            | EUR      | 254,114               | 16,377,647.30            | 1.62               |
| EUROAPI SASU SHARES                                                                                                | EUR      | 235,265               | 2,469,106.18             | 0.24               |
| FORVIA                                                                                                             | EUR      | 490,084               | 10,571,111.88            | 1.05               |
| GETLINK ACT                                                                                                        | EUR      | 484,443               | 7,547,621.94             | 0.75               |
| HERMES INTERNATIONAL SA                                                                                            | EUR      | 20,409                | 40,613,910.00            | 4.02               |
| IMERYS SA                                                                                                          | EUR      | 144,916               | 5,173,501.20             | 0.51               |
| KERING                                                                                                             | EUR      | 12,798                | 6,470,668.80             | 0.64               |
| L'OREAL SA                                                                                                         | EUR      | 10,301                | 4,399,557.10             | 0.44               |
| L OREAL-ACT REG PROV PRIM.FIDELITE 2013                                                                            | EUR      | 65,685                | 28,054,063.50            | 2.78               |
| MEDINCELL SA                                                                                                       | EUR      | 271,094               | 1,775,665.70             | 0.18               |
| NEXANS SA                                                                                                          | EUR      | 131,423               | 10,428,415.05            | 1.03               |
| ORANGE                                                                                                             | EUR      | 1,774,461             | 18,990,281.62            | 1.88               |
| RENAULT SA                                                                                                         | EUR      | 719,368               | 27,753,217.44            | 2.75               |
| SANOFI                                                                                                             | EUR      | 249,909               | 24,541,063.80            | 2.43               |
| TERACT --- SHS                                                                                                     | EUR      | 491,877               | 2,616,785.64             | 0.26               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 615,658               | 17,823,299.10            | 1.77               |
| VOLTALIA                                                                                                           | EUR      | 306,365               | 4,466,801.70             | 0.44               |
| WORLDLINE SA                                                                                                       | EUR      | 400,085               | 13,402,847.50            | 1.33               |
| <b>Germany</b>                                                                                                     |          |                       | <b>230,565,280.59</b>    | <b>22.84</b>       |
| ALLIANZ SE PREFERENTIAL SHARE                                                                                      | EUR      | 127,061               | 27,089,405.20            | 2.68               |
| BMW AG                                                                                                             | EUR      | 116,398               | 13,097,102.96            | 1.30               |
| DEUTSCHE TELEKOM AG REG SHS                                                                                        | EUR      | 1,441,410             | 28,793,606.16            | 2.85               |
| FRESENIUS SE                                                                                                       | EUR      | 492,303               | 12,489,727.11            | 1.24               |
| INFINEON TECHNOLOGIES REG SHS                                                                                      | EUR      | 490,319               | 18,526,703.42            | 1.84               |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 156,226               | 11,509,169.42            | 1.14               |
| MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                           | EUR      | 61,293                | 21,060,274.80            | 2.09               |
| SAP AG                                                                                                             | EUR      | 278,493               | 34,850,614.02            | 3.45               |
| SIEMENS AG PREFERENTIAL SHARE                                                                                      | EUR      | 168,994               | 25,778,344.76            | 2.55               |
| SIEMENS ENERGY - REGISTERED SHS                                                                                    | EUR      | 755,100               | 12,217,518.00            | 1.21               |
| SYMRISE AG                                                                                                         | EUR      | 190,212               | 18,264,156.24            | 1.81               |
| SYNLAB AG                                                                                                          | EUR      | 190,370               | 1,722,848.50             | 0.17               |
| WACKER CHEMIE AG                                                                                                   | EUR      | 41,080                | 5,165,810.00             | 0.51               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>26,944,904.32</b>     | <b>2.67</b>        |
| KINGSPAN GROUP                                                                                                     | EUR      | 123,001               | 7,490,760.90             | 0.74               |
| SMURFIT KAPPA PLC                                                                                                  | EUR      | 637,214               | 19,454,143.42            | 1.93               |

## Mirova Funds - Mirova Euro Sustainable Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Italy</b>                                  |          |                       | <b>40,909,074.48</b>     | <b>4.05</b>        |
| AMPLIFON SPA                                  | EUR      | 72,080                | 2,421,167.20             | 0.24               |
| ERG SPA                                       | EUR      | 276,596               | 7,462,560.08             | 0.74               |
| INTESA SANPAOLO                               | EUR      | 12,927,228            | 31,025,347.20            | 3.07               |
| <b>Netherlands</b>                            |          |                       | <b>76,369,314.14</b>     | <b>7.57</b>        |
| ALFEN NV                                      | EUR      | 120,852               | 7,442,066.16             | 0.74               |
| ASML HOLDING NV                               | EUR      | 89,374                | 59,254,962.00            | 5.87               |
| BASIC-FIT NV                                  | EUR      | 124,647               | 4,362,645.00             | 0.43               |
| CORBION                                       | EUR      | 242,893               | 5,309,640.98             | 0.53               |
| <b>Portugal</b>                               |          |                       | <b>24,475,251.41</b>     | <b>2.42</b>        |
| EDP-ENERGIAS DE PORTUGAL SA - REG.SHS         | EUR      | 5,468,108             | 24,475,251.41            | 2.42               |
| <b>Spain</b>                                  |          |                       | <b>43,552,956.00</b>     | <b>4.31</b>        |
| BANCO SANTANDER SA REG SHS                    | EUR      | 3,631,332             | 12,292,058.82            | 1.22               |
| CORPORACION ACCIONA ENERGIAS RENOVABLES       | EUR      | 370,629               | 11,348,659.98            | 1.12               |
| IBERDROLA SA                                  | EUR      | 1,666,296             | 19,912,237.20            | 1.97               |
| <b>Switzerland</b>                            |          |                       | <b>8,619,092.14</b>      | <b>0.85</b>        |
| DSM FIRMENICH                                 | EUR      | 87,397                | 8,619,092.14             | 0.85               |
| <b>United Kingdom</b>                         |          |                       | <b>31,431,996.17</b>     | <b>3.11</b>        |
| CFD UNILEVER - REGISTERED SHS                 | EUR      | 245,075               | 11,692,528.25            | 1.16               |
| RELX PLC                                      | EUR      | 646,348               | 19,739,467.92            | 1.96               |
| <b>Warrants</b>                               |          |                       | <b>15,981.13</b>         | <b>0.00</b>        |
| <b>France</b>                                 |          |                       | <b>15,981.13</b>         | <b>0.00</b>        |
| TERACT 16.11.25WAR                            | EUR      | 491,727               | 15,981.13                | 0.00               |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>26,288,892.13</b>     | <b>2.60</b>        |
| <b>France</b>                                 |          |                       | <b>26,288,892.13</b>     | <b>2.60</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP           | EUR      | 2,100                 | 26,288,892.13            | 2.60               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>20,237,644.00</b>     | <b>2.00</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>20,237,644.00</b>     | <b>2.00</b>        |
| <b>Luxembourg</b>                             |          |                       | <b>20,237,644.00</b>     | <b>2.00</b>        |
| MIROVA EURO SHORT TERM SUST BD EUR I CAP      | EUR      | 204,400               | 20,237,644.00            | 2.00               |
| <b>Total securities portfolio</b>             |          |                       | <b>1,006,819,976.10</b>  | <b>99.74</b>       |

**Mirova Funds - Mirova Climate Solutions Equity Fund (previously Mirova Global Environmental Equity Fund )**

## Mirova Funds - Mirova Climate Solutions Equity Fund

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### Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                |                      |
|------------------------------------------------|----------------------|
| <b>Assets</b>                                  | <b>76,826,769.15</b> |
| Securities portfolio at market value           | 75,046,907.32        |
| <i>Cost price</i>                              | <i>81,827,244.50</i> |
| Cash at banks and liquidities                  | 613,552.39           |
| Receivable for investments sold                | 540,808.73           |
| Dividends receivable, net                      | 28,369.30            |
| Receivable on foreign exchange                 | 595,829.16           |
| Other assets                                   | 1,302.25             |
| <b>Liabilities</b>                             | <b>1,395,422.19</b>  |
| Bank overdrafts                                | 373,383.58           |
| Payable on investments purchased               | 374,869.47           |
| Management and administration fees payable     | 47,525.13            |
| Performance fees payable                       | 1,689.17             |
| Subscription tax payable ("Taxe d'abonnement") | 2,193.84             |
| Payable on foreign exchange                    | 595,118.03           |
| Other liabilities                              | 642.97               |
| <b>Net asset value</b>                         | <b>75,431,346.96</b> |

# Mirova Funds - Mirova Climate Solutions Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| <b>Income</b>                                                            | <b>504,211.12</b>    |
| Dividends on securities portfolio, net                                   | 466,167.97           |
| Bank interests on cash accounts                                          | 4,297.13             |
| Other income                                                             | 33,746.02            |
| <b>Expenses</b>                                                          | <b>412,715.86</b>    |
| Management fees                                                          | 292,276.46           |
| Performance fees                                                         | 162.21               |
| Depositary fees                                                          | 18,893.35            |
| Administration fees                                                      | 9,048.19             |
| Domiciliary fees                                                         | 875.00               |
| Audit fees                                                               | 1,268.74             |
| Legal fees                                                               | 4,086.55             |
| Transaction fees                                                         | 72,381.00            |
| Subscription tax ("Taxe d'abonnement")                                   | 4,529.63             |
| Interests paid on bank overdraft                                         | 2,598.20             |
| Banking fees                                                             | 26.26                |
| Other expenses                                                           | 6,570.27             |
| <b>Net income / (loss) from investments</b>                              | <b>91,495.26</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                      |
| - sales of investment securities                                         | -199,009.66          |
| - foreign exchange                                                       | -568,111.73          |
| <b>Net realised profit / (loss)</b>                                      | <b>-675,626.13</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                      |
| - investments                                                            | 1,784,958.27         |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>1,109,332.14</b>  |
| Subscriptions of capitalisation shares                                   | 16,084,802.49        |
| Redemptions of capitalisation shares                                     | -18,743,176.39       |
| <b>Net increase / (decrease) in net assets</b>                           | <b>-1,549,041.76</b> |
| <b>Net assets at the beginning of the period</b>                         | <b>76,980,388.72</b> |
| <b>Net assets at the end of the period</b>                               | <b>75,431,346.96</b> |



## Mirova Funds - Mirova Climate Solutions Equity Fund

### Statistics

|                                              |            | 30/06/23             | 31/12/22             | 31/12/21             |
|----------------------------------------------|------------|----------------------|----------------------|----------------------|
| <b>Total Net Assets</b>                      | <b>EUR</b> | <b>75,431,346.96</b> | <b>76,980,388.72</b> | <b>51,234,884.90</b> |
| <b>Class I/A (EUR) - Capitalisation</b>      |            |                      |                      |                      |
| Number of shares                             |            | 30.00                | 30.00                | 4,030.00             |
| Net asset value per share                    | EUR        | 114.92               | 113.15               | 137.04               |
| <b>Class I/A NPF (EUR) - Capitalisation</b>  |            |                      |                      |                      |
| Number of shares                             |            | 233,605.85           | 232,611.33           | 112,132.16           |
| Net asset value per share                    | EUR        | 85.34                | 84.12                | 102.77               |
| <b>Class N/A (EUR) - Capitalisation</b>      |            |                      |                      |                      |
| Number of shares                             |            | 39.00                | 39.00                | 39.00                |
| Net asset value per share                    | EUR        | 80.30                | 79.15                | 96.64                |
| <b>Class Q/A (EUR) - Capitalisation</b>      |            |                      |                      |                      |
| Number of shares                             |            | 146,958.00           | 194,843.66           | 196,958.00           |
| Net asset value per share                    | EUR        | 120.62               | 118.70               | 144.55               |
| <b>Class R/A (EUR) - Capitalisation</b>      |            |                      |                      |                      |
| Number of shares                             |            | 27,653.87            | 23,869.13            | 19,630.89            |
| Net asset value per share                    | EUR        | 111.26               | 110.12               | 135.43               |
| <b>Class SI/A NPF (EUR) - Capitalisation</b> |            |                      |                      |                      |
| Number of shares                             |            | 288,804.00           | 267,601.78           | 55,634.00            |
| Net asset value per share                    | EUR        | 120.10               | 118.28               | 144.24               |

## Mirova Funds - Mirova Climate Solutions Equity Fund

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### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                       | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation      | 30.00                                | 0.00          | 0.00            | 30.00                                |
| Class I/A NPF (EUR) - Capitalisation  | 232,611.33                           | 994.52        | 0.00            | 233,605.85                           |
| Class N/A (EUR) - Capitalisation      | 39.00                                | 0.00          | 0.00            | 39.00                                |
| Class Q/A (EUR) - Capitalisation      | 194,843.66                           | 74,626.51     | 122,512.17      | 146,958.00                           |
| Class R/A (EUR) - Capitalisation      | 23,869.13                            | 6,850.22      | 3,065.48        | 27,653.87                            |
| Class SI/A NPF (EUR) - Capitalisation | 267,601.78                           | 47,454.00     | 26,251.78       | 288,804.00                           |

## Mirova Funds - Mirova Climate Solutions Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>72,206,040.90</b>     | <b>95.72</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>69,339,299.82</b>     | <b>91.92</b>       |
| <b>Canada</b>                                                                                                      |          |                       | <b>2,413,547.94</b>      | <b>3.20</b>        |
| BROOKFIELD RENEWABLE COR-W/I USD                                                                                   | USD      | 83,540                | 2,413,547.94             | 3.20               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>1,391,707.01</b>      | <b>1.84</b>        |
| ORSTED                                                                                                             | DKK      | 16,071                | 1,391,707.01             | 1.84               |
| <b>Finland</b>                                                                                                     |          |                       | <b>836,453.13</b>        | <b>1.11</b>        |
| STORA ENSO -R-                                                                                                     | EUR      | 78,725                | 836,453.13               | 1.11               |
| <b>France</b>                                                                                                      |          |                       | <b>5,159,651.33</b>      | <b>6.84</b>        |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 33,490                | 1,866,397.70             | 2.47               |
| HYDRO-REF-SOLUT - SHS                                                                                              | EUR      | 20,385                | 436,239.00               | 0.58               |
| NEXANS SA                                                                                                          | EUR      | 24,285                | 1,927,014.75             | 2.55               |
| VOLTALIA                                                                                                           | EUR      | 63,786                | 929,999.88               | 1.23               |
| <b>Germany</b>                                                                                                     |          |                       | <b>610,160.00</b>        | <b>0.81</b>        |
| SIEMENS AG PREFERENTIAL SHARE                                                                                      | EUR      | 4,000                 | 610,160.00               | 0.81               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>2,192,869.15</b>      | <b>2.91</b>        |
| LINDE PLC                                                                                                          | USD      | 6,278                 | 2,192,869.15             | 2.91               |
| <b>Japan</b>                                                                                                       |          |                       | <b>3,454,915.00</b>      | <b>4.58</b>        |
| PANASONIC HLDGS --- REGISTERED SHS                                                                                 | JPY      | 85,700                | 952,990.94               | 1.26               |
| TOYOTA MOTOR CORP                                                                                                  | JPY      | 170,900               | 2,501,924.06             | 3.32               |
| <b>Jersey</b>                                                                                                      |          |                       | <b>1,642,048.87</b>      | <b>2.18</b>        |
| APTIV PLC                                                                                                          | USD      | 17,548                | 1,642,048.87             | 2.18               |
| <b>Netherlands</b>                                                                                                 |          |                       | <b>3,476,478.44</b>      | <b>4.61</b>        |
| ALFEN NV                                                                                                           | EUR      | 26,780                | 1,649,112.40             | 2.19               |
| STMICROELECTRONICS                                                                                                 | EUR      | 40,109                | 1,827,366.04             | 2.42               |
| <b>Norway</b>                                                                                                      |          |                       | <b>188,504.88</b>        | <b>0.25</b>        |
| AKER CARBON - REGISTERED SHS                                                                                       | NOK      | 156,933               | 188,504.88               | 0.25               |
| <b>South Korea</b>                                                                                                 |          |                       | <b>539,778.50</b>        | <b>0.72</b>        |
| DOOSANFC --- REGISTERED SHS                                                                                        | KRW      | 27,037                | 539,778.50               | 0.72               |
| <b>Spain</b>                                                                                                       |          |                       | <b>3,287,247.99</b>      | <b>4.36</b>        |
| CORPORACION ACCIONA ENERGIAS RENOVABLES                                                                            | EUR      | 38,747                | 1,186,433.14             | 1.57               |
| EDP RENOVAVEIS SA                                                                                                  | EUR      | 114,830               | 2,100,814.85             | 2.79               |
| <b>United States of America</b>                                                                                    |          |                       | <b>44,145,937.58</b>     | <b>58.52</b>       |
| AMERESCO INC                                                                                                       | USD      | 31,613                | 1,409,111.08             | 1.87               |
| ANSYS INC                                                                                                          | USD      | 6,257                 | 1,894,133.26             | 2.51               |
| ARRAY TECH PREFERENTIAL SHARE                                                                                      | USD      | 90,463                | 1,873,935.66             | 2.48               |
| AUTODESK INC                                                                                                       | USD      | 10,441                | 1,958,142.08             | 2.60               |
| BENTLEY SYSTEMS --- REGISTERED SHS -B-                                                                             | USD      | 44,339                | 2,203,944.98             | 2.92               |
| BLOOM ENERGY                                                                                                       | USD      | 97,090                | 1,455,015.12             | 1.93               |
| CHARGEPOINT HLDG - REGISTERED SHS -A-                                                                              | USD      | 73,850                | 594,996.79               | 0.79               |
| DARLING INGREDIENT INC                                                                                             | USD      | 38,783                | 2,267,614.64             | 3.01               |
| ENPHASE ENERGY                                                                                                     | USD      | 13,871                | 2,129,344.71             | 2.82               |
| FIRST SOLAR INC                                                                                                    | USD      | 11,991                | 2,089,247.65             | 2.77               |
| FLUENCE ENERGY INC                                                                                                 | USD      | 73,850                | 1,803,266.73             | 2.39               |
| HAIN CELESTIAL GROUP INC                                                                                           | USD      | 52,616                | 603,323.70               | 0.80               |
| HANNON ARMSTRONG SUSTAINABLE INFRA.                                                                                | USD      | 82,195                | 1,883,478.46             | 2.50               |
| IDEX CORP                                                                                                          | USD      | 11,465                | 2,262,104.40             | 3.00               |
| INTL FLAVORS & FRAG                                                                                                | USD      | 15,230                | 1,111,050.14             | 1.47               |
| MP MATERIALS CORP                                                                                                  | USD      | 34,909                | 732,097.09               | 0.97               |

## Mirova Funds - Mirova Climate Solutions Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                            | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| NEXTERA ENERGY PARTNERS LP              | USD      | 48,507                | 2,607,195.67             | 3.46               |
| PLUG POWER INC                          | USD      | 125,727               | 1,197,345.12             | 1.59               |
| SHOALS TECH GRP --- REGISTERED SHS -A-  | USD      | 74,994                | 1,756,963.01             | 2.33               |
| SOLAREDGE TECHNOLOGIES INC              | USD      | 2,684                 | 661,897.53               | 0.88               |
| SUNNOVA ENERGY INTERNATIONAL INC        | USD      | 140,391               | 2,356,149.60             | 3.12               |
| SUNRUN INC                              | USD      | 145,964               | 2,389,474.83             | 3.17               |
| TETRA TECH INC                          | USD      | 16,505                | 2,477,111.55             | 3.28               |
| TRIMBLE                                 | USD      | 54,254                | 2,632,636.81             | 3.49               |
| WOLFSPEED --- REGISTERED SHS            | USD      | 35,255                | 1,796,356.97             | 2.38               |
| <b>Shares/Units in investment funds</b> |          |                       | <b>2,866,741.08</b>      | <b>3.80</b>        |
| <b>France</b>                           |          |                       | <b>2,866,741.08</b>      | <b>3.80</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP     | EUR      | 229                   | 2,866,741.08             | 3.80               |
| <b>Other transferable securities</b>    |          |                       | <b>2,840,866.42</b>      | <b>3.77</b>        |
| <b>Shares</b>                           |          |                       | <b>2,840,866.42</b>      | <b>3.77</b>        |
| <b>South Korea</b>                      |          |                       | <b>2,840,866.42</b>      | <b>3.77</b>        |
| LG ENERGY SOLUTION - REG SHS            | KRW      | 7,385                 | 2,840,866.42             | 3.77               |
| <b>Total securities portfolio</b>       |          |                       | <b>75,046,907.32</b>     | <b>99.49</b>       |

## **Mirova Funds - Mirova Europe Environmental Equity Fund**

# Mirova Funds - Mirova Europe Environmental Equity Fund

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## Statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in EUR</i> |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>2,129,257,525.71</b> |
| Securities portfolio at market value                              | 2,112,298,736.67        |
| <i>Cost price</i>                                                 | <i>1,875,615,973.40</i> |
| Cash at banks and liquidities                                     | 12,382,155.46           |
| Receivable for investments sold                                   | 3,677,388.38            |
| Receivable on subscriptions                                       | 294,623.73              |
| Net unrealised appreciation on forward foreign exchange contracts | 169,627.27              |
| Dividends receivable, net                                         | 430,811.09              |
| Interests receivable, net                                         | 4,183.11                |
| <b>Liabilities</b>                                                | <b>5,054,151.20</b>     |
| Payable on investments purchased                                  | 2,015,374.54            |
| Payable on redemptions                                            | 705,758.19              |
| Management and administration fees payable                        | 1,651,813.25            |
| Subscription tax payable ("Taxe d'abonnement")                    | 107,170.14              |
| Interests payable, net                                            | 14,398.57               |
| Other liabilities                                                 | 559,636.51              |
| <b>Net asset value</b>                                            | <b>2,124,203,374.51</b> |

# Mirova Funds - Mirova Europe Environmental Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                         |
|--------------------------------------------------------------------------|-------------------------|
| <b>Income</b>                                                            | <b>39,133,908.53</b>    |
| Dividends on securities portfolio, net                                   | 38,746,113.70           |
| Bank interests on cash accounts                                          | 130,034.11              |
| Other income                                                             | 257,760.72              |
| <b>Expenses</b>                                                          | <b>14,559,027.69</b>    |
| Management fees                                                          | 11,522,449.19           |
| Depositary fees                                                          | 410,246.33              |
| Administration fees                                                      | 138,752.82              |
| Domiciliary fees                                                         | 875.00                  |
| Audit fees                                                               | 11,405.55               |
| Legal fees                                                               | 1,281,778.71            |
| Transaction fees                                                         | 884,476.76              |
| Subscription tax ("Taxe d'abonnement")                                   | 259,671.09              |
| Interests paid on bank overdraft                                         | 34,145.58               |
| Banking fees                                                             | 1,049.98                |
| Other expenses                                                           | 14,176.68               |
| <b>Net income / (loss) from investments</b>                              | <b>24,574,880.84</b>    |
| <b>Net realised profit / (loss) on:</b>                                  |                         |
| - sales of investment securities                                         | 126,242,782.44          |
| - forward foreign exchange contracts                                     | 6,045,147.93            |
| - foreign exchange                                                       | 2,222,847.25            |
| <b>Net realised profit / (loss)</b>                                      | <b>159,085,658.46</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                         |
| - investments                                                            | -21,890,602.90          |
| - forward foreign exchange contracts                                     | 3,366,100.44            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>140,561,156.00</b>   |
| Dividends distributed                                                    | -11,699,251.72          |
| Subscriptions of capitalisation shares                                   | 111,030,887.96          |
| Subscriptions of distribution shares                                     | 57,485,252.86           |
| Redemptions of capitalisation shares                                     | -594,939,957.53         |
| Redemptions of distribution shares                                       | -125,866,415.56         |
| <b>Net increase / (decrease) in net assets</b>                           | <b>-423,428,327.99</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>2,547,631,702.50</b> |
| <b>Net assets at the end of the period</b>                               | <b>2,124,203,374.51</b> |

# Mirova Funds - Mirova Europe Environmental Equity Fund

## Statistics

|                                                |            | 30/06/23                | 31/12/22                | 31/12/21                |
|------------------------------------------------|------------|-------------------------|-------------------------|-------------------------|
| <b>Total Net Assets</b>                        | <b>EUR</b> | <b>2,124,203,374.51</b> | <b>2,547,631,702.50</b> | <b>3,164,465,770.71</b> |
| <b>Class I/A (EUR) - Capitalisation</b>        |            |                         |                         |                         |
| Number of shares                               |            | 5,512.95                | 6,591.55                | 8,543.00                |
| Net asset value per share                      | EUR        | 22,155.84               | 20,995.77               | 26,907.23               |
| <b>Class I/D (EUR) - Distribution</b>          |            |                         |                         |                         |
| Number of shares                               |            | 29.29                   | 146.18                  | 328.00                  |
| Net asset value per share                      | EUR        | 20,937.33               | 20,010.84               | 25,869.50               |
| Dividend per share                             |            | 185.90                  | 213.03                  | -                       |
| <b>Class M/D (EUR) - Distribution</b>          |            |                         |                         |                         |
| Number of shares                               |            | 8,589.34                | 9,330.05                | 9,152.81                |
| Net asset value per share                      | EUR        | 108,694.03              | 103,986.62              | 134,436.83              |
| Dividend per share                             |            | 1,183.61                | 1,362.52                | 287.20                  |
| <b>Class M1/D (EUR) - Distribution</b>         |            |                         |                         |                         |
| Number of shares                               |            | 500,884.34              | 398,160.53              | 137,357.86              |
| Net asset value per share                      | EUR        | 123.00                  | 117.68                  | 151.96                  |
| Dividend per share                             |            | 1.34                    | 1.38                    | -                       |
| <b>Class N/A (EUR) - Capitalisation</b>        |            |                         |                         |                         |
| Number of shares                               |            | 383,647.36              | 2,723,596.22            | 1,890,022.68            |
| Net asset value per share                      | EUR        | 141.98                  | 134.64                  | 172.78                  |
| <b>Class R/A (EUR) - Capitalisation</b>        |            |                         |                         |                         |
| Number of shares                               |            | 2,551,099.99            | 3,018,894.46            | 3,288,709.52            |
| Net asset value per share                      | EUR        | 185.32                  | 176.35                  | 227.89                  |
| <b>Class R/A (USD) - Capitalisation</b>        |            |                         |                         |                         |
| Number of shares                               |            | 1.00                    | 1.00                    | 1.00                    |
| Net asset value per share                      | USD        | 83.93                   | 77.62                   | 105.36                  |
| <b>Class R/D (EUR) - Distribution</b>          |            |                         |                         |                         |
| Number of shares                               |            | 128,472.64              | 132,456.27              | 139,988.66              |
| Net asset value per share                      | EUR        | 135.45                  | 128.95                  | 166.70                  |
| Dividend per share                             |            | 0.06                    | 0.07                    | -                       |
| <b>Class RE/A (EUR) - Capitalisation</b>       |            |                         |                         |                         |
| Number of shares                               |            | 610.73                  | 585.59                  | 503.56                  |
| Net asset value per share                      | EUR        | 129.92                  | 123.99                  | 161.18                  |
| <b>Class RE/D (EUR) - Distribution</b>         |            |                         |                         |                         |
| Number of shares                               |            | 186.50                  | 186.50                  | 186.50                  |
| Net asset value per share                      | EUR        | 119.32                  | 113.88                  | 148.04                  |
| <b>Class SI/A NPF (EUR) - Capitalisation</b>   |            |                         |                         |                         |
| Number of shares                               |            | 3,409,555.00            | 3,735,191.71            | 3,522,318.30            |
| Net asset value per share                      | EUR        | 131.15                  | 124.22                  | 159.04                  |
| <b>Class SI/D NPF (EUR) - Distribution</b>     |            |                         |                         |                         |
| Number of shares                               |            | 138,256.59              | 95,444.93               | 127,194.00              |
| Net asset value per share                      | EUR        | 93.62                   | 89.52                   | 115.86                  |
| Dividend per share                             |            | 0.93                    | 1.19                    | -                       |
| <b>Class H-N/A (GBP) - Capitalisation</b>      |            |                         |                         |                         |
| Number of shares                               |            | 2,000.00                | 2,000.00                | -                       |
| Net asset value per share                      | GBP        | 96.01                   | 90.19                   | -                       |
| <b>Class H-R/A (USD) - Capitalisation</b>      |            |                         |                         |                         |
| Number of shares                               |            | 3,041.08                | 3,041.08                | 3,333.08                |
| Net asset value per share                      | USD        | 93.70                   | 88.15                   | 110.84                  |
| <b>Class H-SI/A NPF (GBP) - Capitalisation</b> |            |                         |                         |                         |
| Number of shares                               |            | 9,190.00                | 100.00                  | 100.00                  |
| Net asset value per share                      | GBP        | 82.70                   | 77.62                   | 98.47                   |



## Mirova Funds - Mirova Europe Environmental Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                         | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation        | 6,591.55                             | 367.83        | 1,446.43        | 5,512.95                             |
| Class I/D (EUR) - Distribution          | 146.18                               | 0.11          | 117.00          | 29.29                                |
| Class M/D (EUR) - Distribution          | 9,330.05                             | 360.97        | 1,101.68        | 8,589.34                             |
| Class M1/D (EUR) - Distribution         | 398,160.53                           | 108,068.03    | 5,344.22        | 500,884.34                           |
| Class N/A (EUR) - Capitalisation        | 2,723,596.22                         | 234,638.79    | 2,574,587.66    | 383,647.36                           |
| Class R/A (EUR) - Capitalisation        | 3,018,894.46                         | 136,619.80    | 604,414.27      | 2,551,099.99                         |
| Class R/A (USD) - Capitalisation        | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class R/D (EUR) - Distribution          | 132,456.27                           | 164.62        | 4,148.26        | 128,472.64                           |
| Class RE/A (EUR) - Capitalisation       | 585.59                               | 25.14         | 0.00            | 610.73                               |
| Class RE/D (EUR) - Distribution         | 186.50                               | 0.00          | 0.00            | 186.50                               |
| Class SI/A NPF (EUR) - Capitalisation   | 3,735,191.71                         | 312,912.97    | 638,549.68      | 3,409,555.00                         |
| Class SI/D NPF (EUR) - Distribution     | 95,444.93                            | 46,493.67     | 3,682.00        | 138,256.59                           |
| Class H-N/A (GBP) - Capitalisation      | 2,000.00                             | 0.00          | 0.00            | 2,000.00                             |
| Class H-R/A (USD) - Capitalisation      | 3,041.08                             | 0.00          | 0.00            | 3,041.08                             |
| Class H-SI/A NPF (GBP) - Capitalisation | 100.00                               | 9,090.00      | 0.00            | 9,190.00                             |

# Mirova Funds - Mirova Europe Environmental Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>2,101,788,280.94</b>  | <b>98.94</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>2,051,059,119.58</b>  | <b>96.56</b>       |
| <b>Belgium</b>                                                                                                     |          |                       | <b>8,525,897.07</b>      | <b>0.40</b>        |
| UMICORE SA                                                                                                         | EUR      | 333,173               | 8,525,897.07             | 0.40               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>203,390,223.28</b>    | <b>9.57</b>        |
| NOVOZYMES -B-                                                                                                      | DKK      | 1,271,874             | 54,301,834.50            | 2.56               |
| ORSTED                                                                                                             | DKK      | 965,212               | 83,584,861.25            | 3.93               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 2,687,843             | 65,503,527.53            | 3.08               |
| <b>France</b>                                                                                                      |          |                       | <b>655,276,312.29</b>    | <b>30.85</b>       |
| AFYREN                                                                                                             | EUR      | 1,706,402             | 9,692,363.36             | 0.46               |
| AIR LIQUIDE SA                                                                                                     | EUR      | 610,119               | 100,181,539.80           | 4.72               |
| ALSTOM                                                                                                             | EUR      | 1,718,302             | 46,944,010.64            | 2.21               |
| AXA SA                                                                                                             | EUR      | 1,669,654             | 45,122,399.35            | 2.12               |
| CARBIOS                                                                                                            | EUR      | 212,090               | 7,423,150.00             | 0.35               |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 1,690,574             | 94,215,689.02            | 4.44               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 3,243,722             | 35,265,745.58            | 1.66               |
| DANONE SA                                                                                                          | EUR      | 380,844               | 21,380,582.16            | 1.01               |
| ENTECH --- SHS                                                                                                     | EUR      | 769,861               | 6,944,146.22             | 0.33               |
| FORSEE POWER                                                                                                       | EUR      | 1,799,955             | 5,930,851.73             | 0.28               |
| FORVIA                                                                                                             | EUR      | 75,682                | 1,632,460.74             | 0.08               |
| GETLINK ACT                                                                                                        | EUR      | 1,623,958             | 25,301,265.64            | 1.19               |
| GROUPE BERKEM SA                                                                                                   | EUR      | 792,800               | 3,527,960.00             | 0.17               |
| GROUPE OKWIND                                                                                                      | EUR      | 416,703               | 11,042,629.50            | 0.52               |
| HOFF GR CM TECH - SHS                                                                                              | EUR      | 539,466               | 5,588,867.76             | 0.26               |
| HYDRO-REF-SOLUT - SHS                                                                                              | EUR      | 461,737               | 9,881,171.80             | 0.47               |
| LHYFE SAS                                                                                                          | EUR      | 571,428               | 3,999,996.00             | 0.19               |
| METABOLIC EXPLORER - ACT OPO                                                                                       | EUR      | 984,992               | 1,089,401.15             | 0.05               |
| NEOEN SPA                                                                                                          | EUR      | 596,451               | 17,297,079.00            | 0.81               |
| SCHNEIDER ELECTRIC SE                                                                                              | EUR      | 405,865               | 67,560,287.90            | 3.18               |
| SOITEC SA RGPT                                                                                                     | EUR      | 57,700                | 8,940,615.00             | 0.42               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 2,714,792             | 78,593,228.40            | 3.70               |
| VOLTALIA                                                                                                           | EUR      | 1,937,313             | 28,246,023.54            | 1.33               |
| WAGA ENERGY SA                                                                                                     | EUR      | 676,210               | 19,474,848.00            | 0.92               |
| <b>Germany</b>                                                                                                     |          |                       | <b>301,036,192.22</b>    | <b>14.17</b>       |
| ALLIANZ SE PREFERENTIAL SHARE                                                                                      | EUR      | 209,566               | 44,679,471.20            | 2.10               |
| ENCAVIS                                                                                                            | EUR      | 1,036,028             | 15,566,320.70            | 0.73               |
| INFINEON TECHNOLOGIES REG SHS                                                                                      | EUR      | 1,667,223             | 62,996,021.06            | 2.97               |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 937,656               | 69,077,117.52            | 3.25               |
| MUENCHENER RUECKVERSICHERUNGS AG REG SHS                                                                           | EUR      | 99,292                | 34,116,731.20            | 1.61               |
| SYMRISE AG                                                                                                         | EUR      | 776,927               | 74,600,530.54            | 3.51               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>62,181,161.63</b>     | <b>2.93</b>        |
| KINGSPAN GROUP                                                                                                     | EUR      | 475,452               | 28,955,026.80            | 1.36               |
| SMURFIT KAPPA PLC                                                                                                  | EUR      | 1,088,311             | 33,226,134.83            | 1.56               |
| <b>Netherlands</b>                                                                                                 |          |                       | <b>252,515,530.61</b>    | <b>11.89</b>       |
| AALBERTS N.V.                                                                                                      | EUR      | 419,149               | 16,149,810.97            | 0.76               |
| ALFEN NV                                                                                                           | EUR      | 582,868               | 35,893,011.44            | 1.69               |
| ASML HOLDING NV                                                                                                    | EUR      | 116,319               | 77,119,497.00            | 3.63               |
| CORBION                                                                                                            | EUR      | 668,385               | 14,610,896.10            | 0.69               |
| NX FILTRATION BV REGISTERED SHS                                                                                    | EUR      | 1,326,316             | 13,687,581.12            | 0.64               |
| SIGNIFY NV                                                                                                         | EUR      | 1,343,386             | 34,484,718.62            | 1.62               |
| STMICROELECTRONICS                                                                                                 | EUR      | 1,329,456             | 60,570,015.36            | 2.85               |

# Mirova Funds - Mirova Europe Environmental Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Norway</b>                                 |          |                       | <b>7,481,557.51</b>      | <b>0.35</b>        |
| TOMRA SYSTEMS ASA                             | NOK      | 506,946               | 7,481,557.51             | 0.35               |
| <b>Portugal</b>                               |          |                       | <b>80,027,187.30</b>     | <b>3.77</b>        |
| EDP-ENERGIAS DE PORTUGAL SA - REG.SHS         | EUR      | 17,879,175            | 80,027,187.30            | 3.77               |
| <b>Spain</b>                                  |          |                       | <b>120,762,534.03</b>    | <b>5.69</b>        |
| BANCO SANTANDER SA REG SHS                    | EUR      | 8,542,366             | 28,915,908.91            | 1.36               |
| CORPORACION ACCIONA ENERGIAS RENOVABLES       | EUR      | 1,466,673             | 44,909,527.26            | 2.11               |
| SOLARIA ENERGIA                               | EUR      | 3,341,908             | 46,937,097.86            | 2.21               |
| <b>Sweden</b>                                 |          |                       | <b>51,884,589.35</b>     | <b>2.44</b>        |
| AXFOOD AB                                     | SEK      | 1,173,228             | 22,719,360.98            | 1.07               |
| NIBE INDUSTRIER                               | SEK      | 3,356,351             | 29,165,228.37            | 1.37               |
| <b>Switzerland</b>                            |          |                       | <b>130,160,023.07</b>    | <b>6.13</b>        |
| DSM FIRMENICH                                 | EUR      | 659,940               | 65,083,282.80            | 3.06               |
| MEYER BURGER TECHNOLOGY NAMEN AKT             | CHF      | 39,905,585            | 24,694,404.32            | 1.16               |
| ROCHE HOLDING LTD                             | CHF      | 144,114               | 40,382,335.95            | 1.90               |
| <b>United Kingdom</b>                         |          |                       | <b>57,458,218.75</b>     | <b>2.70</b>        |
| CRODA INTL - REGISTERED SHS                   | GBP      | 754,207               | 49,445,534.95            | 2.33               |
| HALMA PLC                                     | GBP      | 301,980               | 8,012,683.80             | 0.38               |
| <b>United States of America</b>               |          |                       | <b>120,359,692.47</b>    | <b>5.67</b>        |
| ENPHASE ENERGY                                | USD      | 179,968               | 27,626,985.00            | 1.30               |
| SUNRUN INC                                    | USD      | 1,066,835             | 17,464,411.64            | 0.82               |
| THERMO FISHER SCIENT SHS                      | USD      | 157,389               | 75,268,295.83            | 3.54               |
| <b>Rights</b>                                 |          |                       | <b>780,266.56</b>        | <b>0.04</b>        |
| <b>France</b>                                 |          |                       | <b>780,266.56</b>        | <b>0.04</b>        |
| CARBIOS SA 07.07.23 RIGHT                     | EUR      | 219,176               | 780,266.56               | 0.04               |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>49,948,894.80</b>     | <b>2.35</b>        |
| <b>France</b>                                 |          |                       | <b>49,948,894.80</b>     | <b>2.35</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP           | EUR      | 3,990                 | 49,948,894.80            | 2.35               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>10,510,455.73</b>     | <b>0.49</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>10,510,455.73</b>     | <b>0.49</b>        |
| <b>France</b>                                 |          |                       | <b>1,384,371.14</b>      | <b>0.07</b>        |
| OSTRUM SRI CASH PLUS SICA I-CAP               | EUR      | 14                    | 1,384,371.14             | 0.07               |
| <b>Luxembourg</b>                             |          |                       | <b>9,126,084.59</b>      | <b>0.43</b>        |
| MIROVA CLIMATE SOL EQT FD Q EUR CAP           | EUR      | 41,283                | 4,918,456.62             | 0.23               |
| MIROVA EURO SHORT TERM SUST BD EUR I CAP      | EUR      | 42,497                | 4,207,627.97             | 0.20               |
| <b>Total securities portfolio</b>             |          |                       | <b>2,112,298,736.67</b>  | <b>99.44</b>       |

## **Mirova Funds - Mirova Future of Food Fund**

## Mirova Funds - Mirova Future of Food Fund

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### Statement of net assets as at 30/06/23

*Expressed in USD*

|                                                                   |                      |
|-------------------------------------------------------------------|----------------------|
| <b>Assets</b>                                                     | <b>18,052,648.52</b> |
| Securities portfolio at market value                              | 17,619,711.47        |
| <i>Cost price</i>                                                 | <i>17,561,918.59</i> |
| Cash at banks and liquidities                                     | 108,380.12           |
| Receivable for investments sold                                   | 211,582.07           |
| Dividends receivable, net                                         | 13,934.27            |
| Receivable on foreign exchange                                    | 78,000.00            |
| Other assets                                                      | 21,040.59            |
| <b>Liabilities</b>                                                | <b>246,901.55</b>    |
| Payable on redemptions                                            | 153,124.67           |
| Net unrealised depreciation on forward foreign exchange contracts | 6,322.18             |
| Management and administration fees payable                        | 7,756.03             |
| Subscription tax payable ("Taxe d'abonnement")                    | 1,217.98             |
| Payable on foreign exchange                                       | 78,480.69            |
| <b>Net asset value</b>                                            | <b>17,805,746.97</b> |

# Mirova Funds - Mirova Future of Food Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in USD*

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| <b>Income</b>                                                            | <b>141,867.39</b>    |
| Dividends on securities portfolio, net                                   | 116,666.04           |
| Bank interests on cash accounts                                          | 2,980.09             |
| Other income                                                             | 22,221.26            |
| <b>Expenses</b>                                                          | <b>66,142.59</b>     |
| Management fees                                                          | 17,576.25            |
| Depository fees                                                          | 8,078.27             |
| Administration fees                                                      | 6,542.48             |
| Domiciliary fees                                                         | 883.07               |
| Audit fees                                                               | 291.57               |
| Legal fees                                                               | 1.45                 |
| Transaction fees                                                         | 23,719.50            |
| Subscription tax ("Taxe d'abonnement")                                   | 2,270.66             |
| Interests paid on bank overdraft                                         | 294.93               |
| Banking fees                                                             | 30.33                |
| Other expenses                                                           | 6,454.08             |
| <b>Net income / (loss) from investments</b>                              | <b>75,724.80</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                      |
| - sales of investment securities                                         | 124,114.61           |
| - forward foreign exchange contracts                                     | 42,023.19            |
| - foreign exchange                                                       | -2,516.08            |
| <b>Net realised profit / (loss)</b>                                      | <b>239,346.52</b>    |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                      |
| - investments                                                            | 407,083.87           |
| - forward foreign exchange contracts                                     | -6,445.19            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>639,985.20</b>    |
| Dividends distributed                                                    | -1.67                |
| Subscriptions of capitalisation shares                                   | 7,942,178.50         |
| Subscriptions of distribution shares                                     | 155,825.16           |
| Redemptions of capitalisation shares                                     | -427,089.62          |
| Redemptions of distribution shares                                       | -150,672.52          |
| <b>Net increase / (decrease) in net assets</b>                           | <b>8,160,225.05</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>9,645,521.92</b>  |
| <b>Net assets at the end of the period</b>                               | <b>17,805,746.97</b> |

## Mirova Funds - Mirova Future of Food Fund

### Statistics

|                                               |            | 30/06/23             | 31/12/22            |
|-----------------------------------------------|------------|----------------------|---------------------|
| <b>Total Net Assets</b>                       | <b>USD</b> | <b>17,805,746.97</b> | <b>9,645,521.92</b> |
| <b>Class J-F/A (EUR) - Capitalisation</b>     |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | EUR        | 95.46                | 93.27               |
| <b>Class J-F/D (GBP) - Distribution</b>       |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | GBP        | 94.04                | 94.98               |
| Dividend per share                            |            | 0.02                 | -                   |
| <b>Class J-F/A (USD) - Capitalisation</b>     |            |                      |                     |
| Number of shares                              |            | 9,805.1321           | 10.0000             |
| Net asset value per share                     | USD        | 100.40               | 96.02               |
| <b>Class J-N1R/A (EUR) - Capitalisation</b>   |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | EUR        | 95.65                | 93.30               |
| <b>Class J-N1R/D (GBP) - Distribution</b>     |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | GBP        | 93.99                | 94.96               |
| Dividend per share                            |            | 0.05                 | -                   |
| <b>Class J-N1R/A (USD) - Capitalisation</b>   |            |                      |                     |
| Number of shares                              |            | 26,630.4359          | 10.0000             |
| Net asset value per share                     | USD        | 100.57               | 96.05               |
| <b>Class J-S1/D (GBP) - Distribution</b>      |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | GBP        | 94.08                | 95.02               |
| Dividend per share                            |            | 0.06                 | -                   |
| <b>Class J-S1/A (EUR) - Capitalisation</b>    |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | EUR        | 95.57                | 93.31               |
| <b>Class J-S1/A (USD) - Capitalisation</b>    |            |                      |                     |
| Number of shares                              |            | 10.0000              | 10.0000             |
| Net asset value per share                     | USD        | 100.58               | 96.07               |
| <b>Class Q/A (USD) - Capitalisation</b>       |            |                      |                     |
| Number of shares                              |            | 100,000.0000         | 100,000.0000        |
| Net asset value per share                     | USD        | 100.64               | 96.06               |
| <b>Class H-J-F/A (EUR) - Capitalisation</b>   |            |                      |                     |
| Number of shares                              |            | 100.0000             | 100.0000            |
| Net asset value per share                     | EUR        | 98.54                | 95.91               |
| <b>Class H-J-N1R/A (EUR) - Capitalisation</b> |            |                      |                     |
| Number of shares                              |            | 37,443.6972          | 100.0000            |
| Net asset value per share                     | EUR        | 99.15                | 95.93               |
| <b>Class H-J-S1/A (EUR) - Capitalisation</b>  |            |                      |                     |
| Number of shares                              |            | 100.0000             | 100.0000            |
| Net asset value per share                     | EUR        | 98.60                | 95.93               |

## Mirova Funds - Mirova Future of Food Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                        | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|----------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class J-F/A (EUR) - Capitalisation     | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class J-F/D (GBP) - Distribution       | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class J-F/A (USD) - Capitalisation     | 10.0000                              | 9,795.1321    | 0.0000          | 9,805.1321                           |
| Class J-N1R/A (EUR) - Capitalisation   | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class J-N1R/D (GBP) - Distribution     | 10.0000                              | 1,308.0786    | 1,308.0786      | 10.0000                              |
| Class J-N1R/A (USD) - Capitalisation   | 10.0000                              | 28,404.6867   | 1,784.2508      | 26,630.4359                          |
| Class J-SI/D (GBP) - Distribution      | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class J-S1/A (EUR) - Capitalisation    | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class J-S1/A (USD) - Capitalisation    | 10.0000                              | 0.0000        | 0.0000          | 10.0000                              |
| Class Q/A (USD) - Capitalisation       | 100,000.0000                         | 0.0000        | 0.0000          | 100,000.0000                         |
| Class H-J-F/A (EUR) - Capitalisation   | 100.0000                             | 0.0000        | 0.0000          | 100.0000                             |
| Class H-J-N1R/A (EUR) - Capitalisation | 100.0000                             | 39,641.8586   | 2,298.1614      | 37,443.6972                          |
| Class H-J-S1/A (EUR) - Capitalisation  | 100.0000                             | 0.0000        | 0.0000          | 100.0000                             |



# Mirova Funds - Mirova Future of Food Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>17,619,711.47</b>     | <b>98.96</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>17,392,410.43</b>     | <b>97.68</b>       |
| <b>Australia</b>                                                                                                   |          |                       | <b>577,496.76</b>        | <b>3.24</b>        |
| BRAMBLES                                                                                                           | AUD      | 60,206                | 577,496.76               | 3.24               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>64,670.29</b>         | <b>0.36</b>        |
| GREENYARD FOODS NV                                                                                                 | EUR      | 9,036                 | 64,670.29                | 0.36               |
| <b>Canada</b>                                                                                                      |          |                       | <b>286,709.47</b>        | <b>1.61</b>        |
| MUSTGROW BIOLOGICS CORP.                                                                                           | USD      | 30,112                | 40,952.32                | 0.23               |
| SUNOPTA INC                                                                                                        | USD      | 36,735                | 245,757.15               | 1.38               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>495,559.69</b>        | <b>2.78</b>        |
| NOVOZYMES -B-                                                                                                      | DKK      | 10,639                | 495,559.69               | 2.78               |
| <b>France</b>                                                                                                      |          |                       | <b>1,438,097.29</b>      | <b>8.08</b>        |
| CARBIOS                                                                                                            | EUR      | 2,260                 | 86,298.10                | 0.48               |
| DANONE SA                                                                                                          | EUR      | 10,124                | 620,082.24               | 3.48               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 23,167                | 731,716.95               | 4.11               |
| <b>Germany</b>                                                                                                     |          |                       | <b>645,750.49</b>        | <b>3.63</b>        |
| GEA GROUP AG                                                                                                       | EUR      | 5,269                 | 220,224.23               | 1.24               |
| SYMRISE AG                                                                                                         | EUR      | 4,062                 | 425,526.26               | 2.39               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>583,531.80</b>        | <b>3.28</b>        |
| PENTAIR PLC                                                                                                        | USD      | 9,033                 | 583,531.80               | 3.28               |
| <b>Japan</b>                                                                                                       |          |                       | <b>440,029.71</b>        | <b>2.47</b>        |
| KUBOTA CORP                                                                                                        | JPY      | 30,300                | 440,029.71               | 2.47               |
| <b>Netherlands</b>                                                                                                 |          |                       | <b>67,824.94</b>         | <b>0.38</b>        |
| NX FILTRATION BV REGISTERED SHS                                                                                    | EUR      | 6,024                 | 67,824.94                | 0.38               |
| <b>Norway</b>                                                                                                      |          |                       | <b>516,812.54</b>        | <b>2.90</b>        |
| TOMRA SYSTEMS ASA                                                                                                  | NOK      | 32,098                | 516,812.54               | 2.90               |
| <b>Sweden</b>                                                                                                      |          |                       | <b>144,998.20</b>        | <b>0.81</b>        |
| ALFA LAVAL                                                                                                         | SEK      | 2,411                 | 87,722.82                | 0.49               |
| AXFOOD AB                                                                                                          | SEK      | 2,711                 | 57,275.38                | 0.32               |
| <b>Switzerland</b>                                                                                                 |          |                       | <b>1,128,126.51</b>      | <b>6.34</b>        |
| DSM FIRMENICH                                                                                                      | EUR      | 5,854                 | 629,857.73               | 3.54               |
| SIG GROUP PREFERENTIAL SHARE                                                                                       | CHF      | 18,062                | 498,268.78               | 2.80               |
| <b>United Kingdom</b>                                                                                              |          |                       | <b>361,061.03</b>        | <b>2.03</b>        |
| CRODA INTL - REGISTERED SHS                                                                                        | GBP      | 5,048                 | 361,061.03               | 2.03               |
| <b>United States of America</b>                                                                                    |          |                       | <b>10,641,741.71</b>     | <b>59.77</b>       |
| AGCO CORP                                                                                                          | USD      | 4,213                 | 553,672.46               | 3.11               |
| AGILENT TECHNOLOGIES                                                                                               | USD      | 3,158                 | 379,749.50               | 2.13               |
| AMERICAN WATER WORKS CO INC                                                                                        | USD      | 4,061                 | 579,707.75               | 3.26               |
| CHIPOTLE MEXICAN GRILL -A-                                                                                         | USD      | 248                   | 530,472.00               | 2.98               |
| CONAGRA BRANDS INC                                                                                                 | USD      | 7,000                 | 236,040.00               | 1.33               |
| CROWN HOLDINGS INC                                                                                                 | USD      | 6,591                 | 572,560.17               | 3.22               |
| DANAHER CORP                                                                                                       | USD      | 2,313                 | 555,120.00               | 3.12               |
| DARLING INGREDIENT INC                                                                                             | USD      | 8,732                 | 557,014.28               | 3.13               |
| EASTMAN CHEMICAL CO                                                                                                | USD      | 3,481                 | 291,429.32               | 1.64               |
| ECOLAB INC                                                                                                         | USD      | 3,418                 | 638,106.42               | 3.58               |
| GENERAL MILLS INC                                                                                                  | USD      | 8,175                 | 627,022.50               | 3.52               |
| GRAPHIC PACKAGING                                                                                                  | USD      | 23,120                | 555,573.60               | 3.12               |
| HAIN CELESTIAL GROUP INC                                                                                           | USD      | 30,614                | 382,981.14               | 2.15               |
| IDEX CORP                                                                                                          | USD      | 2,246                 | 483,473.96               | 2.72               |

## Mirova Funds - Mirova Future of Food Fund

### Securities portfolio as at 30/06/23

| Denomination                            | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|-----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| INTL FLAVORS & FRAG                     | USD      | 7,553                 | 601,143.27               | 3.38               |
| PURECYCLE TECHNOLOGIES INC              | USD      | 13,243                | 141,567.67               | 0.80               |
| SENSIENT TECH                           | USD      | 4,635                 | 329,687.55               | 1.85               |
| SPROUTS FARMERS MARKET INC              | USD      | 2,119                 | 77,830.87                | 0.44               |
| SWEETGREEN INC                          | USD      | 15,054                | 192,992.28               | 1.08               |
| TRIMBLE                                 | USD      | 11,892                | 629,562.48               | 3.54               |
| UNITED NATURAL FOODS INC                | USD      | 6,967                 | 136,204.85               | 0.76               |
| WASTE MANAGEMENT                        | USD      | 4,512                 | 782,471.04               | 4.39               |
| WATTS WATER TECHNOLOGIES INC CLASS -A-  | USD      | 448                   | 82,311.04                | 0.46               |
| XYLEM INC                               | USD      | 6,438                 | 725,047.56               | 4.07               |
| <b>Rights</b>                           |          |                       | <b>8,777.75</b>          | <b>0.05</b>        |
| <b>France</b>                           |          |                       | <b>8,777.75</b>          | <b>0.05</b>        |
| CARBIOS SA 07.07.23 RIGHT               | EUR      | 2,260                 | 8,777.75                 | 0.05               |
| <b>Shares/Units in investment funds</b> |          |                       | <b>218,523.29</b>        | <b>1.23</b>        |
| <b>France</b>                           |          |                       | <b>218,523.29</b>        | <b>1.23</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP     | EUR      | 16                    | 218,523.29               | 1.23               |
| <b>Total securities portfolio</b>       |          |                       | <b>17,619,711.47</b>     | <b>98.96</b>       |

## **Mirova Funds - Mirova Women Leaders Equity Fund**

# Mirova Funds - Mirova Women Leaders Equity Fund

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## Statement of net assets as at 30/06/23

|                                                | <i>Expressed in EUR</i> |
|------------------------------------------------|-------------------------|
| <b>Assets</b>                                  | <b>230,450,645.41</b>   |
| Securities portfolio at market value           | 228,551,493.82          |
| <i>Cost price</i>                              | <i>195,948,611.26</i>   |
| Cash at banks and liquidities                  | 1,693,983.00            |
| Dividends receivable, net                      | 205,168.59              |
| <b>Liabilities</b>                             | <b>193,037.42</b>       |
| Payable on redemptions                         | 3,679.61                |
| Management and administration fees payable     | 136,761.15              |
| Performance fees payable                       | 23.73                   |
| Subscription tax payable ("Taxe d'abonnement") | 9,539.08                |
| Other liabilities                              | 43,033.85               |
| <b>Net asset value</b>                         | <b>230,257,607.99</b>   |

# Mirova Funds - Mirova Women Leaders Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>2,319,207.14</b>   |
| Dividends on securities portfolio, net                                   | 2,289,137.57          |
| Bank interests on cash accounts                                          | 21,873.40             |
| Other income                                                             | 8,196.17              |
| <b>Expenses</b>                                                          | <b>1,000,444.00</b>   |
| Management fees                                                          | 787,186.11            |
| Performance fees                                                         | 23.56                 |
| Depository fees                                                          | 41,141.10             |
| Administration fees                                                      | 14,187.79             |
| Domiciliary fees                                                         | 875.00                |
| Audit fees                                                               | 5,201.35              |
| Legal fees                                                               | 61,916.18             |
| Transaction fees                                                         | 63,540.76             |
| Subscription tax ("Taxe d'abonnement")                                   | 18,449.03             |
| Interests paid on bank overdraft                                         | 1,445.61              |
| Banking fees                                                             | 74.41                 |
| Other expenses                                                           | 6,403.10              |
| <b>Net income / (loss) from investments</b>                              | <b>1,318,763.14</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -4,225,156.97         |
| - foreign exchange                                                       | 1,250,046.92          |
| <b>Net realised profit / (loss)</b>                                      | <b>-1,656,346.91</b>  |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 26,051,525.20         |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>24,395,178.29</b>  |
| Subscriptions of capitalisation shares                                   | 18,340,619.01         |
| Redemptions of capitalisation shares                                     | -25,035,044.29        |
| <b>Net increase / (decrease) in net assets</b>                           | <b>17,700,753.01</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>212,556,854.98</b> |
| <b>Net assets at the end of the period</b>                               | <b>230,257,607.99</b> |

# Mirova Funds - Mirova Women Leaders Equity Fund

## Statistics

|                                              |            | 30/06/23              | 31/12/22              | 31/12/21              |
|----------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                      | <b>EUR</b> | <b>230,257,607.99</b> | <b>212,556,854.98</b> | <b>191,003,727.41</b> |
| <b>Class I/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 187,346.25            | 182,654.24            | 203,930.50            |
| Net asset value per share                    | EUR        | 140.24                | 125.59                | 146.99                |
| <b>Class I/A NPF (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 4,528.88              | 8,517.24              | 8,673.16              |
| Net asset value per share                    | EUR        | 104.61                | 93.77                 | 109.97                |
| <b>Class I/A NPF (GBP) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 10.00                 | 10.00                 | 10.00                 |
| Net asset value per share                    | GBP        | 105.36                | 97.55                 | 108.14                |
| <b>Class N/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 6,459.42              | 6,436.37              | 1,968.60              |
| Net asset value per share                    | EUR        | 108.53                | 97.26                 | 113.99                |
| <b>Class N/A NPF (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 11,347.76             | 25,467.66             | 13,707.73             |
| Net asset value per share                    | EUR        | 108.02                | 96.89                 | 113.79                |
| <b>Class N/A NPF (USD) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 1.00                  | 1.00                  | -                     |
| Net asset value per share                    | USD        | 108.73                | 95.19                 | -                     |
| <b>Class Q/A NPF (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                             |            | 507,430.53            | 507,430.53            | 507,430.53            |
| Net asset value per share                    | EUR        | 143.18                | 128.13                | 149.73                |
| <b>Class R/A (EUR) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 279,484.57            | 230,133.08            | 153,693.94            |
| Net asset value per share                    | EUR        | 134.46                | 121.03                | 143.12                |
| <b>Class R/A (USD) - Capitalisation</b>      |            |                       |                       |                       |
| Number of shares                             |            | 1.00                  | 1.00                  | -                     |
| Net asset value per share                    | USD        | 106.93                | 94.34                 | -                     |
| <b>Class R/D (EUR) - Distribution</b>        |            |                       |                       |                       |
| Number of shares                             |            | 633.00                | 633.00                | 626.00                |
| Net asset value per share                    | EUR        | 144.76                | 130.30                | 154.08                |
| <b>Class RE/A (EUR) - Capitalisation</b>     |            |                       |                       |                       |
| Number of shares                             |            | 2,343.33              | 1,349.75              | 1,484.37              |
| Net asset value per share                    | EUR        | 143.34                | 129.40                | 153.93                |
| <b>Class RE/A NPF (EUR) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                             |            | 219.06                | 251.01                | 251.01                |
| Net asset value per share                    | EUR        | 143.46                | 129.59                | 154.40                |
| <b>Class SI/A (EUR) - Capitalisation</b>     |            |                       |                       |                       |
| Number of shares                             |            | 556,356.23            | 633,143.30            | 350,845.00            |
| Net asset value per share                    | EUR        | 163.36                | 146.20                | 170.86                |
| <b>Class H-SI/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                             |            | -                     | -                     | -                     |
| Net asset value per share                    | EUR        | -                     | -                     | -                     |

## Mirova Funds - Mirova Women Leaders Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                       | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation      | 182,654.24                           | 9,565.54      | 4,873.52        | 187,346.25                           |
| Class I/A NPF (EUR) - Capitalisation  | 8,517.24                             | 941.64        | 4,930.00        | 4,528.88                             |
| Class I/A NPF (GBP) - Capitalisation  | 10.00                                | 0.00          | 0.00            | 10.00                                |
| Class N/A (EUR) - Capitalisation      | 6,436.37                             | 309.26        | 286.21          | 6,459.42                             |
| Class N/A NPF (EUR) - Capitalisation  | 25,467.66                            | 1,130.49      | 15,250.40       | 11,347.76                            |
| Class N/A NPF (USD) - Capitalisation  | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class Q/A NPF (EUR) - Capitalisation  | 507,430.53                           | 0.00          | 0.00            | 507,430.53                           |
| Class R/A (EUR) - Capitalisation      | 230,133.08                           | 58,783.67     | 9,432.18        | 279,484.57                           |
| Class R/A (USD) - Capitalisation      | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class R/D (EUR) - Distribution        | 633.00                               | 0.00          | 0.00            | 633.00                               |
| Class RE/A (EUR) - Capitalisation     | 1,349.75                             | 1,216.30      | 222.72          | 2,343.33                             |
| Class RE/A NPF (EUR) - Capitalisation | 251.01                               | 0.00          | 31.95           | 219.06                               |
| Class SI/A (EUR) - Capitalisation     | 633,143.30                           | 60,201.29     | 136,988.36      | 556,356.23                           |

# Mirova Funds - Mirova Women Leaders Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>223,492,082.82</b>    | <b>97.06</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>208,920,525.54</b>    | <b>90.73</b>       |
| <b>Australia</b>                                                                                                   |          |                       | <b>6,188,090.07</b>      | <b>2.69</b>        |
| MACQUARIE GROUP                                                                                                    | AUD      | 57,101                | 6,188,090.07             | 2.69               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>2,255,086.40</b>      | <b>0.98</b>        |
| UCB                                                                                                                | EUR      | 27,772                | 2,255,086.40             | 0.98               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>7,146,228.14</b>      | <b>3.10</b>        |
| ORSTED                                                                                                             | DKK      | 43,009                | 3,724,468.09             | 1.62               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 140,407               | 3,421,760.05             | 1.49               |
| <b>Finland</b>                                                                                                     |          |                       | <b>2,781,083.13</b>      | <b>1.21</b>        |
| STORA ENSO -R-                                                                                                     | EUR      | 261,749               | 2,781,083.13             | 1.21               |
| <b>France</b>                                                                                                      |          |                       | <b>24,802,026.70</b>     | <b>10.77</b>       |
| AIR LIQUIDE SA                                                                                                     | EUR      | 49,523                | 8,131,676.60             | 3.53               |
| CIE GENERALE DES ETABLISSEMENTS MICHELIN                                                                           | EUR      | 100,209               | 2,711,655.54             | 1.18               |
| ENGIE SA                                                                                                           | EUR      | 240,046               | 3,655,420.49             | 1.59               |
| EURAZEO                                                                                                            | EUR      | 14,349                | 924,793.05               | 0.40               |
| KERING                                                                                                             | EUR      | 5,345                 | 2,702,432.00             | 1.17               |
| L'OREAL SA                                                                                                         | EUR      | 4,890                 | 2,088,519.00             | 0.91               |
| ORANGE                                                                                                             | EUR      | 428,661               | 4,587,530.02             | 1.99               |
| <b>Germany</b>                                                                                                     |          |                       | <b>6,077,291.22</b>      | <b>2.64</b>        |
| ALLIANZ SE PREFERENTIAL SHARE                                                                                      | EUR      | 18,291                | 3,899,641.20             | 1.69               |
| SIEMENS ENERGY - REGISTERED SHS                                                                                    | EUR      | 134,589               | 2,177,650.02             | 0.95               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>3,953,274.67</b>      | <b>1.72</b>        |
| ACCENTURE - SHS CLASS A                                                                                            | USD      | 13,977                | 3,953,274.67             | 1.72               |
| <b>Israel</b>                                                                                                      |          |                       | <b>2,490,103.34</b>      | <b>1.08</b>        |
| CYBERARKSOFTWARE LTD                                                                                               | USD      | 17,378                | 2,490,103.34             | 1.08               |
| <b>Italy</b>                                                                                                       |          |                       | <b>3,399,128.92</b>      | <b>1.48</b>        |
| PRADA SPA                                                                                                          | HKD      | 553,553               | 3,399,128.92             | 1.48               |
| <b>Singapore</b>                                                                                                   |          |                       | <b>4,063,166.27</b>      | <b>1.76</b>        |
| SINGAPORE TELECOM - SH BOARD LOT 1000                                                                              | SGD      | 2,399,706             | 4,063,166.27             | 1.76               |
| <b>Switzerland</b>                                                                                                 |          |                       | <b>10,222,030.69</b>     | <b>4.44</b>        |
| DSM FIRMENICH                                                                                                      | EUR      | 21,861                | 2,155,931.82             | 0.94               |
| ROCHE HOLDING LTD                                                                                                  | CHF      | 14,754                | 4,134,233.90             | 1.80               |
| ZURICH INSURANCE GROUP NAMEN AKT                                                                                   | CHF      | 9,032                 | 3,931,864.97             | 1.71               |
| <b>United Kingdom</b>                                                                                              |          |                       | <b>10,904,165.92</b>     | <b>4.74</b>        |
| ASTRAZENECA PLC                                                                                                    | GBP      | 49,809                | 6,544,849.78             | 2.84               |
| AVIVA PLC                                                                                                          | GBP      | 464,992               | 2,141,406.96             | 0.93               |
| HALMA PLC                                                                                                          | GBP      | 83,588                | 2,217,909.18             | 0.96               |
| <b>United States of America</b>                                                                                    |          |                       | <b>124,638,850.07</b>    | <b>54.13</b>       |
| ADOBE INC                                                                                                          | USD      | 9,100                 | 4,078,651.70             | 1.77               |
| AMERICAN WATER WORKS CO INC                                                                                        | USD      | 40,256                | 5,267,226.40             | 2.29               |
| AMERICAN EXPRESS                                                                                                   | USD      | 26,101                | 4,167,547.39             | 1.81               |
| ANSYS INC                                                                                                          | USD      | 3,647                 | 1,104,028.13             | 0.48               |
| BRIGHT HORIZONS FAMILY SOLUTION                                                                                    | USD      | 33,695                | 2,855,272.91             | 1.24               |
| COLGATE-PALMOLIVE CO                                                                                               | USD      | 54,100                | 3,820,223.65             | 1.66               |
| ECOLAB INC                                                                                                         | USD      | 38,107                | 6,520,802.78             | 2.83               |
| ELI LILLY & CO                                                                                                     | USD      | 23,576                | 10,134,438.57            | 4.40               |
| ESTEE LAUDER COMPANIES INC -A-                                                                                     | USD      | 26,912                | 4,844,160.00             | 2.10               |
| GENERAL MOTORS CO                                                                                                  | USD      | 141,611               | 5,005,059.73             | 2.17               |



## Mirova Funds - Mirova Women Leaders Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| GODADDY -A-                                   | USD      | 47,312                | 3,258,066.51             | 1.41               |
| INTL FLAVORS & FRAG                           | USD      | 51,584                | 3,763,126.09             | 1.63               |
| INTUITIVE SURGICAL                            | USD      | 15,242                | 4,777,130.60             | 2.07               |
| LULULEMON ATHLETICA INC SHS WHEN ISSUED       | USD      | 6,546                 | 2,271,000.00             | 0.99               |
| MICROSOFT CORP                                | USD      | 30,101                | 9,395,595.36             | 4.08               |
| NEOGENOMICS-REGISTERED SHS                    | USD      | 36,731                | 541,033.15               | 0.23               |
| NVIDIA CORP                                   | USD      | 18,757                | 7,272,764.56             | 3.16               |
| PROCTER & GAMBLE CO                           | USD      | 42,192                | 5,868,207.22             | 2.55               |
| SALESFORCE INC                                | USD      | 13,043                | 2,525,631.70             | 1.10               |
| SERVICENOW INC                                | USD      | 4,576                 | 2,357,080.40             | 1.02               |
| SPLUNK INC                                    | USD      | 27,713                | 2,694,841.59             | 1.17               |
| STERICYCLE INC                                | USD      | 41,830                | 1,780,554.72             | 0.77               |
| STRYKER CORP                                  | USD      | 16,835                | 4,707,781.99             | 2.04               |
| SUNRUN INC                                    | USD      | 182,037               | 2,980,000.75             | 1.29               |
| UNION PACIFIC CORP                            | USD      | 25,326                | 4,749,959.78             | 2.06               |
| VISA INC -A-                                  | USD      | 27,691                | 6,027,551.49             | 2.62               |
| WASTE MANAGEMENT                              | USD      | 39,602                | 6,294,939.36             | 2.73               |
| WORKDAY INC -A-                               | USD      | 14,705                | 3,044,649.36             | 1.32               |
| XYLEM INC                                     | USD      | 24,524                | 2,531,524.18             | 1.10               |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>14,571,557.28</b>     | <b>6.33</b>        |
| <b>France</b>                                 |          |                       | <b>14,571,557.28</b>     | <b>6.33</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP           | EUR      | 1,164                 | 14,571,557.28            | 6.33               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>5,059,411.00</b>      | <b>2.20</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>5,059,411.00</b>      | <b>2.20</b>        |
| <b>Luxembourg</b>                             |          |                       | <b>5,059,411.00</b>      | <b>2.20</b>        |
| MIROVA EURO SHORT TERM SUST BD EUR I CAP      | EUR      | 51,100                | 5,059,411.00             | 2.20               |
| <b>Total securities portfolio</b>             |          |                       | <b>228,551,493.82</b>    | <b>99.26</b>       |

## **Mirova Funds - Mirova Global Climate Ambition Equity Fund**

# Mirova Funds - Mirova Global Climate Ambition Equity Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                |                     |
|------------------------------------------------|---------------------|
| <b>Assets</b>                                  | <b>5,980,003.41</b> |
| Securities portfolio at market value           | 5,866,962.20        |
| <i>Cost price</i>                              | 5,587,975.66        |
| Cash at banks and liquidities                  | 70,293.26           |
| Dividends receivable, net                      | 5,128.00            |
| Other assets                                   | 37,619.95           |
| <b>Liabilities</b>                             | <b>8,615.62</b>     |
| Bank overdrafts                                | 91.97               |
| Management and administration fees payable     | 2,836.40            |
| Audit fees payable                             | 5,496.78            |
| Subscription tax payable ("Taxe d'abonnement") | 190.47              |
| <b>Net asset value</b>                         | <b>5,971,387.79</b> |

# Mirova Funds - Mirova Global Climate Ambition Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>195,346.84</b>     |
| Dividends on securities portfolio, net                                   | 155,135.59            |
| Bank interests on cash accounts                                          | 1,380.81              |
| Other income                                                             | 38,830.44             |
| <b>Expenses</b>                                                          | <b>92,522.00</b>      |
| Management fees                                                          | 11,090.42             |
| Depositary fees                                                          | 5,846.26              |
| Administration fees                                                      | 6,213.60              |
| Domiciliary fees                                                         | 750.00                |
| Audit fees                                                               | 7,140.71              |
| Transaction fees                                                         | 50,998.39             |
| Subscription tax ("Taxe d'abonnement")                                   | 683.61                |
| Interests paid on bank overdraft                                         | 873.73                |
| Other expenses                                                           | 8,925.28              |
| <b>Net income / (loss) from investments</b>                              | <b>102,824.84</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | 218,926.78            |
| - foreign exchange                                                       | -351,817.72           |
| <b>Net realised profit / (loss)</b>                                      | <b>-30,066.10</b>     |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 666,397.70            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>636,331.60</b>     |
| Subscriptions of capitalisation shares                                   | 581,519.64            |
| Redemptions of capitalisation shares                                     | -14,571,038.18        |
| <b>Net increase / (decrease) in net assets</b>                           | <b>-13,353,186.94</b> |
| <b>Net assets at the beginning of the period</b>                         | <b>19,324,574.73</b>  |
| <b>Net assets at the end of the period</b>                               | <b>5,971,387.79</b>   |

# Mirova Funds - Mirova Global Climate Ambition Equity Fund

## Statistics

|                                          |            | 30/06/23            | 31/12/22             | 31/12/21             |
|------------------------------------------|------------|---------------------|----------------------|----------------------|
| <b>Total Net Assets</b>                  | <b>EUR</b> | <b>5,971,387.79</b> | <b>19,324,574.73</b> | <b>34,064,639.33</b> |
| <b>Class I/A (EUR) - Capitalisation</b>  |            |                     |                      |                      |
| Number of shares                         |            | 37,586.54           | 136,536.80           | 209,151.85           |
| Net asset value per share                | EUR        | 147.91              | 138.58               | 161.45               |
| <b>Class N/A (EUR) - Capitalisation</b>  |            |                     |                      |                      |
| Number of shares                         |            | 1.00                | 1.00                 | 1.00                 |
| Net asset value per share                | EUR        | 101.73              | 95.23                | 110.54               |
| <b>Class R/A (EUR) - Capitalisation</b>  |            |                     |                      |                      |
| Number of shares                         |            | 2,085.66            | 2,099.89             | 1,088.86             |
| Net asset value per share                | EUR        | 150.01              | 141.43               | 166.20               |
| <b>Class RE/A (EUR) - Capitalisation</b> |            |                     |                      |                      |
| Number of shares                         |            | 670.58              | 757.47               | 697.34               |
| Net asset value per share                | EUR        | 147.43              | 139.41               | 164.79               |

## Mirova Funds - Mirova Global Climate Ambition Equity Fund

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### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                   | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation  | 136,536.80                           | 3,951.43      | 102,901.69      | 37,586.54                            |
| Class N/A (EUR) - Capitalisation  | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class R/A (EUR) - Capitalisation  | 2,099.89                             | 147.91        | 162.14          | 2,085.66                             |
| Class RE/A (EUR) - Capitalisation | 757.47                               | 4.19          | 91.08           | 670.58                               |

# Mirova Funds - Mirova Global Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>5,866,962.20</b>      | <b>98.25</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>5,735,517.74</b>      | <b>96.05</b>       |
| <b>Australia</b>                                                                                                   |          |                       | <b>85,887.44</b>         | <b>1.44</b>        |
| BRAMBLES                                                                                                           | AUD      | 3,772                 | 33,163.22                | 0.56               |
| CSL LTD                                                                                                            | AUD      | 160                   | 27,077.97                | 0.45               |
| IDP EDUCATION                                                                                                      | AUD      | 1,902                 | 25,646.25                | 0.43               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>61,427.12</b>         | <b>1.03</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 961                   | 61,427.12                | 1.03               |
| <b>Canada</b>                                                                                                      |          |                       | <b>404,781.26</b>        | <b>6.78</b>        |
| CANADIAN NATIONAL RAILWAY                                                                                          | USD      | 482                   | 53,488.30                | 0.90               |
| CDN PACIFIC RAILWAY                                                                                                | USD      | 740                   | 54,784.42                | 0.92               |
| MANULIFE FINANCIAL REGISTERED                                                                                      | CAD      | 999                   | 17,326.98                | 0.29               |
| NORTHLAND POWER INC                                                                                                | CAD      | 1,142                 | 21,855.97                | 0.37               |
| QUEBECOR -B- SUBORD.VOTING                                                                                         | CAD      | 2,668                 | 60,338.16                | 1.01               |
| ROGERS COMMUNICATIONS -B- NON VOTING                                                                               | CAD      | 1,766                 | 73,932.98                | 1.24               |
| SUN LIFE FINANCIAL INC                                                                                             | CAD      | 1,199                 | 57,354.67                | 0.96               |
| TELUS CORP                                                                                                         | CAD      | 2,763                 | 49,338.60                | 0.83               |
| THOMSON REUTERS COR                                                                                                | CAD      | 132                   | 16,361.18                | 0.27               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>168,233.81</b>        | <b>2.82</b>        |
| NOVO NORDISK                                                                                                       | DKK      | 349                   | 51,530.11                | 0.86               |
| ORSTED                                                                                                             | DKK      | 726                   | 62,869.72                | 1.05               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 2,209                 | 53,833.98                | 0.90               |
| <b>France</b>                                                                                                      |          |                       | <b>253,887.52</b>        | <b>4.25</b>        |
| AIR LIQUIDE SA                                                                                                     | EUR      | 233                   | 38,258.60                | 0.64               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 5,935                 | 64,525.32                | 1.08               |
| EURAZEO                                                                                                            | EUR      | 1,002                 | 64,578.90                | 1.08               |
| HERMES INTERNATIONAL SA                                                                                            | EUR      | 15                    | 29,850.00                | 0.50               |
| KERING                                                                                                             | EUR      | 30                    | 15,168.00                | 0.25               |
| L'OREAL SA                                                                                                         | EUR      | 46                    | 19,646.60                | 0.33               |
| UNIBAIL RODAMCO                                                                                                    | EUR      | 454                   | 21,860.10                | 0.37               |
| <b>Germany</b>                                                                                                     |          |                       | <b>158,056.18</b>        | <b>2.65</b>        |
| ALLIANZ SE PREFERENTIAL SHARE                                                                                      | EUR      | 84                    | 17,908.80                | 0.30               |
| BMW AG                                                                                                             | EUR      | 150                   | 16,878.00                | 0.28               |
| DEUTSCHE POST AG REG SHS                                                                                           | EUR      | 424                   | 18,965.52                | 0.32               |
| INFINEON TECHNOLOGIES REG SHS                                                                                      | EUR      | 539                   | 20,366.12                | 0.34               |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 348                   | 25,637.16                | 0.43               |
| SAP AG                                                                                                             | EUR      | 174                   | 21,774.36                | 0.36               |
| SIEMENS AG PREFERENTIAL SHARE                                                                                      | EUR      | 150                   | 22,881.00                | 0.38               |
| TELEFONICA REG SHS                                                                                                 | EUR      | 5,295                 | 13,645.22                | 0.23               |
| <b>Hong Kong</b>                                                                                                   |          |                       | <b>33.69</b>             | <b>0.00</b>        |
| MTR CORP LTD                                                                                                       | HKD      | 8                     | 33.69                    | 0.00               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>30,829.72</b>         | <b>0.52</b>        |
| ACCENTURE - SHS CLASS A                                                                                            | USD      | 109                   | 30,829.72                | 0.52               |
| <b>Japan</b>                                                                                                       |          |                       | <b>484,718.57</b>        | <b>8.12</b>        |
| DAIICHI SANKYO CO LTD                                                                                              | JPY      | 500                   | 14,427.25                | 0.24               |
| EAST JAPAN RAILWAY CO                                                                                              | JPY      | 900                   | 45,585.67                | 0.76               |
| JAPAN METRO FUND INVESTMENT CORP                                                                                   | JPY      | 6                     | 3,664.20                 | 0.06               |
| JP REAL ESTATE INVESTMENT                                                                                          | JPY      | 7                     | 24,326.56                | 0.41               |
| NEC CORP                                                                                                           | JPY      | 3,300                 | 145,759.62               | 2.44               |
| SEKISUI HOUSE LTD                                                                                                  | JPY      | 6,847                 | 126,160.50               | 2.11               |
| T&D HOLDING                                                                                                        | JPY      | 800                   | 10,681.87                | 0.18               |

# Mirova Funds - Mirova Global Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                          | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|---------------------------------------|----------|-----------------------|--------------------------|--------------------|
| TOYOTA MOTOR CORP                     | JPY      | 5,200                 | 76,126.42                | 1.27               |
| WEST JAPAN RAILWAY COMPANY            | JPY      | 1,000                 | 37,986.48                | 0.64               |
| <b>Netherlands</b>                    |          |                       | <b>140,120.80</b>        | <b>2.35</b>        |
| ASML HOLDING NV                       | EUR      | 175                   | 116,025.00               | 1.94               |
| KONINKLIJKE KPN NV                    | EUR      | 7,371                 | 24,095.80                | 0.40               |
| <b>New Zealand</b>                    |          |                       | <b>21,908.81</b>         | <b>0.37</b>        |
| MERIDIAN ENERGY LTD                   | NZD      | 6,967                 | 21,908.81                | 0.37               |
| <b>South Korea</b>                    |          |                       | <b>28,149.86</b>         | <b>0.47</b>        |
| DOOSANFC --- REGISTERED SHS           | KRW      | 1,410                 | 28,149.86                | 0.47               |
| <b>Spain</b>                          |          |                       | <b>146,861.29</b>        | <b>2.46</b>        |
| BANCO BILBAO VIZCAYA ARGENTARIA SA    | EUR      | 10,409                | 73,196.09                | 1.23               |
| EDP RENOVAVEIS SA                     | EUR      | 970                   | 17,746.15                | 0.30               |
| IBERDROLA SA                          | EUR      | 2,833                 | 33,854.35                | 0.57               |
| SOLARIA ENERGIA                       | EUR      | 1,571                 | 22,064.70                | 0.37               |
| <b>Sweden</b>                         |          |                       | <b>64,574.28</b>         | <b>1.08</b>        |
| SVENSKA HANDELSBANKEN AB-A-           | SEK      | 6,807                 | 52,183.58                | 0.87               |
| TELIA COMPANY AB                      | SEK      | 6,174                 | 12,390.70                | 0.21               |
| <b>Switzerland</b>                    |          |                       | <b>67,009.62</b>         | <b>1.12</b>        |
| ABB LTD PREFERENTIAL SHARE            | CHF      | 693                   | 24,977.96                | 0.42               |
| ROCHE HOLDING LTD                     | CHF      | 150                   | 42,031.66                | 0.70               |
| <b>United Kingdom</b>                 |          |                       | <b>167,674.40</b>        | <b>2.81</b>        |
| ASTRAZENECA PLC                       | GBP      | 335                   | 44,018.64                | 0.74               |
| GSK REG SHS                           | GBP      | 888                   | 14,371.08                | 0.24               |
| INFORMA PLC                           | GBP      | 5,674                 | 48,002.38                | 0.80               |
| PEARSON PLC                           | GBP      | 1,800                 | 17,241.74                | 0.29               |
| RELX PLC                              | GBP      | 553                   | 16,889.97                | 0.28               |
| SEVERN TRENT PLC                      | GBP      | 908                   | 27,150.59                | 0.45               |
| <b>United States of America</b>       |          |                       | <b>3,451,363.37</b>      | <b>57.80</b>       |
| ABBOTT LABORATORIES                   | USD      | 850                   | 84,937.67                | 1.42               |
| ABBVIE INC                            | USD      | 321                   | 39,641.00                | 0.66               |
| ADOBE INC                             | USD      | 153                   | 68,575.13                | 1.15               |
| AFLAC INC                             | USD      | 304                   | 19,449.31                | 0.33               |
| ALEXANDRIA REAL ESTATE                | USD      | 146                   | 15,187.48                | 0.25               |
| AMERICAN WATER WORKS CO INC           | USD      | 143                   | 18,710.59                | 0.31               |
| AMERICAN EXPRESS                      | USD      | 426                   | 68,019.43                | 1.14               |
| AMERICAN TOWER CORP                   | USD      | 366                   | 65,061.45                | 1.09               |
| AMGEN INC                             | USD      | 100                   | 20,350.14                | 0.34               |
| AUTODESK INC                          | USD      | 75                    | 14,065.77                | 0.24               |
| AVALONBAY COMMUN                      | USD      | 113                   | 19,603.58                | 0.33               |
| BALL CORP                             | USD      | 335                   | 17,873.83                | 0.30               |
| BIOGEN IDEC INC                       | USD      | 85                    | 22,192.71                | 0.37               |
| BRISTOL-MYERS SQUIBB CO               | USD      | 1,144                 | 67,056.65                | 1.12               |
| CENTENE CORP                          | USD      | 270                   | 16,692.48                | 0.28               |
| CHARGEPOINT HLDG - REGISTERED SHS -A- | USD      | 2,643                 | 21,294.20                | 0.36               |
| COLGATE-PALMOLIVE CO                  | USD      | 382                   | 26,974.59                | 0.45               |
| CSX CORP                              | USD      | 1,761                 | 55,041.34                | 0.92               |
| DANAHER CORP                          | USD      | 126                   | 27,717.69                | 0.46               |
| DARLING INGREDIENT INC                | USD      | 483                   | 28,240.67                | 0.47               |
| DEXCOM INC                            | USD      | 201                   | 23,675.99                | 0.40               |
| EBAY INC                              | USD      | 2,476                 | 101,422.95               | 1.70               |
| ECOLAB INC                            | USD      | 214                   | 36,619.30                | 0.61               |
| EDISON INTERNATIONAL                  | USD      | 307                   | 19,542.76                | 0.33               |
| EDWARDS LIFESCIENCES CORP             | USD      | 305                   | 26,370.90                | 0.44               |
| ELEVANCE HEALTH                       | USD      | 111                   | 45,202.74                | 0.76               |



# Mirova Funds - Mirova Global Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                            | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| ELI LILLY & CO                          | USD      | 145                   | 62,330.06                | 1.04               |
| ENPHASE ENERGY                          | USD      | 598                   | 91,799.30                | 1.54               |
| EQTY RESIDENTIAL PPTYS TR SHS BEN.INT.  | USD      | 248                   | 14,995.93                | 0.25               |
| EQUITABLE HOLDINGS INC                  | USD      | 3,051                 | 75,953.40                | 1.27               |
| EVERSOURCE ENERGY                       | USD      | 1,578                 | 102,577.23               | 1.72               |
| FLUENCE ENERGY INC                      | USD      | 1,594                 | 38,922.24                | 0.65               |
| HANNON ARMSTRONG SUSTAINABLE INFRA.     | USD      | 1,042                 | 23,877.18                | 0.40               |
| HCA INC                                 | USD      | 111                   | 30,876.52                | 0.52               |
| HEALTHPEAK PROPERTIES INC               | USD      | 556                   | 10,243.45                | 0.17               |
| HP ENTERPRISE CO                        | USD      | 1,198                 | 18,447.66                | 0.31               |
| HUMANA INC                              | USD      | 60                    | 24,590.10                | 0.41               |
| INTL FLAVORS & FRAG                     | USD      | 196                   | 14,298.48                | 0.24               |
| INTUITIVE SURGICAL                      | USD      | 69                    | 21,625.90                | 0.36               |
| ITRON INC                               | USD      | 557                   | 36,809.99                | 0.62               |
| LKQ CORP                                | USD      | 1,380                 | 73,705.41                | 1.23               |
| LULULEMON ATHLETICA INC SHS WHEN ISSUED | USD      | 105                   | 36,427.59                | 0.61               |
| MARSH MCLENNAN COS                      | USD      | 259                   | 44,649.61                | 0.75               |
| MASTERCARD INC -A-                      | USD      | 292                   | 105,264.53               | 1.76               |
| MERCK & CO INC                          | USD      | 456                   | 48,229.00                | 0.81               |
| MICROSOFT CORP                          | USD      | 778                   | 242,841.54               | 4.07               |
| MODERNA INC                             | USD      | 190                   | 21,159.49                | 0.35               |
| NEXTERA ENERGY                          | USD      | 1,527                 | 103,852.80               | 1.74               |
| NEXTERA ENERGY PARTNERS LP              | USD      | 874                   | 46,976.50                | 0.79               |
| NORFOLK SOUTHERN                        | USD      | 189                   | 39,282.90                | 0.66               |
| NVIDIA CORP                             | USD      | 764                   | 296,230.32               | 4.96               |
| OMNICOM GROUP INC                       | USD      | 185                   | 16,134.51                | 0.27               |
| ORACLE CORP                             | USD      | 540                   | 58,944.64                | 0.99               |
| PFIZER INC                              | USD      | 1,019                 | 34,259.32                | 0.57               |
| PLUG POWER INC                          | USD      | 1,885                 | 17,951.56                | 0.30               |
| PROCTER & GAMBLE CO                     | USD      | 122                   | 16,968.18                | 0.28               |
| PROLOGIS                                | USD      | 673                   | 75,646.19                | 1.27               |
| PRUDENTIAL FINANCIAL INC                | USD      | 760                   | 61,454.81                | 1.03               |
| PUBLIC SERVICE ENTERPRISE GROUP INC     | USD      | 405                   | 23,242.03                | 0.39               |
| REGENERON PHARMACEUTICALS INC           | USD      | 58                    | 38,199.19                | 0.64               |
| RESMED                                  | USD      | 81                    | 16,222.27                | 0.27               |
| SALESFORCE INC                          | USD      | 300                   | 58,091.66                | 0.97               |
| SERVICENOW INC                          | USD      | 67                    | 34,511.45                | 0.58               |
| SHOALS TECH GRP --- REGISTERED SHS -A-  | USD      | 1,380                 | 32,330.71                | 0.54               |
| STRYKER CORP                            | USD      | 62                    | 17,337.84                | 0.29               |
| SUNNOVA ENERGY INTERNATIONAL INC        | USD      | 1,317                 | 22,102.91                | 0.37               |
| SUNRUN INC                              | USD      | 2,930                 | 47,964.99                | 0.80               |
| THE CIGNA GROUP - REGISTERED SHS        | USD      | 144                   | 37,036.11                | 0.62               |
| THERMO FISHER SCIENT SHS                | USD      | 74                    | 35,389.09                | 0.59               |
| UNION PACIFIC CORP                      | USD      | 490                   | 91,900.82                | 1.54               |
| VENTAS INC                              | USD      | 335                   | 14,514.62                | 0.24               |
| WASTE MANAGEMENT                        | USD      | 270                   | 42,917.87                | 0.72               |
| WELLTOWER OP --- REGISTERED SH          | USD      | 328                   | 24,318.90                | 0.41               |
| WEYERHAEUSER CO                         | USD      | 633                   | 19,442.56                | 0.33               |
| XYLEM INC                               | USD      | 184                   | 18,993.66                | 0.32               |
| <b>Shares/Units in investment funds</b> |          |                       | <b>131,444.46</b>        | <b>2.20</b>        |
| <b>France</b>                           |          |                       | <b>131,444.46</b>        | <b>2.20</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP     | EUR      | 11                    | 131,444.46               | 2.20               |
| <b>Total securities portfolio</b>       |          |                       | <b>5,866,962.20</b>      | <b>98.25</b>       |

## **Mirova Funds - Mirova Europe Climate Ambition Equity Fund**

# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                |                      |
|------------------------------------------------|----------------------|
| <b>Assets</b>                                  | <b>50,178,036.64</b> |
| Securities portfolio at market value           | 49,830,652.01        |
| <i>Cost price</i>                              | <i>46,546,711.27</i> |
| Cash at banks and liquidities                  | 304,225.26           |
| Dividends receivable, net                      | 35,994.09            |
| Other assets                                   | 7,165.28             |
| <b>Liabilities</b>                             | <b>14,733.29</b>     |
| Bank overdrafts                                | 2.28                 |
| Management and administration fees payable     | 13,457.62            |
| Subscription tax payable ("Taxe d'abonnement") | 1,273.39             |
| <b>Net asset value</b>                         | <b>50,163,303.35</b> |

# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| <b>Income</b>                                                            | <b>1,210,259.53</b>  |
| Dividends on securities portfolio, net                                   | 1,195,700.99         |
| Bank interests on cash accounts                                          | 4,084.49             |
| Other income                                                             | 10,474.05            |
| <b>Expenses</b>                                                          | <b>181,727.83</b>    |
| Management fees                                                          | 71,788.08            |
| Depository fees                                                          | 14,460.73            |
| Administration fees                                                      | 7,941.19             |
| Domiciliary fees                                                         | 875.00               |
| Audit fees                                                               | 972.52               |
| Legal fees                                                               | 4.69                 |
| Transaction fees                                                         | 75,008.53            |
| Subscription tax ("Taxe d'abonnement")                                   | 3,176.31             |
| Interests paid on bank overdraft                                         | 1,074.17             |
| Banking fees                                                             | 18.32                |
| Other expenses                                                           | 6,408.29             |
| <b>Net income / (loss) from investments</b>                              | <b>1,028,531.70</b>  |
| <b>Net realised profit / (loss) on:</b>                                  |                      |
| - sales of investment securities                                         | 2,945,645.12         |
| - foreign exchange                                                       | -174,569.61          |
| <b>Net realised profit / (loss)</b>                                      | <b>3,799,607.21</b>  |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                      |
| - investments                                                            | 929,755.25           |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>4,729,362.46</b>  |
| Subscriptions of capitalisation shares                                   | 1,054,098.36         |
| Redemptions of capitalisation shares                                     | -5,603,244.60        |
| <b>Net increase / (decrease) in net assets</b>                           | <b>180,216.22</b>    |
| <b>Net assets at the beginning of the period</b>                         | <b>49,983,087.13</b> |
| <b>Net assets at the end of the period</b>                               | <b>50,163,303.35</b> |

# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

## Statistics

|                                          |            | 30/06/23             | 31/12/22             | 31/12/21             |
|------------------------------------------|------------|----------------------|----------------------|----------------------|
| <b>Total Net Assets</b>                  | <b>EUR</b> | <b>50,163,303.35</b> | <b>49,983,087.13</b> | <b>48,417,901.48</b> |
| <b>Class N/A (EUR) - Capitalisation</b>  |            |                      |                      |                      |
| Number of shares                         |            | 1.00                 | 54,194.70            | 1.00                 |
| Net asset value per share                | EUR        | 96.25                | 88.10                | 105.98               |
| <b>Class RE/A (EUR) - Capitalisation</b> |            |                      |                      |                      |
| Number of shares                         |            | 1,339.95             | 1,304.65             | 1,362.73             |
| Net asset value per share                | EUR        | 143.94               | 132.64               | 162.36               |
| <b>Class SI/A (EUR) - Capitalisation</b> |            |                      |                      |                      |
| Number of shares                         |            | 373,486.00           | 368,267.00           | 327,311.00           |
| Net asset value per share                | EUR        | 133.79               | 122.29               | 147.24               |

## Mirova Funds - Mirova Europe Climate Ambition Equity Fund

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### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                   | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class N/A (EUR) - Capitalisation  | 54,194.70                            | 0.00          | 54,193.70       | 1.00                                 |
| Class RE/A (EUR) - Capitalisation | 1,304.65                             | 35.30         | 0.00            | 1,339.95                             |
| Class SI/A (EUR) - Capitalisation | 368,267.00                           | 7,922.00      | 2,703.00        | 373,486.00                           |

# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>49,830,652.01</b>     | <b>99.34</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>48,503,688.89</b>     | <b>96.69</b>       |
| <b>Austria</b>                                                                                                     |          |                       | <b>77,122.50</b>         | <b>0.15</b>        |
| VERBUND AG                                                                                                         | EUR      | 1,050                 | 77,122.50                | 0.15               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>943,918.02</b>        | <b>1.88</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 12,278                | 784,809.76               | 1.56               |
| UCB                                                                                                                | EUR      | 997                   | 80,956.40                | 0.16               |
| UMICORE SA                                                                                                         | EUR      | 3,054                 | 78,151.86                | 0.16               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>4,299,563.28</b>      | <b>8.57</b>        |
| CHRISTIAN HANSEN                                                                                                   | DKK      | 1,451                 | 92,290.92                | 0.18               |
| COLOPLAST -B-                                                                                                      | DKK      | 3,445                 | 394,748.02               | 0.79               |
| GENMAB AS                                                                                                          | DKK      | 464                   | 160,774.65               | 0.32               |
| NOVO NORDISK                                                                                                       | DKK      | 11,627                | 1,716,735.11             | 3.42               |
| NOVOZYMES -B-                                                                                                      | DKK      | 21,918                | 935,774.78               | 1.87               |
| ORSTED                                                                                                             | DKK      | 6,065                 | 525,213.30               | 1.05               |
| ROCKWOOL SHS -B-                                                                                                   | DKK      | 102                   | 24,150.85                | 0.05               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 18,460                | 449,875.65               | 0.90               |
| <b>Finland</b>                                                                                                     |          |                       | <b>1,054,611.40</b>      | <b>2.10</b>        |
| ORION CORPORATION (NEW) -B-                                                                                        | EUR      | 800                   | 30,416.00                | 0.06               |
| STORA ENSO -R-                                                                                                     | EUR      | 78,747                | 836,686.88               | 1.67               |
| UPM KYMMENE CORP                                                                                                   | EUR      | 6,876                 | 187,508.52               | 0.37               |
| <b>France</b>                                                                                                      |          |                       | <b>11,603,449.19</b>     | <b>23.13</b>       |
| AIR LIQUIDE SA                                                                                                     | EUR      | 8,226                 | 1,350,709.20             | 2.69               |
| ALSTOM                                                                                                             | EUR      | 4,067                 | 111,110.44               | 0.22               |
| AXA SA                                                                                                             | EUR      | 14,914                | 403,050.85               | 0.80               |
| BUREAU VERITAS SA                                                                                                  | EUR      | 3,747                 | 94,124.64                | 0.19               |
| CAPGEMINI SE                                                                                                       | EUR      | 1,771                 | 307,357.05               | 0.61               |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 6,556                 | 365,365.88               | 0.73               |
| COVIVIO SA                                                                                                         | EUR      | 663                   | 28,628.34                | 0.06               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 73,796                | 802,310.11               | 1.60               |
| DANONE SA                                                                                                          | EUR      | 8,425                 | 472,979.50               | 0.94               |
| DASSAULT SYST.                                                                                                     | EUR      | 7,487                 | 304,159.38               | 0.61               |
| ENGIE SA                                                                                                           | EUR      | 23,291                | 354,675.35               | 0.71               |
| EURAZEO                                                                                                            | EUR      | 11,792                | 759,994.40               | 1.52               |
| GECINA                                                                                                             | EUR      | 637                   | 62,139.35                | 0.12               |
| GETLINK ACT                                                                                                        | EUR      | 31,762                | 494,851.96               | 0.99               |
| HERMES INTERNATIONAL SA                                                                                            | EUR      | 590                   | 1,174,100.00             | 2.34               |
| HOFF GR CM TECH - SHS                                                                                              | EUR      | 24,039                | 249,044.04               | 0.50               |
| IPSEN                                                                                                              | EUR      | 231                   | 25,456.20                | 0.05               |
| KERING                                                                                                             | EUR      | 1,660                 | 839,296.00               | 1.67               |
| L'OREAL SA                                                                                                         | EUR      | 3,259                 | 1,391,918.90             | 2.77               |
| LEGRAND SA                                                                                                         | EUR      | 3,653                 | 331,692.40               | 0.66               |
| ORANGE                                                                                                             | EUR      | 11,796                | 126,240.79               | 0.25               |
| SANOFI                                                                                                             | EUR      | 6,762                 | 664,028.40               | 1.32               |
| SARTORIUS STEDIM BIOTECH                                                                                           | EUR      | 161                   | 36,820.70                | 0.07               |
| SEB SA                                                                                                             | EUR      | 1,993                 | 188,637.45               | 0.38               |
| UNIBAIL RODAMCO                                                                                                    | EUR      | 1,444                 | 69,528.60                | 0.14               |
| VALEO SA                                                                                                           | EUR      | 2,832                 | 55,592.16                | 0.11               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 8,572                 | 248,159.40               | 0.49               |
| VOLTALIA                                                                                                           | EUR      | 14,190                | 206,890.20               | 0.41               |
| WORLDLINE SA                                                                                                       | EUR      | 2,525                 | 84,587.50                | 0.17               |

# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Germany</b>                           |          |                       | <b>8,089,919.89</b>      | <b>16.13</b>       |
| ALLIANZ SE PREFERENTIAL SHARE            | EUR      | 3,301                 | 703,773.20               | 1.40               |
| BMW AG                                   | EUR      | 4,132                 | 464,932.64               | 0.93               |
| COVESTRO AG                              | EUR      | 2,681                 | 127,561.98               | 0.25               |
| DAIMLER TRUCK HOLDING AG                 | EUR      | 5,682                 | 187,506.00               | 0.37               |
| DEUTSCHE POST AG REG SHS                 | EUR      | 13,133                | 587,439.09               | 1.17               |
| DEUTSCHE TELEKOM AG REG SHS              | EUR      | 18,851                | 376,567.58               | 0.75               |
| ENCAVIS                                  | EUR      | 27,860                | 418,596.50               | 0.83               |
| HANNOVER RUECK SE                        | EUR      | 497                   | 96,591.95                | 0.19               |
| INFINEON TECHNOLOGIES REG SHS            | EUR      | 16,222                | 612,948.27               | 1.22               |
| KNORR-BREMSE - BEARER SHS                | EUR      | 1,004                 | 70,259.92                | 0.14               |
| LEG IMMOBILIEN - NAMEN AKT               | EUR      | 1,176                 | 61,904.64                | 0.12               |
| MERCEDES-BENZ GROUP                      | EUR      | 10,119                | 745,466.73               | 1.49               |
| MERCK KGAA                               | EUR      | 861                   | 130,484.55               | 0.26               |
| MUENCHENER RUECKVERSICHERUNGS AG REG SHS | EUR      | 1,152                 | 395,827.20               | 0.79               |
| PUMA AG                                  | EUR      | 8,307                 | 457,881.84               | 0.91               |
| RATIONAL NAMEN                           | EUR      | 98                    | 64,974.00                | 0.13               |
| SAP AG                                   | EUR      | 11,318                | 1,416,334.52             | 2.82               |
| SARTORIUS VORZ.OHNE STIMMRECHT.          | EUR      | 146                   | 46,296.60                | 0.09               |
| SIEMENS AG PREFERENTIAL SHARE            | EUR      | 1,731                 | 264,046.74               | 0.53               |
| SIEMENS ENERGY - REGISTERED SHS          | EUR      | 6,075                 | 98,293.50                | 0.20               |
| SIEMENS HEALTHINEERS                     | EUR      | 7,936                 | 411,560.96               | 0.82               |
| SYMRISE AG                               | EUR      | 2,279                 | 218,829.58               | 0.44               |
| TELEFONICA REG SHS                       | EUR      | 51,161                | 131,841.90               | 0.26               |
| <b>Ireland</b>                           |          |                       | <b>967,168.79</b>        | <b>1.93</b>        |
| KINGSPAN GROUP                           | EUR      | 2,234                 | 136,050.60               | 0.27               |
| SMURFIT KAPPA PLC                        | EUR      | 27,223                | 831,118.19               | 1.66               |
| <b>Italy</b>                             |          |                       | <b>315,025.99</b>        | <b>0.63</b>        |
| DIASORIN                                 | EUR      | 823                   | 78,514.20                | 0.16               |
| INTESA SANPAOLO                          | EUR      | 41,314                | 99,153.60                | 0.20               |
| RECORDATI SPA                            | EUR      | 930                   | 40,687.50                | 0.08               |
| UNICREDIT SPA REGS                       | EUR      | 4,546                 | 96,670.69                | 0.19               |
| <b>Luxembourg</b>                        |          |                       | <b>372,454.76</b>        | <b>0.74</b>        |
| BEFESA SA                                | EUR      | 9,377                 | 328,195.00               | 0.65               |
| EUROFINS SCIENTIFIC SE                   | EUR      | 761                   | 44,259.76                | 0.09               |
| <b>Netherlands</b>                       |          |                       | <b>3,784,661.33</b>      | <b>7.54</b>        |
| AEGON NV                                 | EUR      | 49,590                | 229,601.70               | 0.46               |
| ALFEN NV                                 | EUR      | 5,804                 | 357,410.32               | 0.71               |
| ARGENX SE                                | EUR      | 393                   | 139,672.20               | 0.28               |
| ASML HOLDING NV                          | EUR      | 2,456                 | 1,628,328.00             | 3.25               |
| KONINKLIJKE KPN NV                       | EUR      | 130,117               | 425,352.47               | 0.85               |
| NN GROUP NV                              | EUR      | 7,366                 | 249,781.06               | 0.50               |
| STMICROELECTRONICS                       | EUR      | 7,818                 | 356,188.08               | 0.71               |
| WOLTERS KLUWER NV                        | EUR      | 3,425                 | 398,327.50               | 0.79               |
| <b>Norway</b>                            |          |                       | <b>319,783.63</b>        | <b>0.64</b>        |
| AKER CARBON - REGISTERED SHS             | NOK      | 182,212               | 218,869.53               | 0.44               |
| NORSK HYDRO ASA                          | NOK      | 18,488                | 100,914.10               | 0.20               |
| <b>Portugal</b>                          |          |                       | <b>170,029.81</b>        | <b>0.34</b>        |
| EDP-ENERGIAS DE PORTUGAL SA - REG.SHS    | EUR      | 37,987                | 170,029.81               | 0.34               |
| <b>Spain</b>                             |          |                       | <b>3,621,146.10</b>      | <b>7.22</b>        |
| ACCIONA SA                               | EUR      | 364                   | 56,565.60                | 0.11               |
| BANCO BILBAO VIZCAYA ARGENTARIA SA       | EUR      | 147,659               | 1,038,338.09             | 2.07               |
| BANCO SANTANDER SA REG SHS               | EUR      | 34,917                | 118,194.05               | 0.24               |
| EDP RENOVAVEIS SA                        | EUR      | 51,177                | 936,283.22               | 1.87               |



# Mirova Funds - Mirova Europe Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                            | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| GRIFOLS SA -A-                          | EUR      | 1,971                 | 23,139.54                | 0.05               |
| IBERDROLA SA                            | EUR      | 80,608                | 963,265.60               | 1.92               |
| SOLARIA ENERGIA                         | EUR      | 26,259                | 368,807.66               | 0.74               |
| TELEFONICA SA                           | EUR      | 31,365                | 116,552.34               | 0.23               |
| <b>Sweden</b>                           |          |                       | <b>1,619,683.72</b>      | <b>3.23</b>        |
| ALFA LAVAL                              | SEK      | 3,971                 | 132,431.25               | 0.26               |
| ASSA ABLOY -B- NEW I                    | SEK      | 13,631                | 299,588.77               | 0.60               |
| BIOVITRUM AB                            | SEK      | 1,296                 | 23,139.22                | 0.05               |
| GETINGE -B-                             | SEK      | 7,196                 | 115,381.48               | 0.23               |
| NIBE INDUSTRIER                         | SEK      | 20,049                | 174,217.08               | 0.35               |
| SVENSKA HANDELSBANKEN AB-A-             | SEK      | 85,554                | 655,871.04               | 1.31               |
| TELIA COMPANY AB                        | SEK      | 109,150               | 219,054.88               | 0.44               |
| <b>Switzerland</b>                      |          |                       | <b>5,775,905.46</b>      | <b>11.51</b>       |
| ABB LTD PREFERENTIAL SHARE              | CHF      | 20,063                | 723,135.43               | 1.44               |
| BKW AG                                  | CHF      | 328                   | 53,095.64                | 0.11               |
| CLARIANT NAMEN AKT                      | CHF      | 3,156                 | 41,776.06                | 0.08               |
| DSM FIRMENICH                           | EUR      | 2,530                 | 249,508.60               | 0.50               |
| GEBERIT AG                              | CHF      | 451                   | 216,293.33               | 0.43               |
| LONZA GROUP                             | CHF      | 403                   | 220,234.82               | 0.44               |
| NOVARTIS AG PREFERENTIAL SHARE          | CHF      | 12,895                | 1,189,027.20             | 2.37               |
| ROCHE HOLDING LTD                       | CHF      | 4,222                 | 1,183,051.07             | 2.36               |
| SIG GROUP PREFERENTIAL SHARE            | CHF      | 4,270                 | 107,969.47               | 0.22               |
| SONOVA HOLDING NAM-AKT                  | CHF      | 1,426                 | 348,007.99               | 0.69               |
| STRAUMANN HOLDING LTD                   | CHF      | 3,322                 | 494,020.08               | 0.98               |
| SWISS LIFE HOLDING N-NAMEN REGISTERED   | CHF      | 809                   | 433,489.06               | 0.86               |
| ZURICH INSURANCE GROUP NAMEN AKT        | CHF      | 1,186                 | 516,296.71               | 1.03               |
| <b>United Kingdom</b>                   |          |                       | <b>5,489,245.02</b>      | <b>10.94</b>       |
| ASTRAZENECA PLC                         | GBP      | 11,320                | 1,487,436.00             | 2.97               |
| AVIVA PLC                               | GBP      | 21,792                | 100,357.72               | 0.20               |
| BT GROUP PLC                            | GBP      | 43,272                | 61,694.68                | 0.12               |
| CERES POWER HOLDINGS PLC                | GBP      | 45,896                | 162,372.85               | 0.32               |
| CFD BRITISH LAND CO PLC REIT            | GBP      | 12,331                | 43,510.19                | 0.09               |
| CRODA INTL - REGISTERED SHS             | GBP      | 1,869                 | 122,530.96               | 0.24               |
| GSK REG SHS                             | GBP      | 28,024                | 453,530.63               | 0.90               |
| HALMA PLC                               | GBP      | 4,995                 | 132,536.44               | 0.26               |
| INFORMA PLC                             | GBP      | 29,194                | 246,982.98               | 0.49               |
| ITM POWER PLC                           | GBP      | 214,889               | 180,996.06               | 0.36               |
| JOHNSON MATTHEY                         | GBP      | 2,680                 | 54,527.53                | 0.11               |
| LAND SEC R.E.I.T                        | GBP      | 9,098                 | 60,875.98                | 0.12               |
| MONDI PLC                               | GBP      | 6,332                 | 88,470.17                | 0.18               |
| PEARSON PLC                             | GBP      | 63,486                | 608,116.20               | 1.21               |
| PHOENIX GROUP HOLDINGS PLC - REG SHS    | GBP      | 6,151                 | 38,118.07                | 0.08               |
| RELX PLC                                | GBP      | 24,330                | 743,097.71               | 1.48               |
| SAGE GROUP                              | GBP      | 12,052                | 129,880.44               | 0.26               |
| SEVERN TRENT PLC                        | GBP      | 4,173                 | 124,779.09               | 0.25               |
| SMITHS GROUP -SHS-                      | GBP      | 5,199                 | 99,599.79                | 0.20               |
| SSE PLC                                 | GBP      | 14,573                | 312,636.40               | 0.62               |
| UNITED UTILITIES GROUP PLC              | GBP      | 9,106                 | 102,037.29               | 0.20               |
| VODAFONE GROUP PLC                      | GBP      | 156,801               | 135,157.84               | 0.27               |
| <b>Shares/Units in investment funds</b> |          |                       | <b>1,326,963.12</b>      | <b>2.65</b>        |
| <b>France</b>                           |          |                       | <b>1,326,963.12</b>      | <b>2.65</b>        |
| OSTRUM SUSTAINABLE TRESORERIE I-CAP     | EUR      | 106                   | 1,326,963.12             | 2.65               |
| <b>Total securities portfolio</b>       |          |                       | <b>49,830,652.01</b>     | <b>99.34</b>       |

## **Mirova Funds - Mirova US Climate Ambition Equity Fund**

## Mirova Funds - Mirova US Climate Ambition Equity Fund

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### Statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in USD</i> |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>41,833,608.89</b>    |
| Securities portfolio at market value                              | 40,990,637.66           |
| <i>Cost price</i>                                                 | <i>38,635,149.71</i>    |
| Cash at banks and liquidities                                     | 215,851.51              |
| Receivable for investments sold                                   | 583,769.55              |
| Dividends receivable, net                                         | 28,453.55               |
| Other assets                                                      | 14,896.62               |
| <b>Liabilities</b>                                                | <b>18,321.11</b>        |
| Net unrealised depreciation on forward foreign exchange contracts | 872.41                  |
| Management and administration fees payable                        | 16,293.09               |
| Subscription tax payable ("Taxe d'abonnement")                    | 1,155.61                |
| <b>Net asset value</b>                                            | <b>41,815,287.78</b>    |

# Mirova Funds - Mirova US Climate Ambition Equity Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in USD*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>668,673.01</b>     |
| Dividends on securities portfolio, net                                   | 607,547.66            |
| Bank interests on cash accounts                                          | 27,265.53             |
| Other income                                                             | 33,859.82             |
| <b>Expenses</b>                                                          | <b>517,178.61</b>     |
| Management fees                                                          | 258,990.06            |
| Depository fees                                                          | 24,545.10             |
| Administration fees                                                      | 12,541.27             |
| Domiciliary fees                                                         | 950.98                |
| Audit fees                                                               | 226.26                |
| Legal fees                                                               | 22,051.12             |
| Transaction fees                                                         | 177,574.26            |
| Subscription tax ("Taxe d'abonnement")                                   | 9,973.15              |
| Interests paid on bank overdraft                                         | 2,949.53              |
| Banking fees                                                             | 38.84                 |
| Other expenses                                                           | 7,338.04              |
| <b>Net income / (loss) from investments</b>                              | <b>151,494.40</b>     |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | 5,007,334.22          |
| - forward foreign exchange contracts                                     | 50,759.00             |
| - foreign exchange                                                       | -66,225.15            |
| <b>Net realised profit / (loss)</b>                                      | <b>5,143,362.47</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 2,803,077.07          |
| - forward foreign exchange contracts                                     | -18,902.50            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>7,927,537.04</b>   |
| Subscriptions of capitalisation shares                                   | 8,318,356.01          |
| Redemptions of capitalisation shares                                     | -100,268,325.12       |
| <b>Net increase / (decrease) in net assets</b>                           | <b>-84,022,432.07</b> |
| <b>Net assets at the beginning of the period</b>                         | <b>125,837,719.85</b> |
| <b>Net assets at the end of the period</b>                               | <b>41,815,287.78</b>  |

## Mirova Funds - Mirova US Climate Ambition Equity Fund

### Statistics

|                                           |            | 30/06/23             | 31/12/22              | 31/12/21              |
|-------------------------------------------|------------|----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                   | <b>USD</b> | <b>41,815,287.78</b> | <b>125,837,719.85</b> | <b>118,257,916.00</b> |
| <b>Class I/A - EUR - Capitalisation</b>   |            |                      |                       |                       |
| Number of shares                          |            | 4,265.25             | 3,396.87              | 5,073.16              |
| Net asset value per share                 | EUR        | 108.27               | 101.21                | 115.94                |
| <b>Class N/A - EUR - Capitalisation</b>   |            |                      |                       |                       |
| Number of shares                          |            | 481.00               | 467,316.23            | 170.90                |
| Net asset value per share                 | EUR        | 109.92               | 102.87                | 118.02                |
| <b>Class R/A - EUR - Capitalisation</b>   |            |                      |                       |                       |
| Number of shares                          |            | 1,461.65             | 142,394.95            | 76,033.81             |
| Net asset value per share                 | EUR        | 136.11               | 127.86                | 147.69                |
| <b>Class RE/A - EUR - Capitalisation</b>  |            |                      |                       |                       |
| Number of shares                          |            | 649.38               | 702.00                | 329.91                |
| Net asset value per share                 | EUR        | 158.30               | 149.02                | 173.15                |
| <b>Class SI/A - EUR - Capitalisation</b>  |            |                      |                       |                       |
| Number of shares                          |            | 263,724.48           | 358,697.00            | 582,024.79            |
| Net asset value per share                 | EUR        | 139.75               | 130.49                | 149.17                |
| <b>Class H-N/A (EUR) - Capitalisation</b> |            |                      |                       |                       |
| Number of shares                          |            | 7,261.11             | 52,302.81             | 49,771.73             |
| Net asset value per share                 | EUR        | 90.28                | 83.63                 | 105.88                |

## Mirova Funds - Mirova US Climate Ambition Equity Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                    | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A - EUR - Capitalisation   | 3,396.87                             | 868.37        | 0.00            | 4,265.25                             |
| Class N/A - EUR - Capitalisation   | 467,316.23                           | 11,497.39     | 478,332.63      | 481.00                               |
| Class R/A - EUR - Capitalisation   | 142,394.95                           | 8,062.14      | 148,995.44      | 1,461.65                             |
| Class RE/A - EUR - Capitalisation  | 702.00                               | 38.94         | 91.56           | 649.38                               |
| Class SI/A - EUR - Capitalisation  | 358,697.00                           | 35,863.90     | 130,836.42      | 263,724.48                           |
| Class H-N/A (EUR) - Capitalisation | 52,302.81                            | 6,207.60      | 51,249.30       | 7,261.11                             |

# Mirova Funds - Mirova US Climate Ambition Equity Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>40,990,637.66</b>     | <b>98.03</b>       |
| Shares                                                                                                             |          |                       | <b>40,990,637.66</b>     | <b>98.03</b>       |
| Ireland                                                                                                            |          |                       | <b>73,568.46</b>         | <b>0.18</b>        |
| STERIS - REGISTERED SHS                                                                                            | USD      | 327                   | 73,568.46                | 0.18               |
| United States of America                                                                                           |          |                       | <b>40,917,069.20</b>     | <b>97.85</b>       |
| A.O.SMITH CORP                                                                                                     | USD      | 840                   | 61,135.20                | 0.15               |
| ABBOTT LABORATORIES                                                                                                | USD      | 5,335                 | 581,621.70               | 1.39               |
| ABBVIE INC                                                                                                         | USD      | 3,178                 | 428,171.94               | 1.02               |
| ADOBE INC                                                                                                          | USD      | 1,775                 | 867,957.25               | 2.08               |
| AFLAC INC                                                                                                          | USD      | 2,845                 | 198,581.00               | 0.47               |
| AGILENT TECHNOLOGIES                                                                                               | USD      | 553                   | 66,498.25                | 0.16               |
| ALEXANDRIA REAL ESTATE                                                                                             | USD      | 4,027                 | 457,024.23               | 1.09               |
| AMERICAN WATER WORKS CO INC                                                                                        | USD      | 1,722                 | 245,815.50               | 0.59               |
| AMERICAN EXPRESS                                                                                                   | USD      | 3,262                 | 568,240.40               | 1.36               |
| AMGEN INC                                                                                                          | USD      | 982                   | 218,023.64               | 0.52               |
| ANSYS INC                                                                                                          | USD      | 354                   | 116,915.58               | 0.28               |
| AUTODESK INC                                                                                                       | USD      | 825                   | 168,803.25               | 0.40               |
| AVALONBAY COMMUN                                                                                                   | USD      | 3,646                 | 690,078.42               | 1.65               |
| BALL CORP                                                                                                          | USD      | 10,954                | 637,632.34               | 1.52               |
| BAXTER INTERNATIONAL INC                                                                                           | USD      | 1,275                 | 58,089.00                | 0.14               |
| BECTON DICKINSON                                                                                                   | USD      | 676                   | 178,470.76               | 0.43               |
| BIOGEN IDEC INC                                                                                                    | USD      | 407                   | 115,933.95               | 0.28               |
| BOSTON PROPERTIES INC                                                                                              | USD      | 1,369                 | 78,840.71                | 0.19               |
| BOSTON SCIENTIF CORP                                                                                               | USD      | 3,269                 | 176,820.21               | 0.42               |
| BRISTOL-MYERS SQUIBB CO                                                                                            | USD      | 6,385                 | 408,320.75               | 0.98               |
| CATALENT                                                                                                           | USD      | 588                   | 25,495.68                | 0.06               |
| CENTENE CORP                                                                                                       | USD      | 1,785                 | 120,398.25               | 0.29               |
| CERIDIAN --- REGISTERED SHS                                                                                        | USD      | 628                   | 42,057.16                | 0.10               |
| CHARGEPOINT HLDG - REGISTERED SHS -A-                                                                              | USD      | 25,657                | 225,525.03               | 0.54               |
| CHARLES RIVER LABORATORIES INTERNATIONAL                                                                           | USD      | 115                   | 24,178.75                | 0.06               |
| CHIPOTLE MEXICAN GRILL -A-                                                                                         | USD      | 310                   | 663,090.00               | 1.59               |
| COLGATE-PALMOLIVE CO                                                                                               | USD      | 7,389                 | 569,248.56               | 1.36               |
| CSX CORP                                                                                                           | USD      | 20,863                | 711,428.30               | 1.70               |
| DANAHER CORP                                                                                                       | USD      | 1,199                 | 287,760.00               | 0.69               |
| DARLING INGREDIENT INC                                                                                             | USD      | 6,710                 | 428,030.90               | 1.02               |
| DAVITA                                                                                                             | USD      | 194                   | 19,491.18                | 0.05               |
| DENTSPLY SIRONA INC                                                                                                | USD      | 701                   | 28,054.02                | 0.07               |
| DEXCOM INC                                                                                                         | USD      | 1,208                 | 155,240.08               | 0.37               |
| EBAY INC                                                                                                           | USD      | 26,966                | 1,205,110.54             | 2.88               |
| ECOLAB INC                                                                                                         | USD      | 4,294                 | 801,646.86               | 1.92               |
| EDISON INTERNATIONAL                                                                                               | USD      | 9,441                 | 655,677.45               | 1.57               |
| EDWARDS LIFESCIENCES CORP                                                                                          | USD      | 2,043                 | 192,716.19               | 0.46               |
| ELEVANCE HEALTH                                                                                                    | USD      | 675                   | 299,895.75               | 0.72               |
| ELI LILLY & CO                                                                                                     | USD      | 1,403                 | 657,978.94               | 1.57               |
| ENPHASE ENERGY                                                                                                     | USD      | 3,876                 | 649,152.48               | 1.55               |
| ESSEX PROPERTY TRUST                                                                                               | USD      | 549                   | 128,630.70               | 0.31               |
| ESTEE LAUDER COMPANIES INC -A-                                                                                     | USD      | 382                   | 75,017.16                | 0.18               |
| EVERSOURCE ENERGY                                                                                                  | USD      | 10,400                | 737,568.00               | 1.76               |
| FLUENCE ENERGY INC                                                                                                 | USD      | 18,430                | 490,975.20               | 1.17               |
| FORTINET                                                                                                           | USD      | 2,681                 | 202,656.79               | 0.48               |
| GILEAD SCIENCES INC                                                                                                | USD      | 2,168                 | 167,087.76               | 0.40               |
| GLOBE LIFE INC                                                                                                     | USD      | 437                   | 47,903.94                | 0.11               |
| HANNON ARMSTRONG SUSTAINABLE INFRA.                                                                                | USD      | 9,040                 | 226,000.00               | 0.54               |
| HCA INC                                                                                                            | USD      | 665                   | 201,814.20               | 0.48               |
| HENRY SCHEIN INC                                                                                                   | USD      | 300                   | 24,330.00                | 0.06               |

## Mirova Funds - Mirova US Climate Ambition Equity Fund

### Securities portfolio as at 30/06/23

| Denomination                           | Currency | Quantity/<br>Notional | Market value<br>(in USD) | % of net<br>assets |
|----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| HOLOGIC INC                            | USD      | 766                   | 62,023.02                | 0.15               |
| HUMANA INC                             | USD      | 374                   | 167,226.62               | 0.40               |
| ILLUMINA INC                           | USD      | 281                   | 52,684.69                | 0.13               |
| INTERNATIONAL PAPER CO                 | USD      | 15,196                | 483,384.76               | 1.16               |
| INTL FLAVORS & FRAG                    | USD      | 2,171                 | 172,789.89               | 0.41               |
| INTUITIVE SURGICAL                     | USD      | 853                   | 291,674.82               | 0.70               |
| IQVIA HOLDINGS INC                     | USD      | 308                   | 69,229.16                | 0.17               |
| ITRON INC                              | USD      | 5,804                 | 418,468.40               | 1.00               |
| LABORATORY CORP OF AMERICA HOLDINGS    | USD      | 230                   | 55,505.90                | 0.13               |
| LKQ CORP                               | USD      | 20,620                | 1,201,527.40             | 2.87               |
| LUMEN TECH - REGISTERED SHS            | USD      | 62,440                | 141,114.40               | 0.34               |
| MARSH MCLENNAN COS                     | USD      | 2,503                 | 470,764.24               | 1.13               |
| MASCO CORP                             | USD      | 11,847                | 679,780.86               | 1.63               |
| MASTERCARD INC -A-                     | USD      | 2,988                 | 1,175,180.40             | 2.81               |
| MERCK & CO INC                         | USD      | 4,572                 | 527,563.08               | 1.26               |
| METTLER TOLEDO INTERNATIONAL           | USD      | 42                    | 55,088.88                | 0.13               |
| MICROSOFT CORP                         | USD      | 5,391                 | 1,835,851.14             | 4.39               |
| MODERNA INC                            | USD      | 1,084                 | 131,706.00               | 0.31               |
| MOLINA HEALTHCARE                      | USD      | 167                   | 50,307.08                | 0.12               |
| NEXTERA ENERGY                         | USD      | 10,998                | 816,051.60               | 1.95               |
| NEXTERA ENERGY PARTNERS LP             | USD      | 6,067                 | 355,768.88               | 0.85               |
| NORFOLK SOUTHERN                       | USD      | 2,810                 | 637,195.60               | 1.52               |
| NVIDIA CORP                            | USD      | 6,019                 | 2,546,157.38             | 6.09               |
| OMNICOM GROUP INC                      | USD      | 5,472                 | 520,660.80               | 1.25               |
| ORACLE CORP                            | USD      | 5,882                 | 700,487.38               | 1.68               |
| ORGANON --- REGISTERED SHS             | USD      | 473                   | 9,843.13                 | 0.02               |
| PAYCOM SOFTWARE INC                    | USD      | 202                   | 64,890.48                | 0.16               |
| PFIZER INC                             | USD      | 10,074                | 369,514.32               | 0.88               |
| PLUG POWER INC                         | USD      | 39,217                | 407,464.63               | 0.97               |
| PROCTER & GAMBLE CO                    | USD      | 3,878                 | 588,447.72               | 1.41               |
| PRUDENTIAL FINANCIAL INC               | USD      | 6,331                 | 558,520.82               | 1.34               |
| PUBLIC SERVICE ENTERPRISE GROUP INC    | USD      | 4,170                 | 261,083.70               | 0.62               |
| QUEST DIAGNOSTICS                      | USD      | 268                   | 37,670.08                | 0.09               |
| REGENERON PHARMACEUTICALS INC          | USD      | 308                   | 221,310.32               | 0.53               |
| RESMED                                 | USD      | 433                   | 94,610.50                | 0.23               |
| REVVITY                                | USD      | 357                   | 42,408.03                | 0.10               |
| ROPER TECHNOLOGIES                     | USD      | 372                   | 178,857.60               | 0.43               |
| SALESFORCE INC                         | USD      | 3,483                 | 735,818.58               | 1.76               |
| SERVICENOW INC                         | USD      | 776                   | 436,088.72               | 1.04               |
| SHOALS TECH GRP --- REGISTERED SHS -A- | USD      | 15,952                | 407,733.12               | 0.98               |
| STRYKER CORP                           | USD      | 773                   | 235,834.57               | 0.56               |
| SUNNOVA ENERGY INTERNATIONAL INC       | USD      | 18,272                | 334,560.32               | 0.80               |
| SUNRUN INC                             | USD      | 25,396                | 453,572.56               | 1.08               |
| TELEFLEX INC                           | USD      | 148                   | 35,820.44                | 0.09               |
| THE CIGNA GROUP - REGISTERED SHS       | USD      | 899                   | 252,259.40               | 0.60               |
| THERMO FISHER SCIENT SHS               | USD      | 730                   | 380,877.50               | 0.91               |
| TRIMBLE                                | USD      | 2,002                 | 105,985.88               | 0.25               |
| UNION PACIFIC CORP                     | USD      | 3,812                 | 780,011.44               | 1.87               |
| VERIZON COMMUNICATIONS INC             | USD      | 16,313                | 606,680.47               | 1.45               |
| VIATRIS INC - REG SHS                  | USD      | 3,234                 | 32,275.32                | 0.08               |
| VISA INC -A-                           | USD      | 4,098                 | 973,193.04               | 2.33               |
| WABTEC CORP                            | USD      | 6,168                 | 676,444.56               | 1.62               |
| WASTE MANAGEMENT                       | USD      | 4,820                 | 835,884.40               | 2.00               |
| WATERS                                 | USD      | 119                   | 31,718.26                | 0.08               |
| WELLTOWER OP --- REGISTERED SH         | USD      | 3,638                 | 294,277.82               | 0.70               |
| WESTROCK                               | USD      | 16,102                | 468,085.14               | 1.12               |
| <b>Total securities portfolio</b>      |          |                       | <b>40,990,637.66</b>     | <b>98.03</b>       |



## **Mirova Funds - Mirova Global Green Bond Fund**

# Mirova Funds - Mirova Global Green Bond Fund

## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                                   |                         |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>1,059,473,584.63</b> |
| Securities portfolio at market value                              | 934,454,686.95          |
| <i>Cost price</i>                                                 | <i>1,023,582,710.28</i> |
| Cash at banks and liquidities                                     | 91,560,022.58           |
| Receivable for investments sold                                   | 7,286,050.42            |
| Receivable on subscriptions                                       | 13,976,256.46           |
| Interests receivable, net                                         | 8,805,184.17            |
| Receivable on foreign exchange                                    | 3,391,384.05            |
| <b>Liabilities</b>                                                | <b>91,559,930.37</b>    |
| Payable on investments purchased                                  | 30,393,183.31           |
| Payable on redemptions                                            | 892,774.61              |
| Payable on repurchase agreements                                  | 54,543,135.95           |
| Net unrealised depreciation on forward foreign exchange contracts | 676,801.54              |
| Net unrealised depreciation on financial futures                  | 741,232.93              |
| Management and administration fees payable                        | 301,850.27              |
| Subscription tax payable ("Taxe d'abonnement")                    | 43,026.03               |
| Interests payable, net                                            | 130,414.05              |
| Payable on foreign exchange                                       | 3,389,271.58            |
| Other liabilities                                                 | 448,240.10              |
| <b>Net asset value</b>                                            | <b>967,913,654.26</b>   |

# Mirova Funds - Mirova Global Green Bond Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

Expressed in EUR

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>10,162,257.45</b>  |
| Dividends on securities portfolio, net                                   | 0.01                  |
| Interests on bonds, net                                                  | 8,609,431.49          |
| Bank interests on cash accounts                                          | 1,458,689.47          |
| Securities lending income                                                | 15,223.75             |
| Interests received on repurchase agreements                              | 60,517.87             |
| Other income                                                             | 18,394.86             |
| <b>Expenses</b>                                                          | <b>3,297,161.16</b>   |
| Management fees                                                          | 1,698,466.03          |
| Depository fees                                                          | 61,172.04             |
| Administration fees                                                      | 44,261.91             |
| Domiciliary fees                                                         | 875.00                |
| Audit fees                                                               | 18,304.40             |
| Legal fees                                                               | 360,514.21            |
| Transaction fees                                                         | 140,790.81            |
| Subscription tax ("Taxe d'abonnement")                                   | 83,370.50             |
| Interests paid on bank overdraft                                         | 179,133.73            |
| Interests paid on reverse repurchase agreement                           | 699,488.00            |
| Banking fees                                                             | 789.16                |
| Other expenses                                                           | 9,995.37              |
| <b>Net income / (loss) from investments</b>                              | <b>6,865,096.29</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -5,312,437.59         |
| - forward foreign exchange contracts                                     | 12,034,333.76         |
| - financial futures                                                      | -1,576,855.98         |
| - foreign exchange                                                       | -2,307,926.33         |
| <b>Net realised profit / (loss)</b>                                      | <b>9,702,210.15</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 13,355,892.66         |
| - forward foreign exchange contracts                                     | 2,800,401.01          |
| - financial futures                                                      | -623,803.77           |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>25,234,700.05</b>  |
| Dividends distributed                                                    | -181,356.77           |
| Subscriptions of capitalisation shares                                   | 250,425,660.38        |
| Subscriptions of distribution shares                                     | 4,062,116.66          |
| Redemptions of capitalisation shares                                     | -73,179,250.27        |
| Redemptions of distribution shares                                       | -1,612,848.57         |
| <b>Net increase / (decrease) in net assets</b>                           | <b>204,749,021.48</b> |
| <b>Net assets at the beginning of the period</b>                         | <b>763,164,632.78</b> |
| <b>Net assets at the end of the period</b>                               | <b>967,913,654.26</b> |

# Mirova Funds - Mirova Global Green Bond Fund

## Statistics

|                                          |            | 30/06/23              | 31/12/22              | 31/12/21              |
|------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                  | <b>EUR</b> | <b>967,913,654.26</b> | <b>763,164,632.78</b> | <b>743,612,890.13</b> |
| <b>Class I/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                         |            | 147,224.99            | 138,924.49            | 140,701.91            |
| Net asset value per share                | EUR        | 704.24                | 692.94                | 869.63                |
| <b>Class I/A (USD) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                         |            | 11,340.00             | 11,570.00             | 12,978.19             |
| Net asset value per share                | USD        | 73.54                 | 70.79                 | 94.66                 |
| <b>Class I/D (EUR) - Distribution</b>    |            |                       |                       |                       |
| Number of shares                         |            | 11,291.98             | 11,864.02             | 14,257.24             |
| Net asset value per share                | EUR        | 314.40                | 311.38                | 394.54                |
| Dividend per share                       |            | 2.08                  | 3.26                  | 3.26                  |
| <b>Class N/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                         |            | 48,593.61             | 53,235.48             | 61,493.35             |
| Net asset value per share                | EUR        | 877.25                | 863.77                | 1,085.53              |
| <b>Class N/A (GBP) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                         |            | 10.0000               | -                     | -                     |
| Net asset value per share                | GBP        | 97.39                 | -                     | -                     |
| <b>Class N/D (EUR) - Distribution</b>    |            |                       |                       |                       |
| Number of shares                         |            | 313,189.36            | 284,663.05            | 236,943.56            |
| Net asset value per share                | EUR        | 84.15                 | 83.34                 | 105.59                |
| Dividend per share                       |            | 0.50                  | 0.74                  | 0.72                  |
| <b>Class R/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                         |            | 692,160.00            | 745,046.32            | 1,526,997.25          |
| Net asset value per share                | EUR        | 107.70                | 106.20                | 133.86                |
| <b>Class R/D (EUR) - Distribution</b>    |            |                       |                       |                       |
| Number of shares                         |            | 16,906.74             | 17,009.13             | 22,276.80             |
| Net asset value per share                | EUR        | 84.16                 | 83.36                 | 105.59                |
| Dividend per share                       |            | 0.37                  | 0.45                  | 0.28                  |
| <b>Class RE/A (EUR) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 8,943.29              | 9,400.00              | 11,356.00             |
| Net asset value per share                | EUR        | 83.47                 | 82.56                 | 104.69                |
| <b>Class SI/A (EUR) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 32,823.20             | 20,000.26             | 18,966.94             |
| Net asset value per share                | EUR        | 8,929.41              | 8,777.45              | 10,993.72             |
| <b>Class SI/A (GBP) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 30.00                 | 30.00                 | 230.00                |
| Net asset value per share                | GBP        | 80.57                 | 81.89                 | 97.06                 |
| <b>Class SI/D (EUR) - Distribution</b>   |            |                       |                       |                       |
| Number of shares                         |            | 8,610.00              | 6,440.00              | 6,340.00              |
| Net asset value per share                | EUR        | 78.85                 | 78.09                 | 98.78                 |
| Dividend per share                       |            | 0.60                  | 0.82                  | -                     |
| <b>Class S1/A (EUR) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 10.0000               | -                     | -                     |
| Net asset value per share                | EUR        | 100.34                | -                     | -                     |
| <b>Class S1/A (GBP) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 10.0000               | -                     | -                     |
| Net asset value per share                | GBP        | 97.50                 | -                     | -                     |
| <b>Class S1/A (USD) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                         |            | 10.0000               | -                     | -                     |
| Net asset value per share                | USD        | 102.42                | -                     | -                     |

## Mirova Funds - Mirova Global Green Bond Fund

### Statistics

|                                            |     | 30/06/23     | 31/12/22     | 31/12/21   |
|--------------------------------------------|-----|--------------|--------------|------------|
| <b>Class H-I/A (GBP) - Capitalisation</b>  |     |              |              |            |
| Number of shares                           |     | 19,425.59    | 23,525.64    | 59,544.35  |
| Net asset value per share                  | GBP | 84.48        | 82.62        | 102.28     |
| <b>Class H-I/A (USD) - Capitalisation</b>  |     |              |              |            |
| Number of shares                           |     | 168.27       | 156.61       | 262.15     |
| Net asset value per share                  | USD | 9,742.92     | 9,490.22     | 11,661.74  |
| <b>Class H-N/A (CHF) - Capitalisation</b>  |     |              |              |            |
| Number of shares                           |     | 49,020.33    | 48,309.80    | 44,223.20  |
| Net asset value per share                  | CHF | 813.87       | 808.91       | 1,021.33   |
| <b>Class H-N/A (GBP) - Capitalisation</b>  |     |              |              |            |
| Number of shares                           |     | 100.0000     | -            | -          |
| Net asset value per share                  | GBP | 100.50       | -            | -          |
| <b>Class H-N/A (USD) - Capitalisation</b>  |     |              |              |            |
| Number of shares                           |     | 20,670.93    | 20,661.93    | 26,477.68  |
| Net asset value per share                  | USD | 86.84        | 84.66        | 104.16     |
| <b>Class H-N/D (CHF) - Distribution</b>    |     |              |              |            |
| Number of shares                           |     | 550.00       | 550.00       | 14,435.00  |
| Net asset value per share                  | CHF | 75.42        | 75.41        | 96.13      |
| Dividend per share                         |     | 0.45         | 0.66         | 0.44       |
| <b>Class H-SI/A (CHF) - Capitalisation</b> |     |              |              |            |
| Number of shares                           |     | 12,495.00    | 17,595.00    | 278,124.90 |
| Net asset value per share                  | CHF | 78.27        | 77.65        | 97.71      |
| <b>Class H-SI/A (GBP) - Capitalisation</b> |     |              |              |            |
| Number of shares                           |     | 3,873,585.89 | 3,166,713.11 | 131,004.00 |
| Net asset value per share                  | GBP | 81.88        | 80.03        | 99.00      |
| <b>Class H-SI/A (USD) - Capitalisation</b> |     |              |              |            |
| Number of shares                           |     | 47,351.00    | 43,716.00    | 76,641.83  |
| Net asset value per share                  | USD | 83.00        | 80.73        | 98.99      |
| <b>Class H-SI/D (GBP) - Distribution</b>   |     |              |              |            |
| Number of shares                           |     | 2,135.00     | 1,582.00     | -          |
| Net asset value per share                  | GBP | 95.57        | 94.08        | -          |
| Dividend per share                         |     | 0.72         | 0.42         | -          |
| <b>Class H-S1/A (GBP) - Capitalisation</b> |     |              |              |            |
| Number of shares                           |     | 100.0000     | -            | -          |
| Net asset value per share                  | GBP | 100.64       | -            | -          |

## Mirova Funds - Mirova Global Green Bond Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                     | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation    | 138,924.49                           | 32,797.37     | 24,496.87       | 147,224.99                           |
| Class I/A (USD) - Capitalisation    | 11,570.00                            | 0.00          | 230.00          | 11,340.00                            |
| Class I/D (EUR) - Distribution      | 11,864.02                            | 0.00          | 572.04          | 11,291.98                            |
| Class N/A (EUR) - Capitalisation    | 53,235.48                            | 5,311.32      | 9,953.19        | 48,593.61                            |
| Class N/A (GBP) - Capitalisation    | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class N/D (EUR) - Distribution      | 284,663.05                           | 42,310.67     | 13,784.36       | 313,189.36                           |
| Class R/A (EUR) - Capitalisation    | 745,046.32                           | 102,582.01    | 155,468.33      | 692,160.00                           |
| Class R/D (EUR) - Distribution      | 17,009.13                            | 0.00          | 102.39          | 16,906.74                            |
| Class RE/A (EUR) - Capitalisation   | 9,400.00                             | 0.00          | 456.72          | 8,943.29                             |
| Class SI/A (EUR) - Capitalisation   | 20,000.26                            | 14,792.52     | 1,969.58        | 32,823.20                            |
| Class SI/A (GBP) - Capitalisation   | 30.00                                | 0.00          | 0.00            | 30.00                                |
| Class SI/D (EUR) - Distribution     | 6,440.00                             | 5,400.00      | 3,230.00        | 8,610.00                             |
| Class S1/A (EUR) - Capitalisation   | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class S1/A (GBP) - Capitalisation   | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class S1/A (USD) - Capitalisation   | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class H-I/A (GBP) - Capitalisation  | 23,525.64                            | 574.08        | 4,674.13        | 19,425.59                            |
| Class H-I/A (USD) - Capitalisation  | 156.61                               | 16.00         | 4.34            | 168.27                               |
| Class H-N/A (CHF) - Capitalisation  | 48,309.80                            | 5,982.88      | 5,272.35        | 49,020.33                            |
| Class H-N/A (GBP) - Capitalisation  | 0.0000                               | 100.0000      | 0.0000          | 100.0000                             |
| Class H-N/A (USD) - Capitalisation  | 20,661.93                            | 9.00          | 0.00            | 20,670.93                            |
| Class H-N/D (CHF) - Distribution    | 550.00                               | 0.00          | 0.00            | 550.00                               |
| Class H-SI/A (CHF) - Capitalisation | 17,595.00                            | 2,400.00      | 7,500.00        | 12,495.00                            |
| Class H-SI/A (GBP) - Capitalisation | 3,166,713.11                         | 783,184.90    | 76,312.11       | 3,873,585.89                         |
| Class H-SI/A (USD) - Capitalisation | 43,716.00                            | 4,873.00      | 1,238.00        | 47,351.00                            |
| Class H-SI/D (GBP) - Distribution   | 1,582.00                             | 553.00        | 0.00            | 2,135.00                             |
| Class H-S1/A (GBP) - Capitalisation | 0.0000                               | 100.0000      | 0.0000          | 100.0000                             |

# Mirova Funds - Mirova Global Green Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>905,636,219.45</b>    | <b>93.57</b>       |
| <b>Bonds</b>                                                                                                       |          |                       | <b>811,509,148.45</b>    | <b>83.84</b>       |
| <b>Austria</b>                                                                                                     |          |                       | <b>8,155,300.00</b>      | <b>0.84</b>        |
| AUSTRIA 1.85 22-49 23/05A                                                                                          | EUR      | 5,600,000             | 4,412,072.00             | 0.46               |
| VOLKSBANK WIEN AG SV 4.75 23-27 15/03A                                                                             | EUR      | 3,800,000             | 3,743,228.00             | 0.39               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>25,264,015.00</b>     | <b>2.61</b>        |
| AEDIFICA SA 0.75 21-31 09/09A                                                                                      | EUR      | 8,000,000             | 5,633,600.00             | 0.58               |
| COFINIMMO SA 0.875 20-30 02/12A                                                                                    | EUR      | 10,500,000            | 7,686,315.00             | 0.79               |
| EUROPEAN UNION 0.4 21-37 04/02A                                                                                    | EUR      | 8,500,000             | 5,952,125.00             | 0.61               |
| REGION WALLONNE 1.25 19-34 03/05A                                                                                  | EUR      | 7,500,000             | 5,991,975.00             | 0.62               |
| <b>Canada</b>                                                                                                      |          |                       | <b>19,188,016.63</b>     | <b>1.98</b>        |
| CANADA 2.1 21-31 27/05S                                                                                            | CAD      | 3,600,000             | 2,185,434.65             | 0.23               |
| CANADA 2.25 22-29 01/12S                                                                                           | CAD      | 7,000,000             | 4,530,678.12             | 0.47               |
| ONTARIO POWER GENE 3.838 18-48 22/06S                                                                              | CAD      | 5,000,000             | 2,979,947.36             | 0.31               |
| ONTARIO POWER GENE 4.248 19-49 18/01S                                                                              | CAD      | 3,000,000             | 1,911,359.70             | 0.20               |
| ONTARIO POWER GENERA 3.125 20-30 08/04S                                                                            | CAD      | 8,200,000             | 5,196,324.72             | 0.54               |
| PROVINCE OF QUEBEC 2.6 18-25 06/07S                                                                                | CAD      | 3,585,000             | 2,384,272.08             | 0.25               |
| <b>Chile</b>                                                                                                       |          |                       | <b>31,563,223.44</b>     | <b>3.26</b>        |
| CHILE 0.83 19-31 02/07A                                                                                            | EUR      | 16,600,000            | 13,099,226.00            | 1.35               |
| CHILE 1.25 20-40 29/01A                                                                                            | EUR      | 11,407,000            | 7,603,792.13             | 0.79               |
| CHILE 2.55 20-32 27/01S                                                                                            | USD      | 3,700,000             | 2,906,653.53             | 0.30               |
| CHILE 3.50 19-50 25/01S                                                                                            | USD      | 11,500,000            | 7,953,551.78             | 0.82               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>6,696,786.82</b>      | <b>0.69</b>        |
| ORSTED 1.50 17-29 26/11A                                                                                           | EUR      | 3,300,000             | 2,877,831.00             | 0.30               |
| ORSTED 2.5 21-3021 18/02A                                                                                          | GBP      | 1,600,000             | 1,240,435.82             | 0.13               |
| ORSTED 2.875 22-33 14/06A                                                                                          | EUR      | 2,800,000             | 2,578,520.00             | 0.27               |
| <b>Finland</b>                                                                                                     |          |                       | <b>8,528,112.00</b>      | <b>0.88</b>        |
| TORNATOR OYJ 1.25 20-26 14/10A                                                                                     | EUR      | 5,000,000             | 4,511,000.00             | 0.47               |
| VRYHTYMA OY 2.375 22-29 30/05A                                                                                     | EUR      | 4,400,000             | 4,017,112.00             | 0.42               |
| <b>France</b>                                                                                                      |          |                       | <b>107,971,979.76</b>    | <b>11.16</b>       |
| AIR LIQUIDE FINANCE 0.375 21-31 27/05A                                                                             | EUR      | 600,000               | 485,100.00               | 0.05               |
| ALTAREA 1.7500 20-30 16/01A                                                                                        | EUR      | 6,000,000             | 4,188,960.00             | 0.43               |
| BANQUE STELLANTIS FRA 3.875 23-26 19/01A                                                                           | EUR      | 2,800,000             | 2,779,812.00             | 0.29               |
| CAISSE DES DEPO 3.0000 22-27 25/11A                                                                                | EUR      | 4,200,000             | 4,149,180.00             | 0.43               |
| COMPAGNIE DE SAINT GO 2.125 22-28 10/06A                                                                           | EUR      | 2,400,000             | 2,225,520.00             | 0.23               |
| CREDIT MUTUEL ARKEA 4.25 22-32 01/12A                                                                              | EUR      | 7,100,000             | 7,129,039.00             | 0.74               |
| DERICHEBOURG SA 2.25 21-28 24/06S                                                                                  | EUR      | 3,260,000             | 2,822,377.60             | 0.29               |
| ENGIE 5.625 23-53 03/04A                                                                                           | GBP      | 4,500,000             | 4,979,444.15             | 0.51               |
| ENGIE SA 0.375 19-27 21/06A                                                                                        | EUR      | 1,600,000             | 1,407,824.00             | 0.15               |
| ENGIE SA 0.375 21-29 26/10A                                                                                        | EUR      | 4,500,000             | 3,671,775.00             | 0.38               |
| FORVIA 2.375 21-29 22/03S                                                                                          | EUR      | 2,000,000             | 1,641,860.00             | 0.17               |
| FRANCE 0.5 20-44 25/06A                                                                                            | EUR      | 8,500,000             | 5,037,865.01             | 0.52               |
| FRANCE 1.75 16-39 25/06A                                                                                           | EUR      | 12,000,000            | 9,963,840.00             | 1.03               |
| HOLDING D'INFRA 0.1250 21-25 16/09A                                                                                | EUR      | 5,800,000             | 5,241,692.00             | 0.54               |
| HOLDING D'INFRASTRUC 4.5 23-27 06/04A                                                                              | EUR      | 6,000,000             | 5,913,240.00             | 0.61               |
| ICADE SA 0.625 21-31 18/01A                                                                                        | EUR      | 9,000,000             | 6,632,100.00             | 0.69               |
| LEGRAND SA HOLDING 3.5 23-29 29/05A                                                                                | EUR      | 4,500,000             | 4,500,270.00             | 0.46               |
| NEXANS 5.5 23-28 05/04A                                                                                            | EUR      | 700,000               | 721,105.00               | 0.07               |
| RCI BANQUE 4.875 23-28 14/06A                                                                                      | EUR      | 5,000,000             | 4,996,300.00             | 0.52               |
| SECHE ENVIRONNEMENT 2.25 21-28 15/11S                                                                              | EUR      | 5,500,000             | 4,763,880.00             | 0.49               |
| SNCF 2.25 17-47 20/12A                                                                                             | EUR      | 2,000,000             | 1,537,320.00             | 0.16               |
| SNCF RESEAU 0.75 19-36 25/05A                                                                                      | EUR      | 6,000,000             | 4,333,440.00             | 0.45               |

# Mirova Funds - Mirova Global Green Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| SOCIETE DU GRAN 0.3000 21-31 25/11A      | EUR      | 6,000,000             | 4,698,360.00             | 0.49               |
| SOCIETE DU GRAND PAR 0.7 20-60 15/10A    | EUR      | 7,000,000             | 2,771,650.00             | 0.29               |
| STE DU GRAND PARIS 1.125 19-34 25/05A05A | EUR      | 2,000,000             | 1,587,820.00             | 0.16               |
| STE DU GRAND PARIS 1.7 19-50 25/05A      | EUR      | 2,000,000             | 1,342,780.00             | 0.14               |
| STE DU GRAND PARIS 1 20-70 18/02A        | EUR      | 4,000,000             | 1,661,080.00             | 0.17               |
| SUEZ 5.0000 22-32 03/11A                 | EUR      | 3,400,000             | 3,614,676.00             | 0.37               |
| SUEZ SA 1.25 20-27 02/04A                | EUR      | 2,500,000             | 2,278,800.00             | 0.24               |
| VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A   | EUR      | 1,000,000             | 894,870.00               | 0.09               |
| <b>Germany</b>                           |          |                       | <b>91,257,472.00</b>     | <b>9.43</b>        |
| AMPRION 3.45 22-27 22/09A                | EUR      | 7,800,000             | 7,647,120.00             | 0.79               |
| AMPRION 3.971 22-32 22/09A               | EUR      | 1,000,000             | 1,006,100.00             | 0.10               |
| BAYERISCHE LANDESBAN 1 21-31 23/06A      | EUR      | 3,500,000             | 2,868,530.00             | 0.30               |
| BAYER LAND BK 3.75 23-29 07/02A          | EUR      | 5,000,000             | 4,832,950.00             | 0.50               |
| BERLIN HYP AG 0.375 22-27 25/01A         | EUR      | 3,600,000             | 3,173,544.00             | 0.33               |
| E.ON SE 0.35 19-30 28/02A                | EUR      | 1,300,000             | 1,050,803.00             | 0.11               |
| GERMANY 0.0000 20-30 15/08A              | EUR      | 18,000,000            | 15,237,000.00            | 1.57               |
| GERMANY 0.00 20-25 10/10A                | EUR      | 32,500,000            | 30,391,075.00            | 3.14               |
| GERMANY 0.00 21-50 15/08A                | EUR      | 31,000,000            | 16,779,990.00            | 1.73               |
| HAMBURGER HOCHBAHN 0.125 21-31 24/02A    | EUR      | 6,000,000             | 4,752,360.00             | 0.49               |
| LDBK BADEN WUERTT 0.375 19-26 29/07A     | EUR      | 4,000,000             | 3,518,000.00             | 0.36               |
| <b>Hong Kong</b>                         |          |                       | <b>893,345.55</b>        | <b>0.09</b>        |
| HONG KONG 2.50 19-24 28/05S              | USD      | 1,000,000             | 893,345.55               | 0.09               |
| <b>Indonesia</b>                         |          |                       | <b>5,438,496.80</b>      | <b>0.56</b>        |
| PERUSAHAAN PENERBIT SB 3.9 19-24 20/08S  | USD      | 6,000,000             | 5,438,496.80             | 0.56               |
| <b>Ireland</b>                           |          |                       | <b>11,821,915.00</b>     | <b>1.22</b>        |
| ESB FINANCE LIMITED 1.00 22-34 19/07A    | EUR      | 3,900,000             | 2,972,463.00             | 0.31               |
| JOHNSON CONTROLS INT 4.25 23-35 01/06A   | EUR      | 7,000,000             | 7,063,140.00             | 0.73               |
| SMURFIT KAPPA T 0.5000 21-29 22/09A      | EUR      | 2,200,000             | 1,786,312.00             | 0.18               |
| <b>Italy</b>                             |          |                       | <b>88,009,120.54</b>     | <b>9.09</b>        |
| A2A SPA 1.0000 19-29 16/07A              | EUR      | 2,000,000             | 1,655,900.00             | 0.17               |
| A2A SPA 4.5000 22-30 19/09A              | EUR      | 4,500,000             | 4,527,630.00             | 0.47               |
| ACEA 3.875 23-31 24/01A                  | EUR      | 3,800,000             | 3,714,842.00             | 0.38               |
| ACEA SPA 0.25 21-30 28/07A               | EUR      | 8,000,000             | 6,191,920.00             | 0.64               |
| ASSICURAZ GENERALI 2.429 20-31 14/07A    | EUR      | 3,500,000             | 2,911,265.00             | 0.30               |
| BUONI POLIENNAL 1.5000 21-45 30/04S      | EUR      | 4,700,000             | 2,909,958.00             | 0.30               |
| CASSA DEP 3.875 23-29 13/02A             | EUR      | 5,300,000             | 5,238,785.00             | 0.54               |
| ERG SPA 0.5 20-27 11/09A                 | EUR      | 9,500,000             | 8,241,915.00             | 0.85               |
| ERG SPA 0.875 21-31 15/09A               | EUR      | 4,800,000             | 3,712,992.00             | 0.38               |
| ERG SPA 1.8750 19-25 11/04A              | EUR      | 8,400,000             | 8,070,300.00             | 0.83               |
| FERROVIE DELLO STA 4.125 23-29 23/05A    | EUR      | 7,600,000             | 7,528,028.00             | 0.78               |
| FERROVIE STATO ITALIA 1.125 19-26 09/07A | EUR      | 3,000,000             | 2,754,120.00             | 0.28               |
| HERA S.P.A 1.00 21-34 25/04A             | EUR      | 6,000,000             | 4,347,720.00             | 0.45               |
| HERA SPA 2.5 22-29 25/05A 22-29 25/05A   | EUR      | 5,982,000             | 5,485,314.54             | 0.57               |
| IREN SPA 1.9500 18-25 19/09A             | EUR      | 4,000,000             | 3,799,280.00             | 0.39               |
| ITALY 4 22-35 30/04S                     | EUR      | 1,000,000             | 989,350.00               | 0.10               |
| ITALY BUONI POLIENNALI 4.0 23-31 30/10S  | EUR      | 7,400,000             | 7,462,308.00             | 0.77               |
| MEDIOBANCA 1 20-27 08/09A8/09A           | EUR      | 4,500,000             | 3,978,675.00             | 0.41               |
| TERNA SPA 1.0000 19-26 10/04A            | EUR      | 3,000,000             | 2,790,960.00             | 0.29               |
| TERNA SPA 1.00 18-23 23/07A              | EUR      | 1,700,000             | 1,697,858.00             | 0.18               |
| <b>Japan</b>                             |          |                       | <b>14,563,234.61</b>     | <b>1.50</b>        |
| DENSO CORP 1.239 21-26 16/09S            | USD      | 8,000,000             | 6,464,674.61             | 0.67               |
| EAST JA 4.11 23-43 22/02A                | EUR      | 8,000,000             | 8,098,560.00             | 0.84               |
| <b>Lithuania</b>                         |          |                       | <b>6,427,823.12</b>      | <b>0.66</b>        |
| IGNITIS GRUPE AB 1.875 18-28 10/07A0/07A | EUR      | 3,000,000             | 2,606,370.00             | 0.27               |



# Mirova Funds - Mirova Global Green Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A | EUR      | 4,208,000             | 3,821,453.12             | 0.39               |
| <b>Luxembourg</b>                        |          |                       | <b>14,295,572.99</b>     | <b>1.48</b>        |
| BEI 0.7500 20-30 23/09S                  | USD      | 5,000,000             | 3,657,378.55             | 0.38               |
| BEI 2.875 18-25 13/06S                   | USD      | 6,000,000             | 5,286,764.44             | 0.55               |
| LUXEMBOURG 0.00 20-32 14/09A             | EUR      | 7,000,000             | 5,351,430.00             | 0.55               |
| <b>Mexico</b>                            |          |                       | <b>4,539,100.00</b>      | <b>0.47</b>        |
| MEXICO 1.35 20-27 18/09A                 | EUR      | 5,000,000             | 4,539,100.00             | 0.47               |
| <b>Netherlands</b>                       |          |                       | <b>103,807,082.14</b>    | <b>10.72</b>       |
| ABB FINANCE BV 0 21-30 19/01A            | EUR      | 4,200,000             | 3,339,756.00             | 0.35               |
| ALLIANDER 2.625 22-27 09/09A             | EUR      | 5,000,000             | 4,826,500.00             | 0.50               |
| ASML HOLDING NV 0.625 20-29 07/05A       | EUR      | 6,350,000             | 5,447,220.50             | 0.56               |
| CTP NV 0.6250 21-26 27/09A               | EUR      | 5,500,000             | 4,444,055.00             | 0.46               |
| CTP NV 0.875 22-26 20/01A                | EUR      | 5,900,000             | 5,035,709.00             | 0.52               |
| DE VOLKSBANK NV 0.375 21-28 03/03AA      | EUR      | 2,500,000             | 2,057,500.00             | 0.21               |
| DIGITAL DUTCH FINCO 1.5 20-30 17/01A     | EUR      | 9,000,000             | 7,075,440.00             | 0.73               |
| DIGITAL DUTCH FINCO 1 20-32 23/09A       | EUR      | 1,200,000             | 849,576.00               | 0.09               |
| DIGITAL INTREPID 0.625 21-31 15/07A      | EUR      | 6,000,000             | 4,180,260.00             | 0.43               |
| EDP FINANCE 1.71 20-28 24/01S            | USD      | 4,000,000             | 3,144,344.64             | 0.32               |
| EDP FINANCE BV 1.875 22-29 21/09A        | EUR      | 5,000,000             | 4,462,500.00             | 0.46               |
| EDP FINANCE BV 3.875 22-30 11/03A        | EUR      | 2,600,000             | 2,593,162.00             | 0.27               |
| ENBW INTERNATIONAL 1.875 18-33 31/10A    | EUR      | 3,000,000             | 2,465,100.00             | 0.25               |
| ENBW INTL FINANCE 3.625 22-26 22/11A     | EUR      | 3,400,000             | 3,380,960.00             | 0.35               |
| KONINKLIJKE PHILIPS 2.125 22-29 05/11A   | EUR      | 1,700,000             | 1,528,793.00             | 0.16               |
| NETHERLANDS 0.50 19-40 15/01A            | EUR      | 8,500,000             | 5,990,290.00             | 0.62               |
| REN FINANCE B.V. 0.5 21-29 16/04A        | EUR      | 9,600,000             | 8,033,664.00             | 0.83               |
| STEDIN HOLDING NV 0.50 19-29 14/11A      | EUR      | 1,500,000             | 1,238,880.00             | 0.13               |
| STEDIN HOLDING NV 2.375 22-30 03/06A     | EUR      | 6,200,000             | 5,708,712.00             | 0.59               |
| STELLANTIS NV 4.375 23-30 14/03A         | EUR      | 4,300,000             | 4,311,051.00             | 0.45               |
| TENNET HOLDING BV 1.375 17-29 26/06A     | EUR      | 5,100,000             | 4,536,297.00             | 0.47               |
| THERMO FISHER S 0.8000 21-30 18/10A      | EUR      | 7,300,000             | 5,990,161.00             | 0.62               |
| VESTAS WIND SYS 1.5000 22-29 15/06A      | EUR      | 7,000,000             | 6,124,230.00             | 0.63               |
| VESTEDA FINANCE 0.7500 21-31 18/10A      | EUR      | 200,000               | 151,486.00               | 0.02               |
| VOLKSWAGEN INTL FIN 4.125 22-25 15/11A   | EUR      | 3,000,000             | 2,980,620.00             | 0.31               |
| WABTEC TRAN 1.2500 21-27 03/12U          | EUR      | 4,500,000             | 3,910,815.00             | 0.40               |
| <b>Norway</b>                            |          |                       | <b>11,531,258.00</b>     | <b>1.19</b>        |
| NORSK HYDRO AS 5.257 22-28 30/11A        | NOK      | 36,000,000            | 3,041,297.00             | 0.31               |
| STATKRAFT AS 2.875 22-29 13/09A          | EUR      | 5,700,000             | 5,504,661.00             | 0.57               |
| STATNETT SF 3.5 23-33 08/06A             | EUR      | 3,000,000             | 2,985,300.00             | 0.31               |
| <b>Portugal</b>                          |          |                       | <b>5,199,180.00</b>      | <b>0.54</b>        |
| EDP SA 1.7 20-80 20/07A                  | EUR      | 3,500,000             | 3,201,800.00             | 0.33               |
| ENERGIAS DE PORTUGAL 3.875 23-28 26/06A  | EUR      | 2,000,000             | 1,997,380.00             | 0.21               |
| <b>Singapore</b>                         |          |                       | <b>14,390,930.34</b>     | <b>1.49</b>        |
| VENA ENERGY CAPITAL 3.133 20-25 26/02S2S | USD      | 16,700,000            | 14,390,930.34            | 1.49               |
| <b>Slovenia</b>                          |          |                       | <b>3,529,935.00</b>      | <b>0.36</b>        |
| SLOVENIA 0.125 21-31 01/07A              | EUR      | 4,500,000             | 3,529,935.00             | 0.36               |
| <b>South Korea</b>                       |          |                       | <b>2,584,124.65</b>      | <b>0.27</b>        |
| KOOKMIN BANK 4.5 19-29 01/02S            | USD      | 3,000,000             | 2,584,124.65             | 0.27               |
| <b>Spain</b>                             |          |                       | <b>72,245,807.25</b>     | <b>7.46</b>        |
| ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A | EUR      | 7,500,000             | 6,515,250.00             | 0.67               |
| ACCIONA ENERGIA FINA 3.75 23-30 25/04A   | EUR      | 3,100,000             | 3,043,828.00             | 0.31               |
| ADIF ALTA VELOCIDAD 3.9 23-33 30/04A     | EUR      | 4,200,000             | 4,253,466.00             | 0.44               |
| BANKINTER SA 0.625 20-27 06/02A          | EUR      | 2,600,000             | 2,220,504.00             | 0.23               |
| BBVA 4.375 22-29 14/10A                  | EUR      | 7,000,000             | 7,108,920.00             | 0.73               |

# Mirova Funds - Mirova Global Green Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| CAIXABANK SA 0.5 21-29 09/02A02A         | EUR      | 4,700,000             | 3,902,833.00             | 0.40               |
| COMMUNITY OF MA 0.4190 20-30 30/04A      | EUR      | 5,875,000             | 4,787,596.25             | 0.49               |
| IBERDROLA FINANZAS 1.3750 22-32 11/03A   | EUR      | 1,000,000             | 861,130.00               | 0.09               |
| INSTITUTO DE CREDITO O 3.05 23-27 31/10A | EUR      | 4,000,000             | 3,947,040.00             | 0.41               |
| JUNTA DE ANDALUCIA 0.50 21-31 30/04A     | EUR      | 9,300,000             | 7,354,812.00             | 0.76               |
| PAYS BASQUE 0.25 20-31 30/04A            | EUR      | 5,900,000             | 4,617,045.00             | 0.48               |
| SPAIN 0.827 20-27 30/07A                 | EUR      | 2,500,000             | 2,249,575.00             | 0.23               |
| SPAIN 1 21-42 30/07A                     | EUR      | 7,000,000             | 4,414,620.00             | 0.46               |
| SPAIN 2.822 22-29 31/10A                 | EUR      | 15,000,000            | 14,454,300.00            | 1.49               |
| TELEFONICA EMISIONES 2.592 22-31 25/05A  | EUR      | 2,700,000             | 2,514,888.00             | 0.26               |
| <b>Sweden</b>                            |          |                       | <b>20,918,388.90</b>     | <b>2.16</b>        |
| SKF AB 3.125 22-28 14/09AA               | EUR      | 7,100,000             | 6,846,956.00             | 0.71               |
| STOCKHOLM EXERG 1.0850 20-27 17/09A      | SEK      | 10,000,000            | 736,635.76               | 0.08               |
| SVENSKA KULLAGERFABRI 0.875 19-29 15/11A | EUR      | 6,650,000             | 5,539,516.50             | 0.57               |
| VATTENFALL AB 0.05 20-25 12/03A          | EUR      | 1,000,000             | 916,460.00               | 0.09               |
| VATTENFALL AB 0.125 21-29 12/02A         | EUR      | 700,000               | 580,832.00               | 0.06               |
| VATTENFALL AB 0.5000 19-26 24/06A        | EUR      | 2,000,000             | 1,814,720.00             | 0.19               |
| VOLVO CAR AB 2.5 20-27 07/10A            | EUR      | 4,944,000             | 4,483,268.64             | 0.46               |
| <b>United Kingdom</b>                    |          |                       | <b>55,999,875.02</b>     | <b>5.79</b>        |
| ANGLIAN WATER 5.875 23-31 20/06A         | GBP      | 6,000,000             | 6,923,335.08             | 0.72               |
| NATIONAL GRID PLC 3.875 23-29 16/01A     | EUR      | 7,000,000             | 6,944,910.00             | 0.72               |
| SEVERN TRENT WATER U 5.25 23-36 04/04S   | GBP      | 5,000,000             | 5,428,712.92             | 0.56               |
| SSE PLC 1.375 18-27 04/09A               | EUR      | 5,000,000             | 4,586,500.00             | 0.47               |
| SSE PLC 2.875 22-29 01/08A5 22-29 01/08A | EUR      | 6,400,000             | 6,078,144.00             | 0.63               |
| UNITED KINGDOM 0.8750 21-33 31/07S       | GBP      | 16,600,000            | 13,866,508.18            | 1.43               |
| UNITED KINGDOM 1.5000 21-53 31/07S       | GBP      | 20,000,000            | 12,171,764.84            | 1.26               |
| <b>United States of America</b>          |          |                       | <b>76,689,052.89</b>     | <b>7.92</b>        |
| AES CORP/THE 5.4500 23-28 01/06S         | USD      | 7,000,000             | 6,309,046.74             | 0.65               |
| ARIZONA PUBLIC SER 2.65 20-50 15/09S     | USD      | 4,300,000             | 2,408,670.02             | 0.25               |
| AUTOLIV 4.25 23-28 15/03A                | EUR      | 6,200,000             | 6,154,244.00             | 0.64               |
| DIGITAL EURO FINCO 2.5 19-26 16/01A      | EUR      | 5,300,000             | 4,941,402.00             | 0.51               |
| DTE ELECTRIC 1.9 21-28 01/04S            | USD      | 1,400,000             | 1,125,736.02             | 0.12               |
| ECOLAB INC 2.1250 21-32 01/02S           | USD      | 9,000,000             | 6,787,121.91             | 0.70               |
| ENEXIS HOLDING N.V 0.375 21-33 14/04A    | EUR      | 3,800,000             | 2,838,676.00             | 0.29               |
| ENEXIS HOLDING NV 3.625 23-34 12/06A     | EUR      | 3,800,000             | 3,815,390.00             | 0.39               |
| EQUINIX INC 0.2500 21-27 15/03A          | EUR      | 700,000               | 610,190.00               | 0.06               |
| EQUINIX INC 1.0 20-25 15/09S             | USD      | 7,000,000             | 5,800,055.00             | 0.60               |
| FORD MOTOR CO 3.25 21-32 12/02S32 12/02S | USD      | 4,000,000             | 2,887,662.70             | 0.30               |
| GENERAL MOTORS FIN 5.4 22-29 15/10S      | USD      | 11,000,000            | 9,842,328.14             | 1.02               |
| NSTAR ELECTRIC 4.95 22-52 15/09S         | USD      | 6,000,000             | 5,390,265.81             | 0.56               |
| SOUTHERN POWER 4.15 15-25 01/12S         | USD      | 3,800,000             | 3,414,566.46             | 0.35               |
| SOUTHERN POWER CO 1.85 16-26 20/06A      | EUR      | 2,000,000             | 1,873,820.00             | 0.19               |
| VERIZON COMMUNICATION 1.5 20-30 18/09S   | USD      | 6,300,000             | 4,561,350.14             | 0.47               |
| VERIZON COMMUNICATION 3.875 19-29 08/02S | USD      | 9,200,000             | 7,928,527.95             | 0.82               |
| <b>Floating rate notes</b>               |          |                       | <b>94,127,071.00</b>     | <b>9.72</b>        |
| <b>Austria</b>                           |          |                       | <b>3,707,080.00</b>      | <b>0.38</b>        |
| UNIQA INSURANCE GROUP FL.R 20-35 09/10A  | EUR      | 4,000,000             | 3,707,080.00             | 0.38               |
| <b>Denmark</b>                           |          |                       | <b>3,411,000.00</b>      | <b>0.35</b>        |
| ORSTED FL.R 19-XX 09/12A                 | EUR      | 4,000,000             | 3,411,000.00             | 0.35               |
| <b>France</b>                            |          |                       | <b>2,132,984.00</b>      | <b>0.22</b>        |
| AXA SA FL.R 21-41 07/04A                 | EUR      | 2,800,000             | 2,132,984.00             | 0.22               |
| <b>Germany</b>                           |          |                       | <b>3,490,578.00</b>      | <b>0.36</b>        |
| ENBW ENERGIE FL.R 20-80 29/06A           | EUR      | 3,900,000             | 3,490,578.00             | 0.36               |

# Mirova Funds - Mirova Global Green Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                            | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Ireland</b>                          |          |                       | <b>15,996,538.00</b>     | <b>1.65</b>        |
| AIB GROUP PLC FL.R 20-31 30/09A         | EUR      | 5,600,000             | 5,085,528.00             | 0.53               |
| BANK OF IRELAND GRO FL.R 23-31 04/07A   | EUR      | 5,200,000             | 5,194,800.00             | 0.54               |
| BANK OF IRELAND GRP FL.R 21-27 10/03A   | EUR      | 5,500,000             | 4,846,600.00             | 0.50               |
| BANK OF IRELAND GRP FL.R 21-31 11/08A   | EUR      | 1,000,000             | 869,610.00               | 0.09               |
| <b>Italy</b>                            |          |                       | <b>5,893,290.00</b>      | <b>0.61</b>        |
| UNICREDIT FL.R 22-27 15/11A             | EUR      | 5,750,000             | 5,893,290.00             | 0.61               |
| <b>Netherlands</b>                      |          |                       | <b>16,182,168.00</b>     | <b>1.67</b>        |
| DE VOLKSBANK NV FL.R 20-30 22/10AA      | EUR      | 4,700,000             | 4,267,741.00             | 0.44               |
| IBERDROLA INTL BV FL.R 21-XX 09/02A     | EUR      | 1,300,000             | 1,124,357.00             | 0.12               |
| TELEFONICA EUROPE BV FL.R 20-XX 02/05A  | EUR      | 5,000,000             | 4,325,250.00             | 0.45               |
| TELEFONICA EUROPE BV FL.R 22-XX 23/11A  | EUR      | 1,500,000             | 1,534,470.00             | 0.16               |
| TENNET HOLDING BV FL.R 17-XX 01/06A     | EUR      | 5,000,000             | 4,930,350.00             | 0.51               |
| <b>Portugal</b>                         |          |                       | <b>9,221,118.00</b>      | <b>0.95</b>        |
| CAIXA GERAL DE FL.R 21-27 21/09A        | EUR      | 5,800,000             | 5,050,350.00             | 0.52               |
| ENERGIAS DE PORTUGAL FL.R 23-83 23/04A  | EUR      | 4,200,000             | 4,170,768.00             | 0.43               |
| <b>Spain</b>                            |          |                       | <b>34,092,315.00</b>     | <b>3.52</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A   | EUR      | 5,000,000             | 4,265,200.00             | 0.44               |
| BANCO DE BADELL FL.R 23-29 07/06A       | EUR      | 6,300,000             | 6,288,093.00             | 0.65               |
| BANCO DE SABADELL FL.R 22-28 10/11A     | EUR      | 6,500,000             | 6,561,035.00             | 0.68               |
| BANCO DE SABADELL SA FL.R 20-27 11/09A  | EUR      | 1,600,000             | 1,450,704.00             | 0.15               |
| BANCO DE SABADELL SA FL.R 22-26 24/03A  | EUR      | 700,000               | 666,085.00               | 0.07               |
| BANCO SANTANDER SA FL.R 21-29 24/06A    | EUR      | 5,000,000             | 4,152,500.00             | 0.43               |
| CAIXABANK SA FL.R 20-26 18/11A11A       | EUR      | 3,900,000             | 3,517,293.00             | 0.36               |
| CAIXABANK SA FL.R 21-31 18/03A          | EUR      | 200,000               | 174,850.00               | 0.02               |
| IBERDROLA FINANZAS FL.R 21-XX 16/11A12A | EUR      | 1,500,000             | 1,264,365.00             | 0.13               |
| IBERDROLA FINANZAS FL.R 29-XX 25/07A    | EUR      | 4,100,000             | 3,978,722.00             | 0.41               |
| REDELA CORPORACION 23-XX 07/08A         | EUR      | 1,800,000             | 1,773,468.00             | 0.18               |
| <b>Other transferable securities</b>    |          |                       | <b>24,836,327.50</b>     | <b>2.57</b>        |
| <b>Bonds</b>                            |          |                       | <b>24,836,327.50</b>     | <b>2.57</b>        |
| <b>Canada</b>                           |          |                       | <b>4,558,894.50</b>      | <b>0.47</b>        |
| CANADA 1.55 21-29 01/11S                | CAD      | 7,600,000             | 4,558,894.50             | 0.47               |
| <b>France</b>                           |          |                       | <b>2,760,996.00</b>      | <b>0.29</b>        |
| SOCIETE NATIONA 3.1250 22-27 02/11A     | EUR      | 2,800,000             | 2,760,996.00             | 0.29               |
| <b>Italy</b>                            |          |                       | <b>3,988,080.00</b>      | <b>0.41</b>        |
| ALPERIA SPA 5.701 23-28 05/07A          | EUR      | 4,000,000             | 3,988,080.00             | 0.41               |
| <b>Spain</b>                            |          |                       | <b>8,509,307.00</b>      | <b>0.88</b>        |
| ADIF - ALTA VELOCIDAD 0.55 21-31 31/10A | EUR      | 3,500,000             | 2,710,610.00             | 0.28               |
| IBERDROLA FINANZAS 3.125 22-28 22/11A   | EUR      | 5,900,000             | 5,798,697.00             | 0.60               |
| <b>United Kingdom</b>                   |          |                       | <b>5,019,050.00</b>      | <b>0.52</b>        |
| BRAMBLES FINANCE 4.25 23-31 22/03A      | EUR      | 5,000,000             | 5,019,050.00             | 0.52               |
| <b>Money market instruments</b>         |          |                       | <b>3,982,140.00</b>      | <b>0.41</b>        |
| <b>Treasury market</b>                  |          |                       | <b>3,982,140.00</b>      | <b>0.41</b>        |
| <b>Austria</b>                          |          |                       | <b>3,982,140.00</b>      | <b>0.41</b>        |
| AUTRICHE REPUB ZCP 240823               | EUR      | 4,000,000             | 3,982,140.00             | 0.41               |
| <b>Total securities portfolio</b>       |          |                       | <b>934,454,686.95</b>    | <b>96.54</b>       |

## **Mirova Funds - Mirova Euro Green and Sustainable Bond Fund**

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                                   |                       |
|-------------------------------------------------------------------|-----------------------|
| <b>Assets</b>                                                     | <b>697,844,543.75</b> |
| Securities portfolio at market value                              | 626,916,671.33        |
| <i>Cost price</i>                                                 | 709,172,869.38        |
| Cash at banks and liquidities                                     | 65,375,933.12         |
| Receivable on subscriptions                                       | 243,594.36            |
| Net unrealised appreciation on financial futures                  | 407,880.00            |
| Interests receivable, net                                         | 4,900,464.94          |
| <b>Liabilities</b>                                                | <b>52,899,954.01</b>  |
| Payable on investments purchased                                  | 7,172,211.67          |
| Payable on redemptions                                            | 430,912.18            |
| Payable on repurchase agreements                                  | 44,838,841.05         |
| Net unrealised depreciation on forward foreign exchange contracts | 1,498.27              |
| Management and administration fees payable                        | 175,775.51            |
| Audit fees payable                                                | 157.55                |
| Subscription tax payable ("Taxe d'abonnement")                    | 21,447.76             |
| Interests payable, net                                            | 140,456.32            |
| Other liabilities                                                 | 118,653.70            |
| <b>Net asset value</b>                                            | <b>644,944,589.74</b> |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

Expressed in EUR

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>5,891,181.62</b>   |
| Interests on bonds, net                                                  | 5,013,838.30          |
| Bank interests on cash accounts                                          | 824,070.58            |
| Securities lending income                                                | 277.07                |
| Interests received on repurchase agreements                              | 30,298.31             |
| Other income                                                             | 22,697.36             |
| <b>Expenses</b>                                                          | <b>1,868,297.49</b>   |
| Management fees                                                          | 928,603.65            |
| Depository fees                                                          | 41,493.15             |
| Administration fees                                                      | 29,345.73             |
| Domiciliary fees                                                         | 875.00                |
| Audit fees                                                               | 12,628.91             |
| Legal fees                                                               | 197,425.34            |
| Transaction fees                                                         | 52,821.48             |
| Subscription tax ("Taxe d'abonnement")                                   | 39,985.23             |
| Interests paid on bank overdraft                                         | 81,483.05             |
| Interests paid on reverse repurchase agreement                           | 464,894.46            |
| Banking fees                                                             | 527.03                |
| Other expenses                                                           | 18,214.46             |
| <b>Net income / (loss) from investments</b>                              | <b>4,022,884.13</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -10,394,381.64        |
| - forward foreign exchange contracts                                     | -21,316.29            |
| - financial futures                                                      | 858,729.62            |
| - foreign exchange                                                       | 32,847.11             |
| <b>Net realised profit / (loss)</b>                                      | <b>-5,501,237.07</b>  |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 20,289,305.92         |
| - forward foreign exchange contracts                                     | -7,438.16             |
| - financial futures                                                      | -1,602,029.61         |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>13,178,601.08</b>  |
| Dividends distributed                                                    | -763,288.57           |
| Subscriptions of capitalisation shares                                   | 216,633,019.95        |
| Subscriptions of distribution shares                                     | 2,971,480.73          |
| Redemptions of capitalisation shares                                     | -48,736,523.14        |
| Redemptions of distribution shares                                       | -7,808,713.06         |
| <b>Net increase / (decrease) in net assets</b>                           | <b>175,474,576.99</b> |
| <b>Net assets at the beginning of the period</b>                         | <b>469,470,012.75</b> |
| <b>Net assets at the end of the period</b>                               | <b>644,944,589.74</b> |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Statistics

|                                           |            | 30/06/23              | 31/12/22              | 31/12/21              |
|-------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                   | <b>EUR</b> | <b>644,944,589.74</b> | <b>469,470,012.75</b> | <b>736,325,439.69</b> |
| <b>Class I/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 5,143.41              | 3,957.32              | 11,117.63             |
| Net asset value per share                 | EUR        | 10,601.02             | 10,328.98             | 12,861.85             |
| <b>Class I/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 34,895.00             | 37,100.00             | 99,019.00             |
| Net asset value per share                 | EUR        | 85.74                 | 83.96                 | 105.16                |
| Dividend per share                        |            | 0.43                  | 0.54                  | 0.65                  |
| <b>Class M/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 2,371.15              | 2,470.37              | 2,607.96              |
| Net asset value per share                 | EUR        | 46,958.50             | 45,981.64             | 57,604.17             |
| Dividend per share                        |            | 303.93                | 453.01                | 527.78                |
| <b>Class N/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 50,894.10             | 52,940.62             | 194,533.04            |
| Net asset value per share                 | EUR        | 88.17                 | 85.97                 | 107.19                |
| <b>Class N/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 5,563.38              | 5,557.75              | 7,351.68              |
| Net asset value per share                 | EUR        | 94.36                 | 92.39                 | 115.72                |
| Dividend per share                        |            | 0.41                  | 0.44                  | 0.59                  |
| <b>Class R/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 437,226.43            | 379,649.30            | 318,264.58            |
| Net asset value per share                 | EUR        | 101.89                | 99.50                 | 124.44                |
| <b>Class R/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 8,782.43              | 8,827.02              | 5,552.62              |
| Net asset value per share                 | EUR        | 88.15                 | 86.31                 | 108.10                |
| Dividend per share                        |            | 0.24                  | 0.12                  | 0.18                  |
| <b>Class RE/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                          |            | 7,503.49              | 7,888.38              | 9,189.73              |
| Net asset value per share                 | EUR        | 98.58                 | 96.55                 | 121.47                |
| <b>Class RE/D (EUR) - Distribution</b>    |            |                       |                       |                       |
| Number of shares                          |            | 1.00                  | 1.00                  | 20.55                 |
| Net asset value per share                 | EUR        | 82.25                 | 81.79                 | 100.58                |
| Dividend per share                        |            | 1.49                  | -                     | 0.11                  |
| <b>Class SI/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                          |            | 4,597,586.67          | 2,963,441.05          | 3,302,992.48          |
| Net asset value per share                 | EUR        | 91.66                 | 89.22                 | 110.87                |
| <b>Class H-N/A (CHF) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                          |            | 40,325.00             | 36,110.00             | 33,200.00             |
| Net asset value per share                 | CHF        | 87.24                 | 85.82                 | 107.34                |

## Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                    | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation   | 3,957.32                             | 1,408.91      | 222.81          | 5,143.41                             |
| Class I/D (EUR) - Distribution     | 37,100.00                            | 175.00        | 2,380.00        | 34,895.00                            |
| Class M/D (EUR) - Distribution     | 2,470.37                             | 62.96         | 162.17          | 2,371.15                             |
| Class N/A (EUR) - Capitalisation   | 52,940.62                            | 8,401.35      | 10,447.88       | 50,894.10                            |
| Class N/D (EUR) - Distribution     | 5,557.75                             | 5.62          | 0.00            | 5,563.38                             |
| Class R/A (EUR) - Capitalisation   | 379,649.30                           | 159,973.85    | 102,396.72      | 437,226.43                           |
| Class R/D (EUR) - Distribution     | 8,827.02                             | 11.41         | 56.00           | 8,782.43                             |
| Class RE/A (EUR) - Capitalisation  | 7,888.38                             | 328.20        | 713.08          | 7,503.49                             |
| Class RE/D (EUR) - Distribution    | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class SI/A (EUR) - Capitalisation  | 2,963,441.05                         | 2,015,909.68  | 381,764.07      | 4,597,586.67                         |
| Class H-N/A (CHF) - Capitalisation | 36,110.00                            | 6,286.00      | 2,071.00        | 40,325.00                            |



# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>576,845,060.10</b>    | <b>89.44</b>       |
| <b>Bonds</b>                                                                                                       |          |                       | <b>499,813,669.10</b>    | <b>77.50</b>       |
| <b>Austria</b>                                                                                                     |          |                       | <b>11,306,869.00</b>     | <b>1.75</b>        |
| AUSTRIA 1.85 22-49 23/05A                                                                                          | EUR      | 9,100,000             | 7,169,617.00             | 1.11               |
| VOLKSBANK WIEN AG SV 4.75 23-27 15/03A                                                                             | EUR      | 4,200,000             | 4,137,252.00             | 0.64               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>34,506,715.00</b>     | <b>5.35</b>        |
| AEDIFICA SA 0.75 21-31 09/09A                                                                                      | EUR      | 4,100,000             | 2,887,220.00             | 0.45               |
| BELGIUM 1.25 18-33 22/04A                                                                                          | EUR      | 8,500,000             | 7,285,180.00             | 1.13               |
| COMM FRAN BELGIUM 3.75 23-33 22/06A                                                                                | EUR      | 8,500,000             | 8,701,875.00             | 1.35               |
| EUROPEAN UNION 0.4 21-37 04/02A                                                                                    | EUR      | 16,200,000            | 11,344,050.00            | 1.76               |
| KBC GROUPE 4.375 23-31 06/12A                                                                                      | EUR      | 4,300,000             | 4,288,390.00             | 0.66               |
| <b>Chile</b>                                                                                                       |          |                       | <b>16,091,611.00</b>     | <b>2.50</b>        |
| CHILE 0.83 19-31 02/07A                                                                                            | EUR      | 11,100,000            | 8,759,121.00             | 1.36               |
| CHILE 1.25 20-40 29/01A                                                                                            | EUR      | 11,000,000            | 7,332,490.00             | 1.14               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>1,088,688.00</b>      | <b>0.17</b>        |
| ISS GLOBAL AS 0.875 19-26 18/06A                                                                                   | EUR      | 1,200,000             | 1,088,688.00             | 0.17               |
| <b>Finland</b>                                                                                                     |          |                       | <b>5,916,314.00</b>      | <b>0.92</b>        |
| STORA ENSO OYJ 4.25 23-29 01/09A                                                                                   | EUR      | 1,900,000             | 1,899,202.00             | 0.29               |
| VRYHTYMA OY 2.375 22-29 30/05A                                                                                     | EUR      | 4,400,000             | 4,017,112.00             | 0.62               |
| <b>France</b>                                                                                                      |          |                       | <b>87,021,339.00</b>     | <b>13.49</b>       |
| AIR LIQUIDE FINANCE 0.375 21-31 27/05A                                                                             | EUR      | 1,500,000             | 1,212,750.00             | 0.19               |
| ALTAREA 1.7500 20-30 16/01A                                                                                        | EUR      | 5,000,000             | 3,490,800.00             | 0.54               |
| BANQUE STELLANTIS FRA 3.875 23-26 19/01A                                                                           | EUR      | 1,900,000             | 1,886,301.00             | 0.29               |
| BFCM 1.875 19-29 18/06A                                                                                            | EUR      | 1,000,000             | 848,430.00               | 0.13               |
| BUREAU VERITAS 1.125 19-27 18/01A                                                                                  | EUR      | 1,800,000             | 1,621,728.00             | 0.25               |
| CAISSE DES DEPO 3.0000 22-27 25/11A                                                                                | EUR      | 3,000,000             | 2,963,700.00             | 0.46               |
| CAPGEMINI SE 0.625 20-25 23/06A                                                                                    | EUR      | 1,900,000             | 1,784,765.00             | 0.28               |
| CAPGEMINI SE 1.75 18-28 18/04A                                                                                     | EUR      | 300,000               | 273,195.00               | 0.04               |
| COMPAGNIE DE SAINT GO 2.125 22-28 10/06A                                                                           | EUR      | 1,500,000             | 1,390,950.00             | 0.22               |
| CREDIT AGRICOLE 0.125 20-27 09/12A                                                                                 | EUR      | 3,800,000             | 3,210,582.00             | 0.50               |
| CREDIT MUTUEL ARKEA 3.875 23-28 22/05A                                                                             | EUR      | 2,100,000             | 2,084,040.00             | 0.32               |
| CREDIT MUTUEL ARKEA 4.25 22-32 01/12A                                                                              | EUR      | 6,900,000             | 6,928,221.00             | 1.07               |
| DERICHEBOURG SA 2.25 21-28 24/06S                                                                                  | EUR      | 1,100,000             | 952,336.00               | 0.15               |
| FORVIA 2.375 21-29 22/03S                                                                                          | EUR      | 1,800,000             | 1,477,674.00             | 0.23               |
| FRANCE 1.75 16-39 25/06A                                                                                           | EUR      | 15,000,000            | 12,454,800.00            | 1.93               |
| HOLDING D'INFRA 0.1250 21-25 16/09A                                                                                | EUR      | 1,800,000             | 1,626,732.00             | 0.25               |
| HOLDING D'INFRASTRU 0.6250 21-28 16/09A                                                                            | EUR      | 2,000,000             | 1,637,160.00             | 0.25               |
| HOLDING D'INFRASTRUC 4.5 23-27 06/04A                                                                              | EUR      | 4,700,000             | 4,632,038.00             | 0.72               |
| LEGRAND SA 0.75 20-30 20/05A                                                                                       | EUR      | 1,400,000             | 1,177,372.00             | 0.18               |
| LEGRAND SA HOLDING 3.5 23-29 29/05A                                                                                | EUR      | 2,800,000             | 2,800,168.00             | 0.43               |
| NEXANS 5.5 23-28 05/04A                                                                                            | EUR      | 2,200,000             | 2,266,330.00             | 0.35               |
| ORANGE SA 1.375 19-49 04/09A                                                                                       | EUR      | 1,100,000             | 744,194.00               | 0.12               |
| RATP 0.3500 19-29 20/06A                                                                                           | EUR      | 700,000               | 590,744.00               | 0.09               |
| RCI BANQUE 4.875 23-28 14/06A                                                                                      | EUR      | 3,200,000             | 3,197,632.00             | 0.50               |
| REGION IDF 1.375 18-33 20/06A                                                                                      | EUR      | 1,200,000             | 1,005,936.00             | 0.16               |
| RTE RESEAU DE T 0.7500 22-34 12/01A                                                                                | EUR      | 3,000,000             | 2,255,280.00             | 0.35               |
| SCHNEIDER ELECTRIC S 3.375 23-25 06/04A                                                                            | EUR      | 2,000,000             | 1,980,740.00             | 0.31               |
| SECHE ENVIRONNEMENT 2.25 21-28 15/11S                                                                              | EUR      | 1,200,000             | 1,039,392.00             | 0.16               |
| SNCF 2.25 17-47 20/12A                                                                                             | EUR      | 200,000               | 153,732.00               | 0.02               |
| SNCF RESEAU 1.00 16-31 09/11A                                                                                      | EUR      | 7,700,000             | 6,444,592.00             | 1.00               |
| SOCIETE GRAND PARIS 1.125 18-28 22/10A                                                                             | EUR      | 1,900,000             | 1,705,554.00             | 0.26               |
| STE DU GRAND PARIS 1.125 19-34 25/05A05A                                                                           | EUR      | 1,200,000             | 952,692.00               | 0.15               |
| STE DU GRAND PARIS 1.7 19-50 25/05A                                                                                | EUR      | 400,000               | 268,556.00               | 0.04               |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| STE DU GRAND PARIS 1 20-70 18/02A        | EUR      | 800,000               | 332,216.00               | 0.05               |
| SUEZ 1.625 17-32 21/09A                  | EUR      | 1,000,000             | 828,230.00               | 0.13               |
| SUEZ 5.0000 22-32 03/11A                 | EUR      | 2,900,000             | 3,083,106.00             | 0.48               |
| VEOLIA ENVIRONNEMENT 0.664 20-31 15/01A  | EUR      | 1,000,000             | 800,930.00               | 0.12               |
| VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A    | EUR      | 2,700,000             | 2,123,793.00             | 0.33               |
| VEOLIA ENVIRONNEMENT 1.25 20-28 15/04A   | EUR      | 400,000               | 357,948.00               | 0.06               |
| VINCI SA 0.00001 20-28 27/11A            | EUR      | 2,900,000             | 2,436,000.00             | 0.38               |
| <b>Germany</b>                           |          |                       | <b>23,728,324.00</b>     | <b>3.68</b>        |
| AMPRION 3.45 22-27 22/09A                | EUR      | 3,300,000             | 3,235,320.00             | 0.50               |
| BAYERISCHE LANDESBAN 1 21-31 23/06A      | EUR      | 2,700,000             | 2,212,866.00             | 0.34               |
| BAYER LAND BK 3.75 23-29 07/02A          | EUR      | 3,500,000             | 3,383,065.00             | 0.52               |
| EUROGRID GMBH 1.113 20-32 15/05A         | EUR      | 1,100,000             | 886,886.00               | 0.14               |
| GERMANY 1.1 19-34 13/03A                 | EUR      | 800,000               | 659,448.00               | 0.10               |
| HAMBURGER HOCHBAHN 0.125 21-31 24/02A    | EUR      | 4,000,000             | 3,168,240.00             | 0.49               |
| INFINEON TECHNO 0.625 22-25 17/02A       | EUR      | 4,000,000             | 3,788,360.00             | 0.59               |
| INFINEON TECHNO 1.1250 20-26 24/06A      | EUR      | 5,300,000             | 4,910,662.00             | 0.76               |
| SYMRISE AG 1.2500 19-25 29/11A           | EUR      | 1,100,000             | 1,030,447.00             | 0.16               |
| SYMRISE AG 1.3750 20-27 01/07A           | EUR      | 500,000               | 453,030.00               | 0.07               |
| <b>Hungary</b>                           |          |                       | <b>10,889,680.00</b>     | <b>1.69</b>        |
| HUNGARY 1.75 20-35 05/06A                | EUR      | 15,500,000            | 10,889,680.00            | 1.69               |
| <b>Ireland</b>                           |          |                       | <b>19,728,780.00</b>     | <b>3.06</b>        |
| ESB FINANCE LIMITED 1.00 22-34 19/07A    | EUR      | 700,000               | 533,519.00               | 0.08               |
| IRELAND 1.35 18-31 18/03A                | EUR      | 11,300,000            | 10,200,962.00            | 1.58               |
| JOHNSON CONTROLS INT 4.25 23-35 01/06A   | EUR      | 3,300,000             | 3,329,766.00             | 0.52               |
| LINDE PUBLIC LIMITED 3.375 23-29 12/06A  | EUR      | 4,400,000             | 4,369,728.00             | 0.68               |
| SMURFIT KAPPA 2.875 18-26 15/01S         | EUR      | 500,000               | 482,845.00               | 0.07               |
| SMURFIT KAPPA T 0.5000 21-29 22/09A      | EUR      | 1,000,000             | 811,960.00               | 0.13               |
| <b>Italy</b>                             |          |                       | <b>60,990,359.00</b>     | <b>9.46</b>        |
| A2A EX AEM 2.5 22-26 15/06A              | EUR      | 3,000,000             | 2,869,770.00             | 0.44               |
| A2A SPA 1.0000 19-29 16/07A              | EUR      | 2,500,000             | 2,069,875.00             | 0.32               |
| ACEA 3.875 23-31 24/01A                  | EUR      | 3,600,000             | 3,519,324.00             | 0.55               |
| ACEA SPA 0.25 21-30 28/07A               | EUR      | 1,200,000             | 928,788.00               | 0.14               |
| ASSICURAZ GENERALI 2.124 19-30 01/10A    | EUR      | 1,000,000             | 826,250.00               | 0.13               |
| ASSICURAZ GENERALI 2.429 20-31 14/07A    | EUR      | 1,000,000             | 831,790.00               | 0.13               |
| BUONI POLIENNAL 1.5000 21-45 30/04S      | EUR      | 27,700,000            | 17,150,178.00            | 2.66               |
| CASSA DEP 3.875 23-29 13/02A             | EUR      | 2,400,000             | 2,372,280.00             | 0.37               |
| ERG SPA 0.5 20-27 11/09A                 | EUR      | 1,300,000             | 1,127,841.00             | 0.17               |
| FERROVIE DELLO STA 4.125 23-29 23/05A    | EUR      | 4,500,000             | 4,457,385.00             | 0.69               |
| FERROVIE STATO ITALIA 0.875 17-23 07/12A | EUR      | 5,000,000             | 4,936,100.00             | 0.77               |
| FERROVIE STATO ITALIA 1.125 19-26 09/07A | EUR      | 1,200,000             | 1,101,648.00             | 0.17               |
| HERA SPA 0.8750 19-27 05/07A             | EUR      | 2,000,000             | 1,779,320.00             | 0.28               |
| HERA SPA 2.5 22-29 25/05A 22-29 25/05A   | EUR      | 5,300,000             | 4,859,941.00             | 0.75               |
| ITALY 4 22-35 30/04S                     | EUR      | 2,000,000             | 1,978,700.00             | 0.31               |
| ITALY BUONI POLIENNALI 4.0 23-31 30/10S  | EUR      | 6,400,000             | 6,453,888.00             | 1.00               |
| MEDIOBANCA 1 20-27 08/09A8/09A           | EUR      | 3,900,000             | 3,448,185.00             | 0.53               |
| TERNA SPA 1.0000 19-26 10/04A            | EUR      | 300,000               | 279,096.00               | 0.04               |
| <b>Japan</b>                             |          |                       | <b>5,972,688.00</b>      | <b>0.93</b>        |
| EAST JA 4.11 23-43 22/02A                | EUR      | 5,900,000             | 5,972,688.00             | 0.93               |
| <b>Lithuania</b>                         |          |                       | <b>1,166,426.91</b>      | <b>0.18</b>        |
| IGNITIS GRUPE AB 1.875 18-28 10/07A0/07A | EUR      | 1,029,000             | 893,984.91               | 0.14               |
| IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A | EUR      | 300,000               | 272,442.00               | 0.04               |
| <b>Luxembourg</b>                        |          |                       | <b>1,528,980.00</b>      | <b>0.24</b>        |
| LUXEMBOURG 0.00 20-32 14/09A             | EUR      | 2,000,000             | 1,528,980.00             | 0.24               |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Mexico</b>                            |          |                       | <b>16,000,327.50</b>     | <b>2.48</b>        |
| MEXICO 1.35 20-27 18/09A                 | EUR      | 17,625,000            | 16,000,327.50            | 2.48               |
| <b>Netherlands</b>                       |          |                       | <b>40,646,788.01</b>     | <b>6.30</b>        |
| ABB FINANCE BV 0 21-30 19/01A            | EUR      | 1,000,000             | 795,180.00               | 0.12               |
| ABB FINANCE BV 3.25 23-27 16/01A         | EUR      | 1,200,000             | 1,180,908.00             | 0.18               |
| ALLIANDER 2.625 22-27 09/09A             | EUR      | 700,000               | 675,710.00               | 0.10               |
| ASML HOLDING NV 0.625 20-29 07/05A       | EUR      | 2,000,000             | 1,715,660.00             | 0.27               |
| CTP NV 0.6250 21-26 27/09A               | EUR      | 4,200,000             | 3,393,642.00             | 0.53               |
| DIGITAL DUTCH FINCO 1.5 20-30 17/01A     | EUR      | 1,900,000             | 1,493,704.00             | 0.23               |
| DIGITAL DUTCH FINCO 1 20-32 23/09A       | EUR      | 1,600,000             | 1,132,768.00             | 0.18               |
| DIGITAL INTREPID 0.625 21-31 15/07A      | EUR      | 1,600,000             | 1,114,736.00             | 0.17               |
| EDP FINANCE BV 1.875 22-29 21/09A        | EUR      | 1,900,000             | 1,695,750.00             | 0.26               |
| ENBW INTERNATIONAL 1.875 18-33 31/10A    | EUR      | 700,000               | 575,190.00               | 0.09               |
| ENEL FINANCE INTL 1.125 18-26 16/09A     | EUR      | 1,000,000             | 921,540.00               | 0.14               |
| NETHERLANDS 0.50 19-40 15/01A            | EUR      | 5,600,000             | 3,946,544.01             | 0.61               |
| SIEMENS ENERGY 4.0000 23-26 05/04A       | EUR      | 6,500,000             | 6,358,365.00             | 0.99               |
| STEDIN HOLDING NV 2.375 22-30 03/06A     | EUR      | 2,500,000             | 2,301,900.00             | 0.36               |
| STELLANTIS NV 4.375 23-30 14/03A         | EUR      | 3,700,000             | 3,709,509.00             | 0.58               |
| SWISSCOM FINANCE B.V 0.375 20-28 14/05A  | EUR      | 1,100,000             | 928,906.00               | 0.14               |
| TENNET HOLDING BV 0.125 21-27 09/12U     | EUR      | 2,800,000             | 2,493,764.00             | 0.39               |
| VESTAS WIND SYS 1.5000 22-29 15/06A      | EUR      | 5,600,000             | 4,899,384.00             | 0.76               |
| VESTEDA FINANCE 1.5000 19-27 24/05A      | EUR      | 300,000               | 270,744.00               | 0.04               |
| WABTEC TRAN 1.2500 21-27 03/12U          | EUR      | 1,200,000             | 1,042,884.00             | 0.16               |
| <b>Norway</b>                            |          |                       | <b>7,788,562.00</b>      | <b>1.21</b>        |
| STATKRAFT AS 2.875 22-29 13/09A          | EUR      | 5,800,000             | 5,601,234.00             | 0.87               |
| STATKRAFT AS 3.5 23-33 09/06A            | EUR      | 2,200,000             | 2,187,328.00             | 0.34               |
| <b>Portugal</b>                          |          |                       | <b>3,028,028.00</b>      | <b>0.47</b>        |
| EDP SA 1.7 20-80 20/07A                  | EUR      | 2,000,000             | 1,829,600.00             | 0.28               |
| ENERGIAS DE PORTUGAL 3.875 23-28 26/06A  | EUR      | 1,200,000             | 1,198,428.00             | 0.19               |
| <b>Slovenia</b>                          |          |                       | <b>12,550,880.00</b>     | <b>1.95</b>        |
| SLOVENIA 0.125 21-31 01/07A              | EUR      | 16,000,000            | 12,550,880.00            | 1.95               |
| <b>South Korea</b>                       |          |                       | <b>12,753,792.00</b>     | <b>1.98</b>        |
| REPUBLIQUE SUD COREENN 0.00 21-26 15/10A | EUR      | 14,400,000            | 12,753,792.00            | 1.98               |
| <b>Spain</b>                             |          |                       | <b>77,404,272.68</b>     | <b>12.00</b>       |
| ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A | EUR      | 1,100,000             | 955,570.00               | 0.15               |
| ACCIONA ENERGIA FINA 3.75 23-30 25/04A   | EUR      | 2,000,000             | 1,963,760.00             | 0.30               |
| ADIF ALTA VELOCIDAD 3.9 23-33 30/04A     | EUR      | 3,800,000             | 3,848,374.00             | 0.60               |
| BANCO SANTANDER SA 1.125 20-27 23/06A    | EUR      | 5,100,000             | 4,530,024.00             | 0.70               |
| BANCO SANTANDER SA 1.375 20-26 05/05A    | EUR      | 5,900,000             | 5,483,047.00             | 0.85               |
| BANKINTER SA 0.625 20-27 06/02A          | EUR      | 4,000,000             | 3,416,160.00             | 0.53               |
| BASQUE COUNTRY 1.125 19-29 30/04A        | EUR      | 4,900,000             | 4,311,216.00             | 0.67               |
| BBVA 4.375 22-29 14/10A                  | EUR      | 4,400,000             | 4,468,464.00             | 0.69               |
| CAIXABANK SA 0.5 21-29 09/02A02A         | EUR      | 900,000               | 747,351.00               | 0.12               |
| CAIXABANK SA 3.75 22-29 07/09A           | EUR      | 4,000,000             | 3,954,040.00             | 0.61               |
| CELLNEX FINANCE CO 2.25 22-26 12/04A     | EUR      | 1,700,000             | 1,595,569.00             | 0.25               |
| COMMUNITY OF MA 0.4190 20-30 30/04A      | EUR      | 4,800,000             | 3,911,568.00             | 0.61               |
| COMMUNITY OF MA 0.4200 21-31 30/04A      | EUR      | 7,500,000             | 5,915,925.00             | 0.92               |
| COMU MA 3.596 23-33 30/04A               | EUR      | 7,200,000             | 7,206,552.00             | 1.12               |
| INSTITUTO DE CREDITO O 3.05 23-27 31/10A | EUR      | 4,300,000             | 4,243,068.00             | 0.66               |
| JUNTA DE ANDALUCIA 0.50 21-31 30/04A     | EUR      | 4,500,000             | 3,558,780.00             | 0.55               |
| KINGDOM OF SPAIN 1.773 18-28 30/04A      | EUR      | 3,400,000             | 3,144,286.00             | 0.49               |
| PAYS BASQUE 0.25 20-31 30/04A            | EUR      | 2,100,000             | 1,643,355.00             | 0.25               |
| SPAIN 1 21-42 30/07A                     | EUR      | 15,248,000            | 9,616,303.68             | 1.49               |
| SPAIN 2.822 22-29 31/10A                 | EUR      | 3,000,000             | 2,890,860.00             | 0.45               |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Sweden</b>                            |          |                       | <b>14,876,635.00</b>     | <b>2.31</b>        |
| MOLNLYCKE HOLDING AB 0.625 20-31 10/12A  | EUR      | 600,000               | 463,788.00               | 0.07               |
| SKANDINAVISKA ENSKILD 1.00 22-26 09/11A  | EUR      | 4,000,000             | 3,954,320.00             | 0.61               |
| SKF AB 3.125 22-28 14/09AA               | EUR      | 3,800,000             | 3,664,568.00             | 0.57               |
| VATTENFALL AB 0.125 21-29 12/02A         | EUR      | 4,800,000             | 3,982,848.00             | 0.62               |
| VOLVO CAR AB 2.5 20-27 07/10A            | EUR      | 3,100,000             | 2,811,111.00             | 0.44               |
| <b>United Kingdom</b>                    |          |                       | <b>7,541,580.00</b>      | <b>1.17</b>        |
| MOTABILITY OPERATION 0.125 21-28 20/01A  | EUR      | 700,000               | 583,569.00               | 0.09               |
| NATIONAL GRID ELEC 0.19 20-25 20/01A01A  | EUR      | 500,000               | 470,475.00               | 0.07               |
| NATIONAL GRID PLC 3.875 23-29 16/01A     | EUR      | 5,000,000             | 4,960,650.00             | 0.77               |
| VODAFONE GROUP PLC 1.60 16-31 29/07A     | EUR      | 1,800,000             | 1,526,886.00             | 0.24               |
| <b>United States of America</b>          |          |                       | <b>18,790,510.00</b>     | <b>2.91</b>        |
| AUTOLIV 4.25 23-28 15/03A                | EUR      | 3,800,000             | 3,771,956.00             | 0.58               |
| ELI LILLY & CO 2.125 15-30 03/06A        | EUR      | 1,200,000             | 1,101,492.00             | 0.17               |
| ENEXIS HOLDING NV 3.625 23-34 12/06A     | EUR      | 2,300,000             | 2,309,315.00             | 0.36               |
| EQUINIX INC 0.2500 21-27 15/03A          | EUR      | 1,900,000             | 1,656,230.00             | 0.26               |
| GEN MILLS 3.907 23-29 13/04A             | EUR      | 8,100,000             | 8,111,097.00             | 1.26               |
| IQVIA INC 2.875 20-28 24/06S             | EUR      | 1,000,000             | 903,510.00               | 0.14               |
| SOUTHERN POWER CO 1.85 16-26 20/06A      | EUR      | 1,000,000             | 936,910.00               | 0.15               |
| <b>Venezuela</b>                         |          |                       | <b>8,495,520.00</b>      | <b>1.32</b>        |
| ANDEAN DEV CORP 0.625 19-26 20/11A       | EUR      | 9,600,000             | 8,495,520.00             | 1.32               |
| <b>Floating rate notes</b>               |          |                       | <b>77,031,391.00</b>     | <b>11.94</b>       |
| <b>Belgium</b>                           |          |                       | <b>742,008.00</b>        | <b>0.12</b>        |
| KBC GROUPE SA FL.R 19-29 03/12A          | EUR      | 800,000               | 742,008.00               | 0.12               |
| <b>Denmark</b>                           |          |                       | <b>2,558,250.00</b>      | <b>0.40</b>        |
| ORSTED FL.R 19-XX 09/12A                 | EUR      | 3,000,000             | 2,558,250.00             | 0.40               |
| <b>France</b>                            |          |                       | <b>10,930,525.00</b>     | <b>1.69</b>        |
| AXA FL.R 23-43 11/07A                    | EUR      | 500,000               | 500,960.00               | 0.08               |
| AXA SA FL.R 21-41 07/04A                 | EUR      | 2,200,000             | 1,675,916.00             | 0.26               |
| BNP PARIBAS SA FL.R 19-26 04/06A         | EUR      | 3,200,000             | 2,978,784.00             | 0.46               |
| BPCE FL.R 23-33 01/06A                   | EUR      | 500,000               | 499,885.00               | 0.08               |
| DANONE SA FL.R 21-XX 16/12A              | EUR      | 4,000,000             | 3,489,200.00             | 0.54               |
| ORANGE SA FL.R 23-XX 18/04A              | EUR      | 1,800,000             | 1,785,780.00             | 0.28               |
| <b>Germany</b>                           |          |                       | <b>9,632,748.00</b>      | <b>1.49</b>        |
| BAYERISCHE LANDESBK FL.R 21-32 22/11A    | EUR      | 2,000,000             | 1,557,260.00             | 0.24               |
| ENBW ENERGIE FL.R 20-80 29/06A           | EUR      | 1,400,000             | 1,253,028.00             | 0.19               |
| MERCK KGAA FL.R 20-80 09/09A             | EUR      | 2,500,000             | 2,236,000.00             | 0.35               |
| MUENCHENER RUECK FL.R 20-41 26/05A       | EUR      | 6,000,000             | 4,586,460.00             | 0.71               |
| <b>Ireland</b>                           |          |                       | <b>5,632,350.00</b>      | <b>0.87</b>        |
| AIB GROUP PLC FL.R 20-31 30/09A          | EUR      | 3,000,000             | 2,724,390.00             | 0.42               |
| BANK OF IRELAND GRP FL.R 21-27 10/03A    | EUR      | 3,300,000             | 2,907,960.00             | 0.45               |
| <b>Italy</b>                             |          |                       | <b>4,008,762.00</b>      | <b>0.62</b>        |
| CREDITO EMILIANO SPA FL.R 22-28 19/01A   | EUR      | 1,400,000             | 1,241,478.00             | 0.19               |
| UNICREDIT FL.R 22-27 15/11A              | EUR      | 2,700,000             | 2,767,284.00             | 0.43               |
| <b>Netherlands</b>                       |          |                       | <b>5,203,041.00</b>      | <b>0.81</b>        |
| IBERDROLA INTL BV FL.R 21-XX 09/02A      | EUR      | 5,200,000             | 4,497,428.00             | 0.70               |
| KPN 6.0% PE FL.R 22-XX 21/12U            | EUR      | 500,000               | 507,165.00               | 0.08               |
| TELEFONICA EUROPE BV FL.R 18-XX 22/09A   | EUR      | 200,000               | 198,448.00               | 0.03               |
| <b>Portugal</b>                          |          |                       | <b>8,447,154.00</b>      | <b>1.31</b>        |
| CAIXA GERAL DE FL.R 21-27 21/09A         | EUR      | 5,200,000             | 4,527,900.00             | 0.70               |
| EDP SA FL.R 21-82 14/03AL.R 21-82 14/03A | EUR      | 3,400,000             | 2,628,302.00             | 0.41               |

# Mirova Funds - Mirova Euro Green and Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| ENERGIAS DE PORTUGAL FL.R 23-83 23/04A        | EUR      | 1,300,000             | 1,290,952.00             | 0.20               |
| <b>Spain</b>                                  |          |                       | <b>29,876,553.00</b>     | <b>4.63</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A         | EUR      | 4,800,000             | 4,094,592.00             | 0.63               |
| ABANCA CORPORACION B FL.R 23-33 23/09A        | EUR      | 2,700,000             | 2,701,863.00             | 0.42               |
| ABAN CO FL.R 22-28 14/09A                     | EUR      | 2,300,000             | 2,260,808.00             | 0.35               |
| BANCO DE SABADELL FL.R 22-28 10/11A           | EUR      | 2,900,000             | 2,927,231.00             | 0.45               |
| BANCO DE SABADELL SA FL.R 20-27 11/09A        | EUR      | 2,600,000             | 2,357,394.00             | 0.37               |
| BANCO DE SABADELL SA FL.R 22-26 24/03A        | EUR      | 2,000,000             | 1,903,100.00             | 0.30               |
| BBVA FL.R 20-XX 15/10Q                        | EUR      | 3,400,000             | 3,200,250.00             | 0.50               |
| CAIXABANK FL.R 23-27 16/05A                   | EUR      | 4,000,000             | 3,964,840.00             | 0.61               |
| CAIXABANK SA FL.R 20-26 18/11A11A             | EUR      | 1,000,000             | 901,870.00               | 0.14               |
| CAIXABANK SA FL.R 21-31 18/03A                | EUR      | 4,700,000             | 4,108,975.00             | 0.64               |
| IBERDROLA FINANZAS FL.R 29-XX 25/07A          | EUR      | 1,500,000             | 1,455,630.00             | 0.23               |
| <b>Other transferable securities</b>          |          |                       | <b>33,146,187.00</b>     | <b>5.14</b>        |
| <b>Bonds</b>                                  |          |                       | <b>30,374,271.00</b>     | <b>4.71</b>        |
| <b>Denmark</b>                                |          |                       | <b>2,989,650.00</b>      | <b>0.46</b>        |
| ORSTED 3.625 23-28 08/06A                     | EUR      | 3,000,000             | 2,989,650.00             | 0.46               |
| <b>Finland</b>                                |          |                       | <b>883,960.00</b>        | <b>0.14</b>        |
| NORDISKA INVESTERINGS 0.0 20-27 30/04A        | EUR      | 1,000,000             | 883,960.00               | 0.14               |
| <b>France</b>                                 |          |                       | <b>2,571,010.00</b>      | <b>0.40</b>        |
| EDENRED 3.625 23-31 13/06A                    | EUR      | 2,600,000             | 2,571,010.00             | 0.40               |
| <b>Italy</b>                                  |          |                       | <b>3,988,080.00</b>      | <b>0.62</b>        |
| ALPERIA SPA 5.701 23-28 05/07A                | EUR      | 4,000,000             | 3,988,080.00             | 0.62               |
| <b>Netherlands</b>                            |          |                       | <b>7,652,086.00</b>      | <b>1.19</b>        |
| KONINKLIJKE KPN NV 3.875 23-31 03/07A         | EUR      | 3,200,000             | 3,187,456.00             | 0.49               |
| NEDERLANDSE WATERSCH 3.00 23-33 20/04A        | EUR      | 4,500,000             | 4,464,630.00             | 0.69               |
| <b>Spain</b>                                  |          |                       | <b>5,382,317.00</b>      | <b>0.83</b>        |
| ADIF - ALTA VELOCIDAD 0.55 21-31 31/10A       | EUR      | 5,300,000             | 4,104,638.00             | 0.64               |
| IBERDROLA FINANZAS 3.125 22-28 22/11A         | EUR      | 1,300,000             | 1,277,679.00             | 0.20               |
| <b>Sweden</b>                                 |          |                       | <b>3,895,738.00</b>      | <b>0.60</b>        |
| SBAB BANK AB 1.875 22-25 10/12AA              | EUR      | 4,100,000             | 3,895,738.00             | 0.60               |
| <b>United Kingdom</b>                         |          |                       | <b>3,011,430.00</b>      | <b>0.47</b>        |
| BRAMBLES FINANCE 4.25 23-31 22/03A            | EUR      | 3,000,000             | 3,011,430.00             | 0.47               |
| <b>Floating rate notes</b>                    |          |                       | <b>2,771,916.00</b>      | <b>0.43</b>        |
| <b>Spain</b>                                  |          |                       | <b>2,771,916.00</b>      | <b>0.43</b>        |
| BBVA FL.R 23-33 15/09A                        | EUR      | 2,800,000             | 2,771,916.00             | 0.43               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>16,925,424.23</b>     | <b>2.62</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>16,925,424.23</b>     | <b>2.62</b>        |
| <b>France</b>                                 |          |                       | <b>12,613,159.23</b>     | <b>1.96</b>        |
| OSTRUM SRI CASH PLUS SICA I-CAP               | EUR      | 123                   | 12,613,159.23            | 1.96               |
| <b>Luxembourg</b>                             |          |                       | <b>4,312,265.00</b>      | <b>0.67</b>        |
| MIROVA EURO HIGH YLD SUST EUR Z NPF CAP       | EUR      | 41,500                | 4,312,265.00             | 0.67               |
| <b>Total securities portfolio</b>             |          |                       | <b>626,916,671.33</b>    | <b>97.20</b>       |

## **Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund**

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                  |                       |
|--------------------------------------------------|-----------------------|
| <b>Assets</b>                                    | <b>476,900,839.86</b> |
| Securities portfolio at market value             | 423,843,081.00        |
| <i>Cost price</i>                                | 451,075,005.90        |
| Cash at banks and liquidities                    | 46,525,188.68         |
| Receivable for investments sold                  | 1,919,693.60          |
| Receivable on subscriptions                      | 24,601.94             |
| Net unrealised appreciation on financial futures | 282,780.00            |
| Interests receivable, net                        | 4,305,494.64          |
| <b>Liabilities</b>                               | <b>30,042,194.23</b>  |
| Payable on investments purchased                 | 8,603,630.14          |
| Payable on redemptions                           | 33,373.49             |
| Payable on repurchase agreements                 | 21,055,342.60         |
| Management and administration fees payable       | 154,430.43            |
| Subscription tax payable ("Taxe d'abonnement")   | 21,725.96             |
| Interests payable, net                           | 61,940.41             |
| Other liabilities                                | 111,751.20            |
| <b>Net asset value</b>                           | <b>446,858,645.63</b> |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>5,197,335.88</b>   |
| Interests on bonds, net                                                  | 4,455,296.50          |
| Bank interests on cash accounts                                          | 659,490.52            |
| Securities lending income                                                | 9,742.98              |
| Interests received on repurchase agreements                              | 12,232.68             |
| Other income                                                             | 60,573.20             |
| <b>Expenses</b>                                                          | <b>1,719,534.92</b>   |
| Management fees                                                          | 920,829.79            |
| Depositary fees                                                          | 33,706.13             |
| Administration fees                                                      | 24,034.18             |
| Domiciliary fees                                                         | 875.00                |
| Audit fees                                                               | 9,717.79              |
| Legal fees                                                               | 185,847.29            |
| Transaction fees                                                         | 75,131.66             |
| Subscription tax ("Taxe d'abonnement")                                   | 42,589.77             |
| Interests paid on bank overdraft                                         | 89,463.65             |
| Interests paid on reverse repurchase agreement                           | 277,709.49            |
| Banking fees                                                             | 152.87                |
| Other expenses                                                           | 59,477.30             |
| <b>Net income / (loss) from investments</b>                              | <b>3,477,800.96</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -17,387,088.06        |
| - forward foreign exchange contracts                                     | 23.91                 |
| - financial futures                                                      | -507,295.00           |
| - foreign exchange                                                       | 1,605.86              |
| <b>Net realised profit / (loss)</b>                                      | <b>-14,414,952.33</b> |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 22,130,310.11         |
| - forward foreign exchange contracts                                     | 25.46                 |
| - financial futures                                                      | -137,630.00           |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>7,577,753.24</b>   |
| Dividends distributed                                                    | -34,652.86            |
| Subscriptions of capitalisation shares                                   | 94,920,074.03         |
| Subscriptions of distribution shares                                     | 1,919,837.30          |
| Redemptions of capitalisation shares                                     | -39,207,071.47        |
| Redemptions of distribution shares                                       | -4,616,946.90         |
| <b>Net increase / (decrease) in net assets</b>                           | <b>60,558,993.34</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>386,299,652.29</b> |
| <b>Net assets at the end of the period</b>                               | <b>446,858,645.63</b> |



# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Statistics

|                                           |            | 30/06/23              | 31/12/22              | 31/12/21              |
|-------------------------------------------|------------|-----------------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                   | <b>EUR</b> | <b>446,858,645.63</b> | <b>386,299,652.29</b> | <b>507,567,725.00</b> |
| <b>Class I/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 601,871.38            | 531,571.94            | 504,694.24            |
| Net asset value per share                 | EUR        | 168.86                | 165.64                | 196.92                |
| <b>Class I/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 12,794.34             | 17,092.72             | 21,856.26             |
| Net asset value per share                 | EUR        | 84.59                 | 83.48                 | 99.99                 |
| Dividend per share                        |            | 0.51                  | 0.68                  | 0.71                  |
| <b>Class N/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 532,854.24            | 519,839.94            | 721,980.03            |
| Net asset value per share                 | EUR        | 91.82                 | 90.13                 | 107.30                |
| <b>Class N/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 59,613.59             | 43,779.59             | 29,893.59             |
| Net asset value per share                 | EUR        | 88.35                 | 87.19                 | 104.44                |
| Dividend per share                        |            | 0.47                  | 0.57                  | 0.59                  |
| <b>Class R/A (EUR) - Capitalisation</b>   |            |                       |                       |                       |
| Number of shares                          |            | 343,528.47            | 338,307.78            | 368,080.51            |
| Net asset value per share                 | EUR        | 153.40                | 150.80                | 180.07                |
| <b>Class R/D (EUR) - Distribution</b>     |            |                       |                       |                       |
| Number of shares                          |            | 14,610.73             | 10,359.64             | 12,478.74             |
| Net asset value per share                 | EUR        | 86.77                 | 85.63                 | 102.56                |
| Dividend per share                        |            | 0.34                  | 0.28                  | 0.27                  |
| <b>Class RE/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                          |            | 425.33                | 468.40                | 1,620.46              |
| Net asset value per share                 | EUR        | 86.26                 | 85.05                 | 102.16                |
| <b>Class RE/D (EUR) - Distribution</b>    |            |                       |                       |                       |
| Number of shares                          |            | 3,551.30              | 52,336.89             | 50,676.98             |
| Net asset value per share                 | EUR        | 84.27                 | 83.16                 | 99.89                 |
| Dividend per share                        |            | 0.17                  | -                     | 0.27                  |
| <b>Class SI/A (EUR) - Capitalisation</b>  |            |                       |                       |                       |
| Number of shares                          |            | 2,688,422.67          | 2,210,291.92          | 2,478,574.42          |
| Net asset value per share                 | EUR        | 87.65                 | 85.90                 | 101.91                |
| <b>Class H-N/A (GBP) - Capitalisation</b> |            |                       |                       |                       |
| Number of shares                          |            | 15.00                 | 15.00                 | 15.00                 |
| Net asset value per share                 | GBP        | 85.76                 | 84.43                 | 99.65                 |

## Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                    | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation   | 531,571.94                           | 106,638.97    | 36,339.52       | 601,871.38                           |
| Class I/D (EUR) - Distribution     | 17,092.72                            | 84.16         | 4,382.54        | 12,794.34                            |
| Class N/A (EUR) - Capitalisation   | 519,839.94                           | 36,032.14     | 23,017.84       | 532,854.24                           |
| Class N/D (EUR) - Distribution     | 43,779.59                            | 17,466.59     | 1,632.59        | 59,613.59                            |
| Class R/A (EUR) - Capitalisation   | 338,307.78                           | 25,602.57     | 20,381.88       | 343,528.47                           |
| Class R/D (EUR) - Distribution     | 10,359.64                            | 4,252.09      | 1.00            | 14,610.73                            |
| Class RE/A (EUR) - Capitalisation  | 468.40                               | 0.00          | 43.08           | 425.33                               |
| Class RE/D (EUR) - Distribution    | 52,336.89                            | 0.00          | 48,785.59       | 3,551.30                             |
| Class SI/A (EUR) - Capitalisation  | 2,210,291.92                         | 795,495.88    | 317,365.14      | 2,688,422.67                         |
| Class H-N/A (GBP) - Capitalisation | 15.00                                | 0.00          | 0.00            | 15.00                                |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>378,750,233.00</b>    | <b>84.76</b>       |
| <b>Bonds</b>                                                                                                       |          |                       | <b>295,862,048.00</b>    | <b>66.21</b>       |
| <b>Australia</b>                                                                                                   |          |                       | <b>4,500,085.00</b>      | <b>1.01</b>        |
| TELSTRA CORPORATION 1 20-30 23/04A                                                                                 | EUR      | 3,000,000             | 2,528,730.00             | 0.57               |
| TELSTRA GROUP 3.75 23-31 04/05A                                                                                    | EUR      | 1,500,000             | 1,501,245.00             | 0.34               |
| TOYOTA FINANCE AUST 0.064 22-25 13/01A                                                                             | EUR      | 500,000               | 470,110.00               | 0.11               |
| <b>Austria</b>                                                                                                     |          |                       | <b>8,141,210.00</b>      | <b>1.82</b>        |
| HYPO NOE GRUPPE BANK 1.375 22-25 14/04A                                                                            | EUR      | 4,500,000             | 4,251,510.00             | 0.95               |
| HYPO NOE LB NOE WIEN 0.3750 20-24 25/06A                                                                           | EUR      | 2,000,000             | 1,919,580.00             | 0.43               |
| VOLKSBANK WIEN AG SV 4.75 23-27 15/03A                                                                             | EUR      | 2,000,000             | 1,970,120.00             | 0.44               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>7,030,040.00</b>      | <b>1.57</b>        |
| AEDIFICA SA 0.75 21-31 09/09A                                                                                      | EUR      | 1,500,000             | 1,056,300.00             | 0.24               |
| COFINIMMO SA 0.875 20-30 02/12A                                                                                    | EUR      | 2,000,000             | 1,464,060.00             | 0.33               |
| KBC GROUPE 4.375 23-31 06/12A                                                                                      | EUR      | 1,400,000             | 1,396,220.00             | 0.31               |
| PROXIMUS SA 4.0 23-30 08/03A                                                                                       | EUR      | 3,000,000             | 3,028,170.00             | 0.68               |
| UCB SA 1.0000 21-28 30/03A                                                                                         | EUR      | 100,000               | 85,290.00                | 0.02               |
| <b>Chile</b>                                                                                                       |          |                       | <b>789,110.00</b>        | <b>0.18</b>        |
| CHILE 0.83 19-31 02/07A                                                                                            | EUR      | 1,000,000             | 789,110.00               | 0.18               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>5,007,783.00</b>      | <b>1.12</b>        |
| NYKREDIT REALKREDIT 0.375 21-28 24/02A                                                                             | EUR      | 3,000,000             | 2,478,780.00             | 0.55               |
| ORSTED 1.50 17-29 26/11A                                                                                           | EUR      | 2,900,000             | 2,529,003.00             | 0.57               |
| <b>Finland</b>                                                                                                     |          |                       | <b>3,650,842.00</b>      | <b>0.82</b>        |
| TORNATOR OYJ 1.25 20-26 14/10A                                                                                     | EUR      | 100,000               | 90,220.00                | 0.02               |
| VRYHTYMA OY 2.375 22-29 30/05A                                                                                     | EUR      | 3,900,000             | 3,560,622.00             | 0.80               |
| <b>France</b>                                                                                                      |          |                       | <b>68,235,562.00</b>     | <b>15.27</b>       |
| AIR LIQUIDE FIN 0.6250 19-30 20/06A                                                                                | EUR      | 1,800,000             | 1,499,706.00             | 0.34               |
| AIR LIQUIDE FINANCE 0.375 21-31 27/05A                                                                             | EUR      | 1,100,000             | 889,350.00               | 0.20               |
| ALTAREA 1.7500 20-30 16/01A                                                                                        | EUR      | 3,000,000             | 2,094,480.00             | 0.47               |
| BANQUE STELLANTIS FRA 3.875 23-26 19/01A                                                                           | EUR      | 2,600,000             | 2,581,254.00             | 0.58               |
| BENI STABILI SPA 2.375 18-28 20/02A                                                                                | EUR      | 500,000               | 452,815.00               | 0.10               |
| BFCM 0.25 21-28 19/01A                                                                                             | EUR      | 3,000,000             | 2,439,300.00             | 0.55               |
| BFCM 1 22-25 23/05A                                                                                                | EUR      | 4,000,000             | 3,768,200.00             | 0.84               |
| BFCM BANQUE FEDERATI 4.375 23-30 02/05A                                                                            | EUR      | 3,000,000             | 2,979,960.00             | 0.67               |
| BQ POSTALE 4.0 23-28 03/05A                                                                                        | EUR      | 4,500,000             | 4,452,480.00             | 1.00               |
| BUREAU VERITAS 1.125 19-27 18/01A                                                                                  | EUR      | 2,200,000             | 1,982,112.00             | 0.44               |
| CREDIT AGRICOLE 0.125 20-27 09/12A                                                                                 | EUR      | 1,800,000             | 1,520,802.00             | 0.34               |
| CREDIT MUTUEL ARKEA 0.875 20-27 07/05A                                                                             | EUR      | 3,700,000             | 3,278,237.00             | 0.73               |
| CREDIT MUTUEL ARKEA 4.25 22-32 01/12A                                                                              | EUR      | 1,200,000             | 1,204,908.00             | 0.27               |
| DANONE 3.47 23-31 22/05A                                                                                           | EUR      | 1,000,000             | 995,740.00               | 0.22               |
| ENGIE SA 0.375 21-29 26/10A                                                                                        | EUR      | 2,600,000             | 2,121,470.00             | 0.47               |
| GECINA 1.625 18-30 14/03A                                                                                          | EUR      | 500,000               | 427,275.00               | 0.10               |
| HOLDING D'INFRA 0.1250 21-25 16/09A                                                                                | EUR      | 2,500,000             | 2,259,350.00             | 0.51               |
| HOLDING D INFRASTRU 0.6250 21-28 16/09A                                                                            | EUR      | 3,000,000             | 2,455,740.00             | 0.55               |
| HOLDING D INFRASTRUC 4.5 23-27 06/04A                                                                              | EUR      | 2,000,000             | 1,971,080.00             | 0.44               |
| ICADE SANTE SAS 1.375 20-30 17/09A                                                                                 | EUR      | 4,000,000             | 3,068,240.00             | 0.69               |
| LA POSTE 4.00 23-35 12/06A                                                                                         | EUR      | 3,500,000             | 3,545,885.00             | 0.79               |
| LEGRAND SA HOLDING 3.5 23-29 29/05A                                                                                | EUR      | 1,700,000             | 1,700,102.00             | 0.38               |
| ORANGE SA 1.25 20-27 07/04A                                                                                        | EUR      | 2,700,000             | 2,469,906.00             | 0.55               |
| RCI BANQUE 4.625 23-26 13/07A                                                                                      | EUR      | 3,000,000             | 2,993,880.00             | 0.67               |
| RCI BANQUE 4.875 23-28 14/06A                                                                                      | EUR      | 3,000,000             | 2,997,780.00             | 0.67               |
| RCI BANQUE SA 4.125 22-25 01/12A                                                                                   | EUR      | 1,900,000             | 1,880,411.00             | 0.42               |
| RCI BANQUE SA 4.75 22-27 06/07A                                                                                    | EUR      | 2,700,000             | 2,689,254.00             | 0.60               |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| RENAULT SA 2.5000 21-27 02/06A           | EUR      | 4,700,000             | 4,260,362.00             | 0.95               |
| SECHE ENVIRONNEMENT 2.25 21-28 15/11S    | EUR      | 300,000               | 259,848.00               | 0.06               |
| SOCIETE NATIONALE SN 3.375 23-33 25/05A  | EUR      | 2,000,000             | 2,003,140.00             | 0.45               |
| SUEZ 1.875 22-27 24/05A                  | EUR      | 500,000               | 460,925.00               | 0.10               |
| SUEZ 5.0000 22-32 03/11A                 | EUR      | 500,000               | 531,570.00               | 0.12               |
| <b>Germany</b>                           |          |                       | <b>10,214,696.00</b>     | <b>2.29</b>        |
| AAREAL BANK AG 0.5 20-27 07/04A          | EUR      | 700,000               | 559,664.00               | 0.13               |
| BAYER LAND BK 3.75 23-29 07/02A          | EUR      | 4,300,000             | 4,156,337.00             | 0.93               |
| BERLIN HYP AG 0.375 22-27 25/01A         | EUR      | 2,000,000             | 1,763,080.00             | 0.39               |
| COVESTRO AG 4.75 22-28 15/11A            | EUR      | 500,000               | 510,375.00               | 0.11               |
| HAMBURGER HOCHBAHN 0.125 21-31 24/02A    | EUR      | 3,500,000             | 2,772,210.00             | 0.62               |
| SYMRISE AG 1.3750 20-27 01/07A           | EUR      | 500,000               | 453,030.00               | 0.10               |
| <b>Ireland</b>                           |          |                       | <b>6,773,022.00</b>      | <b>1.52</b>        |
| ATLAS COPCO FINANCE 0.75 22-32 08/02A    | EUR      | 4,200,000             | 3,351,894.00             | 0.75               |
| JOHNSON CONTROLS INT 4.25 23-35 01/06A   | EUR      | 2,800,000             | 2,825,256.00             | 0.63               |
| LINDE PUBLIC LIMITED 3.375 23-29 12/06A  | EUR      | 600,000               | 595,872.00               | 0.13               |
| <b>Italy</b>                             |          |                       | <b>17,456,880.00</b>     | <b>3.91</b>        |
| A2A SPA 1.0000 19-29 16/07A              | EUR      | 1,900,000             | 1,573,105.00             | 0.35               |
| A2A SPA 4.5000 22-30 19/09A              | EUR      | 3,000,000             | 3,018,420.00             | 0.68               |
| ACEA 3.875 23-31 24/01A                  | EUR      | 1,000,000             | 977,590.00               | 0.22               |
| ACEA SPA 0.25 21-30 28/07A               | EUR      | 2,000,000             | 1,547,980.00             | 0.35               |
| CASSA DEP 3.875 23-29 13/02A             | EUR      | 2,000,000             | 1,976,900.00             | 0.44               |
| CASSA DEPOSITI E PREST 2.0 20-27 20/04A  | EUR      | 1,000,000             | 928,380.00               | 0.21               |
| ERG SPA 0.5 20-27 11/09A                 | EUR      | 1,000,000             | 867,570.00               | 0.19               |
| ERG SPA 0.875 21-31 15/09A               | EUR      | 1,000,000             | 773,540.00               | 0.17               |
| ERG SPA 1.8750 19-25 11/04A              | EUR      | 500,000               | 480,375.00               | 0.11               |
| FERROVIE DELLO STATO 4.5 23-33 23/05A    | EUR      | 3,400,000             | 3,404,454.00             | 0.76               |
| INTESA SANPAOLO 0.75 21-28 16/03A        | EUR      | 1,200,000             | 1,024,416.00             | 0.23               |
| MEDIOBANCA 1 20-27 08/09A8/09A           | EUR      | 1,000,000             | 884,150.00               | 0.20               |
| <b>Japan</b>                             |          |                       | <b>101,232.00</b>        | <b>0.02</b>        |
| EAST JA 4.11 23-43 22/02A                | EUR      | 100,000               | 101,232.00               | 0.02               |
| <b>Lithuania</b>                         |          |                       | <b>3,988,255.00</b>      | <b>0.89</b>        |
| IGNITIS GRUPE AB 1.875 18-28 10/07A0/07A | EUR      | 2,500,000             | 2,171,975.00             | 0.49               |
| IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A | EUR      | 2,000,000             | 1,816,280.00             | 0.41               |
| <b>Luxembourg</b>                        |          |                       | <b>8,061,701.00</b>      | <b>1.80</b>        |
| BECTON DICKINSON 0.334 21-28 13/08A      | EUR      | 2,500,000             | 2,101,400.00             | 0.47               |
| MEDTRONIC GLOBAL HLDG 3 22-28 15/10A/10A | EUR      | 5,800,000             | 5,619,736.00             | 1.26               |
| PROLOGIS INTERNATION 0.75 21-33 23/03A   | EUR      | 500,000               | 340,565.00               | 0.08               |
| <b>Netherlands</b>                       |          |                       | <b>60,572,237.00</b>     | <b>13.56</b>       |
| ABB FINANCE BV 0 21-30 19/01A            | EUR      | 3,900,000             | 3,101,202.00             | 0.69               |
| ABB FINANCE BV 3.25 23-27 16/01A         | EUR      | 1,700,000             | 1,672,953.00             | 0.37               |
| AGCO INTL HLDG BV 0.8 21-28 06/10A06/10A | EUR      | 6,000,000             | 4,999,800.00             | 1.12               |
| ARCADIS NV 4.875 23-28 28/02A            | EUR      | 2,800,000             | 2,800,420.00             | 0.63               |
| ASML HOLDING NV 2.25 22-32 17/05A        | EUR      | 600,000               | 552,774.00               | 0.12               |
| CTP NV 0.6250 20-23 27/11A               | EUR      | 4,000,000             | 3,920,120.00             | 0.88               |
| CTP NV 0.875 22-26 20/01A                | EUR      | 3,600,000             | 3,072,636.00             | 0.69               |
| DIGITAL DUTCH FINCO 1.5 20-30 17/01A     | EUR      | 2,000,000             | 1,572,320.00             | 0.35               |
| DIGITAL INTREPID 0.625 21-31 15/07A      | EUR      | 2,200,000             | 1,532,762.00             | 0.34               |
| EDP FINANCE BV 1.875 22-29 21/09A        | EUR      | 2,000,000             | 1,785,000.00             | 0.40               |
| EDP FINANCE BV 3.875 22-30 11/03A        | EUR      | 2,500,000             | 2,493,425.00             | 0.56               |
| ENEL FINANCE INTL 0.5 21-30 17/06A       | EUR      | 3,000,000             | 2,369,580.00             | 0.53               |
| LINDE FINANCE BV 0.55 20-32 19/05A       | EUR      | 2,800,000             | 2,160,760.00             | 0.48               |
| MERCEDES BENZ INTL FI 3.7 23-31 30/05A   | EUR      | 2,900,000             | 2,919,227.00             | 0.65               |
| SIEMENS ENERGY FI 4.25 23-29 05/04A      | EUR      | 1,600,000             | 1,558,752.00             | 0.35               |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| SWISSCOM FINANCE B.V 0.375 20-28 14/05A  | EUR      | 1,500,000             | 1,266,690.00             | 0.28               |
| THERMO FISHER S 0.8000 21-30 18/10A      | EUR      | 4,000,000             | 3,282,280.00             | 0.73               |
| TOYOTA MOTOR FINANCE 0.00 21-25 27/10A   | EUR      | 3,500,000             | 3,198,335.00             | 0.72               |
| TOYOTA MOTOR FINANCE 3.375 23-26 13/01A  | EUR      | 2,600,000             | 2,563,496.00             | 0.57               |
| VESTAS WIND SYS 1.5000 22-29 15/06A      | EUR      | 2,500,000             | 2,187,225.00             | 0.49               |
| VESTEDA FINANCE 0.7500 21-31 18/10A      | EUR      | 3,500,000             | 2,651,005.00             | 0.59               |
| VESTEDA FINANCE 1.5000 19-27 24/05A      | EUR      | 1,500,000             | 1,353,720.00             | 0.30               |
| VOLKSWAGEN INTL FIN 0.875 20-28 22/09A   | EUR      | 2,000,000             | 1,687,880.00             | 0.38               |
| VOLKSWAGEN INTL FINA 4.25 23-29 29/03A   | EUR      | 900,000               | 894,735.00               | 0.20               |
| WABTEC TRAN 1.2500 21-27 03/12U          | EUR      | 4,000,000             | 3,476,280.00             | 0.78               |
| WOLTERS KLUWER NV 3.75 23-31 03/04A      | EUR      | 1,500,000             | 1,498,860.00             | 0.34               |
| <b>Norway</b>                            |          |                       | <b>6,291,495.00</b>      | <b>1.41</b>        |
| SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A | EUR      | 3,000,000             | 2,911,440.00             | 0.65               |
| STATKRAFT AS 2.875 22-29 13/09A          | EUR      | 3,500,000             | 3,380,055.00             | 0.76               |
| <b>South Korea</b>                       |          |                       | <b>3,321,990.00</b>      | <b>0.74</b>        |
| SHINHAN BANK CO LTD 0.25 19-24 16/10A10A | EUR      | 3,500,000             | 3,321,990.00             | 0.74               |
| <b>Spain</b>                             |          |                       | <b>17,174,792.00</b>     | <b>3.84</b>        |
| ACCIONA ENERGIA FINA 3.75 23-30 25/04A   | EUR      | 1,200,000             | 1,178,256.00             | 0.26               |
| ADIF ALTA VELOCIDAD 3.9 23-33 30/04A     | EUR      | 2,400,000             | 2,430,552.00             | 0.54               |
| BANCO SANTANDER SA 1.125 20-27 23/06A    | EUR      | 1,000,000             | 888,240.00               | 0.20               |
| BBVA 4.375 22-29 14/10A                  | EUR      | 6,000,000             | 6,093,360.00             | 1.36               |
| CAIXABANK                                | EUR      | 1,800,000             | 1,629,684.00             | 0.36               |
| IBERDROLA FINANZAS 3.375 22-32 22/11A    | EUR      | 5,000,000             | 4,954,700.00             | 1.11               |
| <b>Sweden</b>                            |          |                       | <b>13,856,235.00</b>     | <b>3.10</b>        |
| CASTELLUM AB 2.125 18-23 20/11A          | EUR      | 2,800,000             | 2,757,748.00             | 0.62               |
| MOLNLYCKE HOLDING AB 0.625 20-31 10/12A  | EUR      | 2,000,000             | 1,545,960.00             | 0.35               |
| SANDVIK AB 2.1250 22-27 07/06A           | EUR      | 1,700,000             | 1,585,947.00             | 0.35               |
| SBAB BANK AB 0.125 21-26 27/05A          | EUR      | 4,000,000             | 3,533,160.00             | 0.79               |
| SKF AB 3.125 22-28 14/09AA               | EUR      | 1,000,000             | 964,360.00               | 0.22               |
| TELIA COMPANY AB 3.625 23-32 22/02A      | EUR      | 3,500,000             | 3,469,060.00             | 0.78               |
| <b>United Kingdom</b>                    |          |                       | <b>21,879,732.00</b>     | <b>4.90</b>        |
| BRITISH TEL 3.75 23-31 13/05A            | EUR      | 3,000,000             | 2,931,420.00             | 0.66               |
| CREDIT AGRICOLE SA 3.875 23-31 20/04A    | EUR      | 3,000,000             | 2,965,350.00             | 0.66               |
| MOTABILITY OPERATION 0.125 21-28 20/01A  | EUR      | 4,500,000             | 3,751,515.00             | 0.84               |
| MOTABILITY OPERATION 3.5 23-31 17/07A    | EUR      | 4,500,000             | 4,412,295.00             | 0.99               |
| NATIONAL GRID PLC 3.875 23-29 16/01A     | EUR      | 4,900,000             | 4,861,437.00             | 1.09               |
| OMNICOM FINANCE HLDG 0.80 19-27 08/07A   | EUR      | 1,000,000             | 888,040.00               | 0.20               |
| YORKSHIRE BUILDING S 0.5 21-28 01/07A    | EUR      | 2,500,000             | 2,069,675.00             | 0.46               |
| <b>United States of America</b>          |          |                       | <b>28,815,149.00</b>     | <b>6.45</b>        |
| AMERICAN TOWER 4.125 23-27 16/05A        | EUR      | 1,000,000             | 989,420.00               | 0.22               |
| AUTOLIV 4.25 23-28 15/03A                | EUR      | 1,800,000             | 1,786,716.00             | 0.40               |
| DIGITAL EURO FINCO 2.5 19-26 16/01A      | EUR      | 5,000,000             | 4,661,700.00             | 1.04               |
| ENEXIS HOLDING NV 3.625 23-34 12/06A     | EUR      | 2,300,000             | 2,309,315.00             | 0.52               |
| GENERAL MOTORS FINANCIA 4.5 23-27 22/11A | EUR      | 1,500,000             | 1,488,765.00             | 0.33               |
| GEN MILLS 3.907 23-29 13/04A             | EUR      | 4,900,000             | 4,906,713.00             | 1.10               |
| IQVIA INC 2.25 19-28 15/01S              | EUR      | 800,000               | 708,144.00               | 0.16               |
| PROCTER & GAMBL 0.3500 21-30 05/05A      | EUR      | 5,500,000             | 4,500,870.00             | 1.01               |
| SOUTHERN POWER CO 1.85 16-26 20/06A      | EUR      | 4,000,000             | 3,747,640.00             | 0.84               |
| TOYOTA MOTOR CREDIT 4.05 23-29 13/09A    | EUR      | 1,400,000             | 1,417,416.00             | 0.32               |
| VERIZON COMMUNICATIO 0.75 21-32 22/03A   | EUR      | 3,000,000             | 2,298,450.00             | 0.51               |
| <b>Floating rate notes</b>               |          |                       | <b>82,888,185.00</b>     | <b>18.55</b>       |
| <b>Austria</b>                           |          |                       | <b>741,416.00</b>        | <b>0.17</b>        |
| UNIQA INSURANCE GROUP FL.R 20-35 09/10A  | EUR      | 800,000               | 741,416.00               | 0.17               |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Belgium</b>                           |          |                       | <b>3,390,849.00</b>      | <b>0.76</b>        |
| ELIA GROUP SANV FL.R 23-XX 15/06A        | EUR      | 1,500,000             | 1,507,275.00             | 0.34               |
| KBC GROUPE FL.R 23-26 06/06A             | EUR      | 1,700,000             | 1,690,276.00             | 0.38               |
| KBC GROUPE SA FL.R 19-99 31/12S          | EUR      | 200,000               | 193,298.00               | 0.04               |
| <b>Denmark</b>                           |          |                       | <b>181,726.00</b>        | <b>0.04</b>        |
| NYKREDIT REALKREDIT FL.R 20-49 31/12S    | EUR      | 200,000               | 181,726.00               | 0.04               |
| <b>France</b>                            |          |                       | <b>20,036,362.00</b>     | <b>4.48</b>        |
| AXA FL.R 22-43 10/03A                    | EUR      | 3,700,000             | 3,401,558.00             | 0.76               |
| AXA FL.R 23-43 11/07A                    | EUR      | 800,000               | 801,536.00               | 0.18               |
| BNP PARIBAS SA FL.R 19-26 04/06A         | EUR      | 1,500,000             | 1,396,305.00             | 0.31               |
| BPCE FL.R 23-33 01/06A                   | EUR      | 400,000               | 399,908.00               | 0.09               |
| CREDIT AGRICOLE FL.R 16-48 27/09A        | EUR      | 4,500,000             | 4,331,115.00             | 0.97               |
| CREDIT AGRICOLE SA FL.R 22-27 22/04A     | EUR      | 2,000,000             | 1,857,740.00             | 0.42               |
| CREDIT MUTUEL ARKEA FL.R 17-29 25/10A    | EUR      | 4,500,000             | 4,278,690.00             | 0.96               |
| GROUPE DES FL.R 21-42 21/04A             | EUR      | 3,000,000             | 2,200,440.00             | 0.49               |
| LA POSTE FL.R 18-XX 29/01A               | EUR      | 1,000,000             | 930,110.00               | 0.21               |
| UNIBAIL-RODAMCO FL.R 18-XX 25/10A        | EUR      | 500,000               | 438,960.00               | 0.10               |
| <b>Germany</b>                           |          |                       | <b>6,767,576.00</b>      | <b>1.51</b>        |
| ENBW ENERGIE FL.R 20-80 29/06A           | EUR      | 800,000               | 716,016.00               | 0.16               |
| MUENCHENER RUECK FL.R 20-41 26/05A       | EUR      | 4,000,000             | 3,057,640.00             | 0.68               |
| TALANX AG FL.R 21-42 01/12A              | EUR      | 4,000,000             | 2,993,920.00             | 0.67               |
| <b>Ireland</b>                           |          |                       | <b>6,380,955.00</b>      | <b>1.43</b>        |
| BANK OF IRELAND GRO FL.R 23-31 04/07A    | EUR      | 2,700,000             | 2,697,300.00             | 0.60               |
| BANK OF IRELAND GRP FL.R 21-27 10/03A    | EUR      | 2,700,000             | 2,379,240.00             | 0.53               |
| BANK OF IRELAND GRP FL.R 21-31 11/08A    | EUR      | 1,500,000             | 1,304,415.00             | 0.29               |
| <b>Italy</b>                             |          |                       | <b>5,066,153.00</b>      | <b>1.13</b>        |
| CREDITO EMILIAN FL.R 23-29 30/05A        | EUR      | 900,000               | 907,929.00               | 0.20               |
| CREDITO EMILIANO SPA FL.R 22-28 19/01A   | EUR      | 1,000,000             | 886,770.00               | 0.20               |
| ENEL FL.R 23-XX 16/07A                   | EUR      | 500,000               | 504,170.00               | 0.11               |
| UNICREDIT FL.R 22-27 15/11A              | EUR      | 2,700,000             | 2,767,284.00             | 0.62               |
| <b>Netherlands</b>                       |          |                       | <b>8,266,292.00</b>      | <b>1.85</b>        |
| IBERDROLA INTL BV FL.R 20-XX 28/04A      | EUR      | 1,000,000             | 902,210.00               | 0.20               |
| TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A | EUR      | 2,000,000             | 1,576,180.00             | 0.35               |
| TELEFONICA EUROPE BV FL.R 22-XX 23/11A   | EUR      | 1,400,000             | 1,432,172.00             | 0.32               |
| TELEFONICA EUROPE BV FL.R 23-XX 03/05A   | EUR      | 4,500,000             | 4,355,730.00             | 0.97               |
| <b>Norway</b>                            |          |                       | <b>6,554,850.00</b>      | <b>1.47</b>        |
| SPAREBANK 1 SR-BANK FL.R 21-27 15/07A    | EUR      | 7,500,000             | 6,554,850.00             | 1.47               |
| <b>Portugal</b>                          |          |                       | <b>4,476,040.00</b>      | <b>1.00</b>        |
| CAIXA GERAL DE FL.R 21-27 21/09A         | EUR      | 4,000,000             | 3,483,000.00             | 0.78               |
| ENERGIAS DE PORTUGAL FL.R 23-83 23/04A   | EUR      | 1,000,000             | 993,040.00               | 0.22               |
| <b>Spain</b>                             |          |                       | <b>16,416,016.00</b>     | <b>3.67</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A    | EUR      | 3,000,000             | 2,559,120.00             | 0.57               |
| ABANCA CORPORACION B FL.R 23-33 23/09A   | EUR      | 1,000,000             | 1,000,690.00             | 0.22               |
| BANCO CREDITO SOCIAL FL.R 21-28 09/03A3A | EUR      | 1,000,000             | 816,700.00               | 0.18               |
| BANCO DE BADELL FL.R 23-29 07/06A        | EUR      | 900,000               | 898,299.00               | 0.20               |
| BANCO DE SABADELL FL.R 22-28 10/11A      | EUR      | 1,500,000             | 1,514,085.00             | 0.34               |
| BANCO DE SABADELL SA FL.R 20-27 11/09A   | EUR      | 1,000,000             | 906,690.00               | 0.20               |
| BBVA FL.R 20-XX 15/10Q                   | EUR      | 600,000               | 564,750.00               | 0.13               |
| CAIXABANK FL.R 23-27 16/05A              | EUR      | 1,600,000             | 1,585,936.00             | 0.35               |
| CAIXABANK SA FL.R 20-26 18/11A11A        | EUR      | 1,000,000             | 901,870.00               | 0.20               |
| CAIXABANK SA FL.R 22-28 21/01A           | EUR      | 2,500,000             | 2,202,825.00             | 0.49               |
| CAIXABANK SA FL.R 23-49 31/12Q           | EUR      | 800,000               | 774,040.00               | 0.17               |
| IBERDROLA FINANZAS FL.R 21-XX 16/11A12A  | EUR      | 2,500,000             | 2,107,275.00             | 0.47               |

# Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| IBERDROLA FINANZAS FL.R 29-XX 25/07A          | EUR      | 500,000               | 485,210.00               | 0.11               |
| REDELA CORPORACION 23-XX 07/08A               | EUR      | 100,000               | 98,526.00                | 0.02               |
| <b>United Kingdom</b>                         |          |                       | <b>4,609,950.00</b>      | <b>1.03</b>        |
| BRITISH TELECOMMUNICA FL.R 20-80 18/08        | EUR      | 1,800,000             | 1,625,310.00             | 0.36               |
| NATWEST GROUP FL.R 23-28 14/03A               | EUR      | 3,000,000             | 2,984,640.00             | 0.67               |
| <b>Other transferable securities</b>          |          |                       | <b>36,902,298.00</b>     | <b>8.26</b>        |
| <b>Bonds</b>                                  |          |                       | <b>30,387,893.00</b>     | <b>6.80</b>        |
| <b>France</b>                                 |          |                       | <b>5,476,595.00</b>      | <b>1.23</b>        |
| BFCM BA 4.125 23-29 13/03A                    | EUR      | 4,000,000             | 3,993,320.00             | 0.89               |
| EDENRED 3.625 23-31 13/06A                    | EUR      | 1,500,000             | 1,483,275.00             | 0.33               |
| <b>Ireland</b>                                |          |                       | <b>3,378,954.00</b>      | <b>0.76</b>        |
| LINDE PUBLIC LIMITED 3.625 23-34 12/06A       | EUR      | 3,400,000             | 3,378,954.00             | 0.76               |
| <b>Italy</b>                                  |          |                       | <b>4,985,100.00</b>      | <b>1.12</b>        |
| ALPERIA SPA 5.701 23-28 05/07A                | EUR      | 5,000,000             | 4,985,100.00             | 1.12               |
| <b>Spain</b>                                  |          |                       | <b>2,751,924.00</b>      | <b>0.62</b>        |
| IBERDROLA FINANZAS 3.125 22-28 22/11A         | EUR      | 2,800,000             | 2,751,924.00             | 0.62               |
| <b>Sweden</b>                                 |          |                       | <b>3,491,438.00</b>      | <b>0.78</b>        |
| INVESTOR AB 2.75 22-32 10/06A                 | EUR      | 1,200,000             | 1,115,988.00             | 0.25               |
| SBAB BANK AB 1.875 22-25 10/12AA              | EUR      | 2,500,000             | 2,375,450.00             | 0.53               |
| <b>United Kingdom</b>                         |          |                       | <b>10,303,882.00</b>     | <b>2.31</b>        |
| BRAMBLES FINANCE 4.25 23-31 22/03A            | EUR      | 1,500,000             | 1,505,715.00             | 0.34               |
| BRITISH TELECOM 2.75 22-27 30/08A             | EUR      | 4,000,000             | 3,820,600.00             | 0.85               |
| SMITH & NEPHEW 4.5650 22-29 11/10A            | EUR      | 4,900,000             | 4,977,567.00             | 1.11               |
| <b>Floating rate notes</b>                    |          |                       | <b>6,514,405.00</b>      | <b>1.46</b>        |
| <b>Denmark</b>                                |          |                       | <b>392,348.00</b>        | <b>0.09</b>        |
| NYKREDIT FL.R 22-32 29/12A                    | EUR      | 400,000               | 392,348.00               | 0.09               |
| <b>Germany</b>                                |          |                       | <b>1,646,192.00</b>      | <b>0.37</b>        |
| ALLIANZ SE FL.R 23-53 25/07A                  | EUR      | 1,600,000             | 1,646,192.00             | 0.37               |
| <b>Spain</b>                                  |          |                       | <b>1,682,949.00</b>      | <b>0.38</b>        |
| BBVA FL.R 23-33 15/09A                        | EUR      | 1,700,000             | 1,682,949.00             | 0.38               |
| <b>Sweden</b>                                 |          |                       | <b>2,792,916.00</b>      | <b>0.63</b>        |
| SBAB BANK AB STATENS FL.R 23-26 26/06A        | EUR      | 2,800,000             | 2,792,916.00             | 0.63               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>8,190,550.00</b>      | <b>1.83</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>8,190,550.00</b>      | <b>1.83</b>        |
| <b>Luxembourg</b>                             |          |                       | <b>8,190,550.00</b>      | <b>1.83</b>        |
| MIROVA EURO HIGH YLD SUST EUR Z NPF CAP       | EUR      | 55,000                | 5,715,050.00             | 1.28               |
| MIROVA EURO SHORT TERM SUST BD EUR I CAP      | EUR      | 25,000                | 2,475,500.00             | 0.55               |
| <b>Total securities portfolio</b>             |          |                       | <b>423,843,081.00</b>    | <b>94.85</b>       |

## **Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund**



# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                                   |                      |
|-------------------------------------------------------------------|----------------------|
| <b>Assets</b>                                                     | <b>56,157,379.47</b> |
| Securities portfolio at market value                              | 53,333,419.35        |
| <i>Cost price</i>                                                 | <i>52,711,682.34</i> |
| Cash at banks and liquidities                                     | 1,179,929.74         |
| Receivable for investments sold                                   | 499,820.02           |
| Receivable on subscriptions                                       | 500,100.00           |
| Net unrealised appreciation on forward foreign exchange contracts | 20,130.45            |
| Net unrealised appreciation on financial futures                  | 17,070.00            |
| Interests receivable, net                                         | 601,742.82           |
| Other assets                                                      | 5,167.09             |
| <b>Liabilities</b>                                                | <b>1,608,135.44</b>  |
| Payable on investments purchased                                  | 1,596,516.99         |
| Management and administration fees payable                        | 8,920.87             |
| Depository and sub-depository fees payable                        | 1,332.61             |
| Subscription tax payable ("Taxe d'abonnement")                    | 1,364.97             |
| <b>Net asset value</b>                                            | <b>54,549,244.03</b> |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                      |
|--------------------------------------------------------------------------|----------------------|
| <b>Income</b>                                                            | <b>1,017,053.27</b>  |
| Interests on bonds, net                                                  | 992,031.26           |
| Bank interests on cash accounts                                          | 16,803.19            |
| Other income                                                             | 8,218.82             |
| <b>Expenses</b>                                                          | <b>97,317.49</b>     |
| Management fees                                                          | 50,996.23            |
| Depository fees                                                          | 10,599.20            |
| Administration fees                                                      | 7,901.16             |
| Domiciliary fees                                                         | 875.00               |
| Audit fees                                                               | 927.65               |
| Legal fees                                                               | 4.50                 |
| Transaction fees                                                         | 16,842.09            |
| Subscription tax ("Taxe d'abonnement")                                   | 2,671.90             |
| Interests paid on bank overdraft                                         | 100.03               |
| Banking fees                                                             | 17.88                |
| Other expenses                                                           | 6,381.85             |
| <b>Net income / (loss) from investments</b>                              | <b>919,735.78</b>    |
| <b>Net realised profit / (loss) on:</b>                                  |                      |
| - sales of investment securities                                         | 368,458.67           |
| - forward foreign exchange contracts                                     | -4,245.18            |
| - financial futures                                                      | 48,548.43            |
| - foreign exchange                                                       | -18,475.52           |
| <b>Net realised profit / (loss)</b>                                      | <b>1,314,022.18</b>  |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                      |
| - investments                                                            | 407,855.54           |
| - forward foreign exchange contracts                                     | 16,957.95            |
| - financial futures                                                      | -128,170.00          |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>1,610,665.67</b>  |
| Subscriptions of capitalisation shares                                   | 3,162,206.50         |
| Subscriptions of distribution shares                                     | 34,832,953.60        |
| Redemptions of capitalisation shares                                     | -35,596,203.88       |
| <b>Net increase / (decrease) in net assets</b>                           | <b>4,009,621.89</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>50,539,622.14</b> |
| <b>Net assets at the end of the period</b>                               | <b>54,549,244.03</b> |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Statistics

|                                              |            | 30/06/23             | 30/12/22             |
|----------------------------------------------|------------|----------------------|----------------------|
| <b>Total Net Assets</b>                      | <b>EUR</b> | <b>54,549,244.03</b> | <b>50,539,622.14</b> |
| <b>Class EI/A NPF (EUR) - Capitalisation</b> |            |                      |                      |
| Number of shares                             |            | 0.9475               | 329,920.0000         |
| Net asset value per share                    | EUR        | 105.68               | 102.49               |
| <b>Class I/A NPF (EUR) - Capitalisation</b>  |            |                      |                      |
| Number of shares                             |            | 11,150.0000          | -                    |
| Net asset value per share                    | EUR        | 100.14               | -                    |
| <b>Class R/A (EUR) - Capitalisation</b>      |            |                      |                      |
| Number of shares                             |            | 10.0000              | -                    |
| Net asset value per share                    | EUR        | 101.67               | -                    |
| <b>Class R/A NPF (EUR) - Capitalisation</b>  |            |                      |                      |
| Number of shares                             |            | 100.0000             | -                    |
| Net asset value per share                    | EUR        | 102.88               | -                    |
| <b>Class RE/A (EUR) - Capitalisation</b>     |            |                      |                      |
| Number of shares                             |            | 10.0000              | -                    |
| Net asset value per share                    | EUR        | 100.75               | -                    |
| <b>Class SI/A NPF (EUR) - Capitalisation</b> |            |                      |                      |
| Number of shares                             |            | 1.0000               | -                    |
| Net asset value per share                    | EUR        | 99.37                | -                    |
| <b>Class Z/A NPF (EUR) - Capitalisation</b>  |            |                      |                      |
| Number of shares                             |            | 178,380.0000         | 166,000.0000         |
| Net asset value per share                    | EUR        | 104.03               | 100.75               |
| <b>Class EI/D NPF (EUR) - Distribution</b>   |            |                      |                      |
| Number of shares                             |            | 348,329.5360         | -                    |
| Net asset value per share                    | EUR        | 100.08               | -                    |

## Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                       | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|---------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class EI/A NPF (EUR) - Capitalisation | 329,920.0000                         | 0.9475        | 329,920.0000    | 0.9475                               |
| Class II/A NPF (EUR) - Capitalisation | 0.0000                               | 11,150.0000   | 0.0000          | 11,150.0000                          |
| Class R/A (EUR) - Capitalisation      | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class R/A NPF (EUR) - Capitalisation  | 0.0000                               | 114.0000      | 14.0000         | 100.0000                             |
| Class RE/A (EUR) - Capitalisation     | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class SI/A NPF (EUR) - Capitalisation | 0.0000                               | 1.0000        | 0.0000          | 1.0000                               |
| Class Z/A NPF (EUR) - Capitalisation  | 166,000.0000                         | 19,680.0000   | 7,300.0000      | 178,380.0000                         |
| Class EI/D NPF (EUR) - Distribution   | 0.0000                               | 348,329.5360  | 0.0000          | 348,329.5360                         |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>51,051,871.20</b>     | <b>93.59</b>       |
| <b>Bonds</b>                                                                                                       |          |                       | <b>27,094,151.60</b>     | <b>49.67</b>       |
| <b>Australia</b>                                                                                                   |          |                       | <b>260,382.00</b>        | <b>0.48</b>        |
| WESTPAC BANKING CORP 0.766 21-31 13/05A                                                                            | EUR      | 300,000               | 260,382.00               | 0.48               |
| <b>Austria</b>                                                                                                     |          |                       | <b>101,318.00</b>        | <b>0.19</b>        |
| BENTELER INTL 9.375 23-28 15/05S                                                                                   | EUR      | 100,000               | 101,318.00               | 0.19               |
| <b>Belgium</b>                                                                                                     |          |                       | <b>143,623.00</b>        | <b>0.26</b>        |
| AEDIFICA SA 0.75 21-31 09/09A                                                                                      | EUR      | 100,000               | 70,420.00                | 0.13               |
| COFINIMMO SA 0.875 20-30 02/12A                                                                                    | EUR      | 100,000               | 73,203.00                | 0.13               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>815,883.00</b>        | <b>1.50</b>        |
| ORSTED 1.5 21-99 18/02A                                                                                            | EUR      | 700,000               | 517,188.00               | 0.95               |
| ORSTED 5.25 22-XX 08/12A                                                                                           | EUR      | 300,000               | 298,695.00               | 0.55               |
| <b>France</b>                                                                                                      |          |                       | <b>9,120,898.00</b>      | <b>16.72</b>       |
| AFFLELOU SAS 4.25 21-26 19/05S                                                                                     | EUR      | 700,000               | 672,252.00               | 1.23               |
| CAB SELAS 3.375 21-28 09/02S                                                                                       | EUR      | 700,000               | 572,173.00               | 1.05               |
| CONSTELLUM SE 3.125 21-29 02/06S                                                                                   | EUR      | 700,000               | 592,046.00               | 1.09               |
| CROWN EUROPEAN HOLDING 5.00 23-28 15/05S                                                                           | EUR      | 800,000               | 808,784.00               | 1.48               |
| DERICHEBOURG SA 2.25 21-28 24/06S                                                                                  | EUR      | 200,000               | 173,152.00               | 0.32               |
| ELIS SA 4.1250 22-27 24/05A                                                                                        | EUR      | 100,000               | 98,688.00                | 0.18               |
| FORVIA 2.375 19-27 15/06S                                                                                          | EUR      | 300,000               | 264,690.00               | 0.49               |
| FORVIA 2.375 21-29 22/03S                                                                                          | EUR      | 300,000               | 246,279.00               | 0.45               |
| GETLINK SE 3.5 20-25 30/10S                                                                                        | EUR      | 700,000               | 685,419.00               | 1.26               |
| HOLDING D INFRASTRUC 4.5 23-27 06/04A                                                                              | EUR      | 400,000               | 394,216.00               | 0.72               |
| LOXAM SAS 4.50 19-27 15/04S                                                                                        | EUR      | 600,000               | 537,522.00               | 0.99               |
| LOXAM SAS 6.3750 23-28 15/05S                                                                                      | EUR      | 600,000               | 595,962.00               | 1.09               |
| NEXANS 5.5 23-28 05/04A                                                                                            | EUR      | 800,000               | 824,120.00               | 1.51               |
| PICARD GROUPE 3.875 21-26 07/07S                                                                                   | EUR      | 700,000               | 645,456.00               | 1.18               |
| RCI BANQUE 4.875 23-28 14/06A                                                                                      | EUR      | 200,000               | 199,852.00               | 0.37               |
| SECHE ENVIRONNEMENT 2.25 21-28 15/11S                                                                              | EUR      | 800,000               | 692,928.00               | 1.27               |
| SPCM SA 2.6250 20-29 01/02S                                                                                        | EUR      | 700,000               | 616,294.00               | 1.13               |
| VALEO SA 5.375 22-27 28/05A                                                                                        | EUR      | 500,000               | 501,065.00               | 0.92               |
| <b>Germany</b>                                                                                                     |          |                       | <b>3,519,425.59</b>      | <b>6.45</b>        |
| AAREAL BANK AG 0.5 20-27 07/04A                                                                                    | EUR      | 100,000               | 79,952.00                | 0.15               |
| BAYERISCHE LANDESBAN 1 21-31 23/06A                                                                                | EUR      | 400,000               | 327,832.00               | 0.60               |
| CHEPLAPHARM ARZ 7.5000 23-30 15/05S                                                                                | EUR      | 900,000               | 906,282.00               | 1.66               |
| GRUENENTHAL GMBH 6.75 23-30 15/05S                                                                                 | EUR      | 400,000               | 409,624.00               | 0.75               |
| NOVELIS SHEET INGOT 3.375 21-29 15/04S                                                                             | EUR      | 200,000               | 176,084.00               | 0.32               |
| PCF GMBH 4.75 21-26 15/04S                                                                                         | EUR      | 400,000               | 309,304.00               | 0.57               |
| TECHEM 674 MBH 6.00 18-26 30/07S                                                                                   | EUR      | 175,840               | 172,964.59               | 0.32               |
| TECHEM VERWAL 675 2.00 20-25 15/07S                                                                                | EUR      | 600,000               | 571,596.00               | 1.05               |
| TK ELEVATOR MIDCO 4.375 20-27 15/07S/07S                                                                           | EUR      | 100,000               | 89,672.00                | 0.16               |
| ZF FINANCE 5.75 23-26 03/08A                                                                                       | EUR      | 300,000               | 301,617.00               | 0.55               |
| ZF FINANCE GMBH 2 21-27 06/05A                                                                                     | EUR      | 200,000               | 174,498.00               | 0.32               |
| <b>Italy</b>                                                                                                       |          |                       | <b>285,399.00</b>        | <b>0.52</b>        |
| AMPLIFON SPA 1.1250 20-27 13/02A                                                                                   | EUR      | 100,000               | 90,059.00                | 0.17               |
| ITALMATCH CHEMICALS SP 10.0 23-28 06/02S                                                                           | EUR      | 200,000               | 195,340.00               | 0.36               |
| <b>Luxembourg</b>                                                                                                  |          |                       | <b>424,665.00</b>        | <b>0.78</b>        |
| CULLINAN HOLDCO SCSP 4.625 21-26 15/10S                                                                            | EUR      | 500,000               | 424,665.00               | 0.78               |
| <b>Mexico</b>                                                                                                      |          |                       | <b>974,964.00</b>        | <b>1.79</b>        |
| NEMAK SAB CV 2.25 21-28 20/07A                                                                                     | EUR      | 1,200,000             | 974,964.00               | 1.79               |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Netherlands</b>                       |          |                       | <b>4,824,379.00</b>      | <b>8.84</b>        |
| ARCADIS NV 4.875 23-28 28/02A            | EUR      | 300,000               | 300,045.00               | 0.55               |
| CITYCON TREASURY BV 1.625 21-28 12/03A3A | EUR      | 400,000               | 292,752.00               | 0.54               |
| CTP NV 0.6250 20-23 27/11A               | EUR      | 100,000               | 98,003.00                | 0.18               |
| CTP NV 0.6250 21-26 27/09A               | EUR      | 200,000               | 161,602.00               | 0.30               |
| CTP NV 0.875 22-26 20/01A                | EUR      | 500,000               | 426,755.00               | 0.78               |
| DARLING GLOBAL FIN 3.625 18-26 15/05S    | EUR      | 600,000               | 588,150.00               | 1.08               |
| DIGITAL INTREPID 0.625 21-31 15/07A      | EUR      | 600,000               | 418,026.00               | 0.77               |
| IPD 3 BV 8.0 23-28 15/06S                | EUR      | 700,000               | 715,519.00               | 1.31               |
| LKQ EURO HOLDINGS BV 4.125 18-28 01/04S  | EUR      | 100,000               | 98,167.00                | 0.18               |
| UPC HOLDING BV 3.875 17-29 15/06S        | EUR      | 700,000               | 563,283.00               | 1.03               |
| WABTEC TRAN 1.2500 21-27 03/12U          | EUR      | 300,000               | 260,721.00               | 0.48               |
| ZIGGO BOND CO BV 3.375 20-30 28/02SS     | EUR      | 1,000,000             | 739,620.00               | 1.36               |
| ZIGGO BV 2.875 19-30 15/01S              | EUR      | 200,000               | 161,736.00               | 0.30               |
| <b>Norway</b>                            |          |                       | <b>87,858.00</b>         | <b>0.16</b>        |
| NORSK HYDRO ASA 2.00 19-29 11/04A        | EUR      | 100,000               | 87,858.00                | 0.16               |
| <b>Panama</b>                            |          |                       | <b>486,846.00</b>        | <b>0.89</b>        |
| VALEO SA 1.00 21-28 03/08A               | EUR      | 600,000               | 486,846.00               | 0.89               |
| <b>Romania</b>                           |          |                       | <b>625,820.00</b>        | <b>1.15</b>        |
| RCS & RDS SA 2.5 20-25 05/02S            | EUR      | 300,000               | 286,632.00               | 0.53               |
| RCS & RDS SA 3.25 20-28 05/02S           | EUR      | 400,000               | 339,188.00               | 0.62               |
| <b>Singapore</b>                         |          |                       | <b>517,039.42</b>        | <b>0.95</b>        |
| VENA ENERGY CAPITAL 3.133 20-25 26/02S2S | USD      | 600,000               | 517,039.42               | 0.95               |
| <b>Spain</b>                             |          |                       | <b>344,552.00</b>        | <b>0.63</b>        |
| CELLNEX FINANCE 1.0000 21-27 15/09A      | EUR      | 400,000               | 344,552.00               | 0.63               |
| <b>Sweden</b>                            |          |                       | <b>96,207.00</b>         | <b>0.18</b>        |
| VOLVO CAR AB 4.25 22-28 31/05A           | EUR      | 100,000               | 96,207.00                | 0.18               |
| <b>United Kingdom</b>                    |          |                       | <b>1,674,644.00</b>      | <b>3.07</b>        |
| BCP V MOD SERV FIN II 4.75 21-28 30/1S   | EUR      | 800,000               | 684,024.00               | 1.25               |
| PINNACLE BIDCO PLC 5.5 20-25 17/11S      | EUR      | 200,000               | 192,762.00               | 0.35               |
| VIRGIN MEDIA FINANCE 3.75 20-30 15/07S   | EUR      | 800,000               | 633,312.00               | 1.16               |
| VMED O2 UK FIN I PLC 3.25 20-31 31/01S   | EUR      | 200,000               | 164,546.00               | 0.30               |
| <b>United States of America</b>          |          |                       | <b>2,790,248.59</b>      | <b>5.12</b>        |
| AES CORP/THE 5.4500 23-28 01/06S         | USD      | 100,000               | 90,129.24                | 0.17               |
| BALL CORP 6.0000 23-29 15/06S            | USD      | 100,000               | 91,066.91                | 0.17               |
| CLEARWAY ENERGY 4.7500 19-28 15/03S      | USD      | 400,000               | 338,577.45               | 0.62               |
| COVANTA 4.875 21-29 01/12S               | USD      | 200,000               | 159,919.34               | 0.29               |
| DARLING INGREDI 6.0000 22-30 15/06S      | USD      | 600,000               | 537,668.20               | 0.99               |
| FORD MOTOR COMPANY 6.10 22-32 19/08S     | USD      | 100,000               | 88,952.34                | 0.16               |
| GENERAL MOTORS FIN 5.4 22-29 15/10S      | USD      | 100,000               | 89,475.71                | 0.16               |
| IQVIA INC 2.25 21-29 03/03S              | EUR      | 800,000               | 685,224.00               | 1.26               |
| LKQ CORP 5.7500 23-28 15/06S             | USD      | 300,000               | 274,160.40               | 0.50               |
| ORGANON COMPANY 2.875 21-28 22/04S       | EUR      | 500,000               | 435,075.00               | 0.80               |
| <b>Floating rate notes</b>               |          |                       | <b>23,373,123.50</b>     | <b>42.85</b>       |
| <b>Austria</b>                           |          |                       | <b>741,416.00</b>        | <b>1.36</b>        |
| UNIQA INSURANCE GROUP FL.R 20-35 09/10A  | EUR      | 800,000               | 741,416.00               | 1.36               |
| <b>Belgium</b>                           |          |                       | <b>1,062,059.00</b>      | <b>1.95</b>        |
| ELIA GROUP SANV FL.R 23-XX 15/06A        | EUR      | 500,000               | 502,425.00               | 0.92               |
| KBC GROUPE SA FL.R 19-99 31/12S          | EUR      | 400,000               | 386,596.00               | 0.71               |
| KBC GROUP NV FL.R 18-XX XX/XXS           | EUR      | 200,000               | 173,038.00               | 0.32               |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Finland</b>                           |          |                       | <b>65,345.00</b>         | <b>0.12</b>        |
| CITYCON OYJ FL.R 19-XX 22/02A            | EUR      | 100,000               | 65,345.00                | 0.12               |
| <b>France</b>                            |          |                       | <b>3,840,733.00</b>      | <b>7.04</b>        |
| BPCE FL.R 23-33 01/06A                   | EUR      | 100,000               | 99,977.00                | 0.18               |
| CREDIT AGRICOLE FL.R 16-48 27/09A        | EUR      | 100,000               | 96,247.00                | 0.18               |
| CREDIT AGRICOLE FL.R 23-XX 23/03Q        | EUR      | 100,000               | 99,784.00                | 0.18               |
| KAPLA FL.R 23-27 15/07Q                  | EUR      | 600,000               | 607,824.00               | 1.11               |
| LA POSTE FL.R 18-XX 29/01A               | EUR      | 400,000               | 372,044.00               | 0.68               |
| ORANGE SA FL.R 20-XX 15/10A              | EUR      | 300,000               | 252,495.00               | 0.46               |
| ORANGE SA FL.R 23-XX 18/04A              | EUR      | 500,000               | 496,050.00               | 0.91               |
| RCI BANQUE SA FL.R 19-30 18/02A          | EUR      | 100,000               | 93,503.00                | 0.17               |
| UNIBAIL-RODAMCO FL.R 18-XX 25/04A        | EUR      | 500,000               | 408,505.00               | 0.75               |
| UNIBAIL-RODAMCO FL.R 18-XX 25/10A        | EUR      | 500,000               | 438,960.00               | 0.80               |
| VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A4A | EUR      | 400,000               | 331,228.00               | 0.61               |
| VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A   | EUR      | 600,000               | 544,116.00               | 1.00               |
| <b>Germany</b>                           |          |                       | <b>2,558,312.00</b>      | <b>4.69</b>        |
| BAYERISCHE LANDESBK FL.R 21-32 22/11A    | EUR      | 300,000               | 233,589.00               | 0.43               |
| COMMERZBANK AG FL.R 20-99 31/12A         | EUR      | 200,000               | 183,144.00               | 0.34               |
| ENBW ENERGIE FL.R 20-80 29/06A           | EUR      | 600,000               | 537,012.00               | 0.98               |
| EVONIK INDUSTRIES FL.R 21-81 02/12A      | EUR      | 700,000               | 583,079.00               | 1.07               |
| INFINEON TECHNO FL.R 19-XX 01/04A        | EUR      | 100,000               | 91,434.00                | 0.17               |
| INFINEON TECHNOLOGIES FL.R 19-XX 01/04A  | EUR      | 300,000               | 286,194.00               | 0.52               |
| LANDESBANK BADEN-WUER FL.R 19-XX XX/XXA  | EUR      | 400,000               | 286,100.00               | 0.52               |
| MERCK KGAA FL.R 20-80 09/09A             | EUR      | 400,000               | 357,760.00               | 0.66               |
| <b>Ireland</b>                           |          |                       | <b>836,874.00</b>        | <b>1.53</b>        |
| AIB GROUP PLC FL.R 20-31 30/09A          | EUR      | 400,000               | 363,252.00               | 0.67               |
| BANK OF IRELAND GRO FL.R 23-31 04/07A    | EUR      | 300,000               | 299,700.00               | 0.55               |
| BANK OF IRELAND GRP FL.R 21-31 11/08A    | EUR      | 200,000               | 173,922.00               | 0.32               |
| <b>Italy</b>                             |          |                       | <b>2,739,886.50</b>      | <b>5.02</b>        |
| CREDITO EMILIAN FL.R 23-29 30/05A        | EUR      | 450,000               | 453,964.50               | 0.83               |
| ENEL SPA FL.R 21-XX 08/09A               | EUR      | 600,000               | 489,822.00               | 0.90               |
| INTESA SANPAOLO FL.R 23-34 20/02A        | EUR      | 200,000               | 198,154.00               | 0.36               |
| ITALMATCH CHEMICALS FL.R 23-28 06/02Q    | EUR      | 200,000               | 189,152.00               | 0.35               |
| LIMACORPORATE SPA FL.R 23-28 01/02S      | EUR      | 900,000               | 895,104.00               | 1.64               |
| TERNA RETE ELET FL.R 22-49 31/12U        | EUR      | 600,000               | 513,690.00               | 0.94               |
| <b>Netherlands</b>                       |          |                       | <b>4,014,170.00</b>      | <b>7.36</b>        |
| IBERDROLA INTL BV FL.R 20-XX 28/04A      | EUR      | 800,000               | 721,768.00               | 1.32               |
| IBERDROLA INTL BV FL.R 21-XX 09/02A      | EUR      | 300,000               | 259,467.00               | 0.48               |
| KONINKLIJKE KPN NV FL.R 19-XX 08/02A     | EUR      | 600,000               | 567,252.00               | 1.04               |
| KPN 6.0% PE FL.R 22-XX 21/12U            | EUR      | 500,000               | 507,165.00               | 0.93               |
| TELEFONICA EUROPE BV FL.R 20-XX 02/05A   | EUR      | 500,000               | 432,525.00               | 0.79               |
| TELEFONICA EUROPE BV FL.R 21-XX 12/05A2A | EUR      | 700,000               | 551,663.00               | 1.01               |
| TELEFONICA EUROPE BV FL.R 22-XX 23/11A   | EUR      | 400,000               | 409,192.00               | 0.75               |
| TELEFONICA EUROPE BV FL.R 23-XX 03/05A   | EUR      | 200,000               | 193,588.00               | 0.35               |
| TRIODOS BANK NV FL.R 21-32 05/02A        | EUR      | 500,000               | 371,550.00               | 0.68               |
| <b>Portugal</b>                          |          |                       | <b>2,167,463.00</b>      | <b>3.97</b>        |
| BC PORTUGUES FL.R 21-28 07/04A           | EUR      | 500,000               | 424,860.00               | 0.78               |
| CAIXA GEN FL.R 22-28 31/10A              | EUR      | 300,000               | 308,535.00               | 0.57               |
| EDP SA FL.R 21-82 14/03AL.R 21-82 14/03A | EUR      | 400,000               | 309,212.00               | 0.57               |
| ENERGIAS DE PORTUGAL FL.R 21-81 02/08A   | EUR      | 600,000               | 529,032.00               | 0.97               |
| ENERGIAS DE PORTUGAL FL.R 23-83 23/04A   | EUR      | 600,000               | 595,824.00               | 1.09               |
| <b>Spain</b>                             |          |                       | <b>3,317,936.00</b>      | <b>6.08</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A    | EUR      | 200,000               | 170,608.00               | 0.31               |
| ABANCA CORPORACION B FL.R 23-33 23/09A   | EUR      | 300,000               | 300,207.00               | 0.55               |

# Mirova Funds - Mirova Euro High Yield Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| ABAN CO FL.R 22-28 14/09A                     | EUR      | 200,000               | 196,592.00               | 0.36               |
| BANCO BILBAO VIZCAYA FL.R 19-XX 29/06Q        | EUR      | 200,000               | 194,144.00               | 0.36               |
| BANCO DE BADELL FL.R 23-29 07/06A             | EUR      | 200,000               | 199,622.00               | 0.37               |
| BANCO DE CREDIT FL.R 22-26 22/09A             | EUR      | 300,000               | 305,310.00               | 0.56               |
| BANCO DE SABADELL FL.R 22-28 10/11A           | EUR      | 100,000               | 100,939.00               | 0.19               |
| BANCO DE SABADELL SA FL.R 21-28 16/06A        | EUR      | 100,000               | 84,004.00                | 0.15               |
| BANCO NTANDER FL.R 23-33 23/08A               | EUR      | 200,000               | 198,818.00               | 0.36               |
| BANCO SANTANDER SA FL.R 17-XX 29/03Q          | EUR      | 200,000               | 192,388.00               | 0.35               |
| BBVA FL.R 23-XX 21/09Q                        | EUR      | 400,000               | 398,756.00               | 0.73               |
| CAIXABANK SA FL.R 18-XX 23/03Q                | EUR      | 600,000               | 509,088.00               | 0.93               |
| CAIXABANK SA FL.R 21-31 18/03A                | EUR      | 200,000               | 174,850.00               | 0.32               |
| IBERDROLA FINANZAS FL.R 29-XX 25/07A          | EUR      | 200,000               | 194,084.00               | 0.36               |
| REDELA CORPORACTION 23-XX 07/08A              | EUR      | 100,000               | 98,526.00                | 0.18               |
| <b>Sweden</b>                                 |          |                       | <b>662,655.00</b>        | <b>1.21</b>        |
| APOLLO SWEDISH BIDCO FL.R 23-29 05/07Q        | EUR      | 500,000               | 485,765.00               | 0.89               |
| TELIA COMPANY AB FL.R 22-83 30/06A            | EUR      | 200,000               | 176,890.00               | 0.32               |
| <b>United Kingdom</b>                         |          |                       | <b>1,366,274.00</b>      | <b>2.50</b>        |
| BRITISH TELECOMMUNICA FL.R 20-80 18/08        | EUR      | 500,000               | 451,475.00               | 0.83               |
| VODAFONE GROUP PLC FL.R 20-80 27/08A/08A      | EUR      | 900,000               | 814,014.00               | 1.49               |
| VODAFONE GROUP PLC FL.R 23-84 30/08A          | EUR      | 100,000               | 100,785.00               | 0.18               |
| <b>Convertible bonds</b>                      |          |                       | <b>584,596.10</b>        | <b>1.07</b>        |
| <b>France</b>                                 |          |                       | <b>433,140.10</b>        | <b>0.79</b>        |
| VOLTALIA SA CV 21-25 13/01A                   | EUR      | 15,000                | 433,140.10               | 0.79               |
| <b>Italy</b>                                  |          |                       | <b>151,456.00</b>        | <b>0.28</b>        |
| UNICREDIT SPA CV 3.875 20-XX 03/06S           | EUR      | 200,000               | 151,456.00               | 0.28               |
| <b>Other transferable securities</b>          |          |                       | <b>743,358.00</b>        | <b>1.36</b>        |
| <b>Bonds</b>                                  |          |                       | <b>249,955.00</b>        | <b>0.46</b>        |
| <b>Germany</b>                                |          |                       | <b>249,955.00</b>        | <b>0.46</b>        |
| AAREAL BANK AG 0.75 22-28 18/04A              | EUR      | 200,000               | 152,896.00               | 0.28               |
| AAREAL BANK AG 4.5 22-25 25/07A               | EUR      | 100,000               | 97,059.00                | 0.18               |
| <b>Floating rate notes</b>                    |          |                       | <b>493,403.00</b>        | <b>0.90</b>        |
| <b>Denmark</b>                                |          |                       | <b>196,174.00</b>        | <b>0.36</b>        |
| NYKREDIT FL.R 22-32 29/12A                    | EUR      | 200,000               | 196,174.00               | 0.36               |
| <b>Spain</b>                                  |          |                       | <b>297,229.00</b>        | <b>0.54</b>        |
| BBVA FL.R 23-33 15/09A                        | EUR      | 200,000               | 197,994.00               | 0.36               |
| CAIXABANK SA FL.R 23-34 30/05A                | EUR      | 100,000               | 99,235.00                | 0.18               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>1,538,190.15</b>      | <b>2.82</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>1,538,190.15</b>      | <b>2.82</b>        |
| <b>France</b>                                 |          |                       | <b>1,538,190.15</b>      | <b>2.82</b>        |
| OSTRUM SRI CASH PLUS SICA I-CAP               | EUR      | 15                    | 1,538,190.15             | 2.82               |
| <b>Total securities portfolio</b>             |          |                       | <b>53,333,419.35</b>     | <b>97.77</b>       |



## **Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund**

## Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

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### Statement of net assets as at 30/06/23

|                                                                   | <i>Expressed in EUR</i> |
|-------------------------------------------------------------------|-------------------------|
| <b>Assets</b>                                                     | <b>305,617,837.85</b>   |
| Securities portfolio at market value                              | 282,551,128.60          |
| <i>Cost price</i>                                                 | 285,275,151.76          |
| Cash at banks and liquidities                                     | 4,506,849.16            |
| Receivable for investments sold                                   | 4,381,893.99            |
| Receivable on subscriptions                                       | 12,268,134.52           |
| Interests receivable, net                                         | 1,909,831.58            |
| <b>Liabilities</b>                                                | <b>12,375,009.12</b>    |
| Payable on redemptions                                            | 12,066,917.76           |
| Net unrealised depreciation on forward foreign exchange contracts | 1,946.52                |
| Net unrealised depreciation on financial futures                  | 204,690.00              |
| Management and administration fees payable                        | 36,967.85               |
| Subscription tax payable ("Taxe d'abonnement")                    | 7,333.11                |
| Other liabilities                                                 | 57,153.88               |
| <b>Net asset value</b>                                            | <b>293,242,828.73</b>   |

# Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

*Expressed in EUR*

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>2,269,559.58</b>   |
| Interests on bonds and money market instruments, net                     | 2,165,235.96          |
| Bank interests on cash accounts                                          | 104,095.18            |
| Other income                                                             | 228.44                |
| <b>Expenses</b>                                                          | <b>424,105.39</b>     |
| Management fees                                                          | 236,141.70            |
| Depository fees                                                          | 22,038.21             |
| Administration fees                                                      | 14,313.86             |
| Domiciliary fees                                                         | 750.00                |
| Audit fees                                                               | 4,791.18              |
| Legal fees                                                               | 95,255.90             |
| Transaction fees                                                         | 19,193.31             |
| Subscription tax ("Taxe d'abonnement")                                   | 14,950.29             |
| Interests paid on bank overdraft                                         | 40.00                 |
| Banking fees                                                             | 53.19                 |
| Other expenses                                                           | 16,577.75             |
| <b>Net income / (loss) from investments</b>                              | <b>1,845,454.19</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -327,520.23           |
| - forward foreign exchange contracts                                     | 11,286.98             |
| - financial futures                                                      | 75,320.00             |
| - foreign exchange                                                       | 1,796.33              |
| <b>Net realised profit / (loss)</b>                                      | <b>1,606,337.27</b>   |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 1,576,686.63          |
| - forward foreign exchange contracts                                     | -1,946.52             |
| - financial futures                                                      | -301,950.00           |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>2,879,127.38</b>   |
| Subscriptions of capitalisation shares                                   | 59,874,169.01         |
| Redemptions of capitalisation shares                                     | -69,540,979.24        |
| <b>Net increase / (decrease) in net assets</b>                           | <b>-6,787,682.85</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>300,030,511.58</b> |
| <b>Net assets at the end of the period</b>                               | <b>293,242,828.73</b> |

# Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

## Statistics

|                                            |            | 30/06/23              | 30/12/22              |
|--------------------------------------------|------------|-----------------------|-----------------------|
| <b>Total Net Assets</b>                    | <b>EUR</b> | <b>293,242,828.73</b> | <b>300,030,511.58</b> |
| <b>Class G/A (EUR) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 2,383,973.608         | 2,281,700.000         |
| Net asset value per share                  | EUR        | 99.71                 | 98.76                 |
| <b>Class I/A (EUR) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 550,452.030           | 761,015.030           |
| Net asset value per share                  | EUR        | 99.01                 | 98.15                 |
| <b>Class N/A (EUR) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 30.000                | -                     |
| Net asset value per share                  | EUR        | 100.00                | -                     |
| <b>Class N/A (GBP) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 10.0000               | -                     |
| Net asset value per share                  | GBP        | 97.60                 | -                     |
| <b>Class N/A (USD) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 10.0000               | -                     |
| Net asset value per share                  | USD        | 102.48                | -                     |
| <b>Class R/A (EUR) - Capitalisation</b>    |            |                       |                       |
| Number of shares                           |            | 30.000                | 30.000                |
| Net asset value per share                  | EUR        | 99.22                 | 98.58                 |
| <b>Class SI/A (EUR) - Capitalisation</b>   |            |                       |                       |
| Number of shares                           |            | 6,574.500             | 30.000                |
| Net asset value per share                  | EUR        | 99.77                 | 98.86                 |
| <b>Class SI/A (GBP) - Capitalisation</b>   |            |                       |                       |
| Number of shares                           |            | 10.0000               | -                     |
| Net asset value per share                  | GBP        | 97.64                 | -                     |
| <b>Class SI/A (USD) - Capitalisation</b>   |            |                       |                       |
| Number of shares                           |            | 10.0000               | -                     |
| Net asset value per share                  | USD        | 102.53                | -                     |
| <b>Class H-SI/A (GBP) - Capitalisation</b> |            |                       |                       |
| Number of shares                           |            | 2,940.0304            | -                     |
| Net asset value per share                  | GBP        | 100.80                | -                     |
| <b>Class H-N/A (GBP) - Capitalisation</b>  |            |                       |                       |
| Number of shares                           |            | 100.0000              | -                     |
| Net asset value per share                  | GBP        | 100.78                | -                     |

## Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                     | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-------------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class G/A (EUR) - Capitalisation    | 2,281,700.000                        | 543,730.465   | 441,456.857     | 2,383,973.608                        |
| Class I/A (EUR) - Capitalisation    | 761,015.030                          | 46,591.000    | 257,154.000     | 550,452.030                          |
| Class N/A (EUR) - Capitalisation    | 0.000                                | 30.000        | 0.000           | 30.000                               |
| Class N/A (GBP) - Capitalisation    | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class N/A (USD) - Capitalisation    | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class R/A (EUR) - Capitalisation    | 30.000                               | 0.000         | 0.000           | 30.000                               |
| Class SI/A (EUR) - Capitalisation   | 30.000                               | 6,544.500     | 0.000           | 6,574.500                            |
| Class SI/A (GBP) - Capitalisation   | 0.0000                               | 10.0000       | 0.0000          | 10.0000                              |
| Class SI/A (USD) - Capitalisation   | 0.0000                               | 60.0000       | 50.0000         | 10.0000                              |
| Class H-SI/A (GBP) - Capitalisation | 0.0000                               | 2,958.0304    | 18.0000         | 2,940.0304                           |
| Class H-N/A (GBP) - Capitalisation  | 0.0000                               | 100.0000      | 0.0000          | 100.0000                             |

# Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>271,848,526.60</b>    | <b>92.70</b>       |
| <b>Bonds</b>                                                                                                       |          |                       | <b>234,644,492.60</b>    | <b>80.02</b>       |
| <b>Austria</b>                                                                                                     |          |                       | <b>7,349,998.00</b>      | <b>2.51</b>        |
| HYPO NOE LB NOE WIEN 0.3750 20-24 25/06A                                                                           | EUR      | 5,400,000             | 5,182,866.00             | 1.77               |
| VOLKSBANK WIEN AG SV 4.75 23-27 15/03A                                                                             | EUR      | 2,200,000             | 2,167,132.00             | 0.74               |
| <b>Finland</b>                                                                                                     |          |                       | <b>3,431,380.00</b>      | <b>1.17</b>        |
| STORA ENSO OYJ 4.0 23-26 01/06A                                                                                    | EUR      | 1,000,000             | 995,440.00               | 0.34               |
| TORNATOR OYJ 1.25 20-26 14/10A                                                                                     | EUR      | 2,700,000             | 2,435,940.00             | 0.83               |
| <b>France</b>                                                                                                      |          |                       | <b>30,018,024.50</b>     | <b>10.24</b>       |
| AKUO ENERGY 4.5 17-24 08/12A                                                                                       | EUR      | 830,000               | 818,919.50               | 0.28               |
| BANQUE STELLANTIS FRA 3.875 23-26 19/01A                                                                           | EUR      | 600,000               | 595,674.00               | 0.20               |
| BUREAU VERITAS 1.125 19-27 18/01A                                                                                  | EUR      | 1,600,000             | 1,441,536.00             | 0.49               |
| CAPGEMINI SE 0.625 20-25 23/06A                                                                                    | EUR      | 1,000,000             | 939,350.00               | 0.32               |
| COMPAGNIE DE SAINT-GO 1.625 22-25 10/08A                                                                           | EUR      | 1,600,000             | 1,526,400.00             | 0.52               |
| ELIS SA 2.875 18-26 15/02A                                                                                         | EUR      | 1,000,000             | 955,310.00               | 0.33               |
| FORVIA 7.25 22-26 15/06S                                                                                           | EUR      | 2,000,000             | 2,084,220.00             | 0.71               |
| FRANCE 0.5 16-25 14/06A                                                                                            | EUR      | 2,400,000             | 2,258,016.00             | 0.77               |
| HOLDING D'INFRA 0.1250 21-25 16/09A                                                                                | EUR      | 4,000,000             | 3,614,960.00             | 1.23               |
| HOLDING D INFRASTRUC 4.5 23-27 06/04A                                                                              | EUR      | 2,300,000             | 2,266,742.00             | 0.77               |
| ILE DE FRANCE 3.625 12-24 27/03A                                                                                   | EUR      | 900,000               | 897,705.00               | 0.31               |
| LA POSTE 1.125 15-25 04/06A                                                                                        | EUR      | 2,000,000             | 1,895,240.00             | 0.65               |
| RCI BANQUE 4.625 23-26 13/07A                                                                                      | EUR      | 1,900,000             | 1,896,124.00             | 0.65               |
| RCI BANQUE SA 4.125 22-25 01/12A                                                                                   | EUR      | 2,800,000             | 2,771,132.00             | 0.94               |
| RENAULT SA 1.0000 18-24 18/04A                                                                                     | EUR      | 1,400,000             | 1,360,646.00             | 0.46               |
| SEB 1.50 17-24 31/05A                                                                                              | EUR      | 500,000               | 488,605.00               | 0.17               |
| SEB SA 1.3750 20-25 16/06A                                                                                         | EUR      | 2,500,000             | 2,364,875.00             | 0.81               |
| SNCF RESEAU 4.25 11-26 07/10A                                                                                      | EUR      | 1,800,000             | 1,842,570.00             | 0.63               |
| <b>Germany</b>                                                                                                     |          |                       | <b>58,311,617.00</b>     | <b>19.89</b>       |
| AMPRION 3.45 22-27 22/09A                                                                                          | EUR      | 2,000,000             | 1,960,800.00             | 0.67               |
| BERLIN HYP AG 0.50 16-23 26/09A                                                                                    | EUR      | 5,100,000             | 5,060,985.00             | 1.73               |
| DEUTSCHE BAHN FINANCE 0,00 20-24 14/02A                                                                            | EUR      | 2,300,000             | 2,247,836.00             | 0.77               |
| GERMANY 0.00 20-25 10/10A                                                                                          | EUR      | 42,000,000            | 39,274,620.00            | 13.39              |
| KFW 0.05 16-24 30/05A                                                                                              | EUR      | 3,600,000             | 3,492,108.00             | 1.19               |
| LB BADEN-WUERTT 0.3750 19-24 24/05A                                                                                | EUR      | 4,800,000             | 4,646,352.00             | 1.58               |
| LDBK BADEN WUERTT 0.375 19-26 29/07A                                                                               | EUR      | 1,000,000             | 879,500.00               | 0.30               |
| SYMRISE AG 1.2500 19-25 29/11A                                                                                     | EUR      | 800,000               | 749,416.00               | 0.26               |
| <b>Italy</b>                                                                                                       |          |                       | <b>27,844,705.50</b>     | <b>9.50</b>        |
| ACEA SPA 0.00 21-25 28/09A                                                                                         | EUR      | 3,500,000             | 3,185,910.00             | 1.09               |
| CASSA DEPOSITI 2.125 18-23 27/09A                                                                                  | EUR      | 600,000               | 597,510.00               | 0.20               |
| ERG SPA 0.5 20-27 11/09A                                                                                           | EUR      | 1,000,000             | 867,570.00               | 0.30               |
| ERG SPA 1.8750 19-25 11/04A                                                                                        | EUR      | 5,530,000             | 5,312,947.50             | 1.81               |
| FERROVIE STATO ITALIA 0.875 17-23 07/12A                                                                           | EUR      | 6,600,000             | 6,515,652.00             | 2.22               |
| FERROVIE STATO ITALIA 1.125 19-26 09/07A                                                                           | EUR      | 2,020,000             | 1,854,440.80             | 0.63               |
| INTESA SANPAOLO 1.5 19-24 10/04A                                                                                   | EUR      | 4,500,000             | 4,411,890.00             | 1.50               |
| IREN SPA 1.9500 18-25 19/09A                                                                                       | EUR      | 3,160,000             | 3,001,431.20             | 1.02               |
| TERNA SPA 1.00 18-23 23/07A                                                                                        | EUR      | 2,100,000             | 2,097,354.00             | 0.72               |
| <b>Japan</b>                                                                                                       |          |                       | <b>1,999,200.00</b>      | <b>0.68</b>        |
| DEVELOPMENT BK 2.1250 22-26 01/09A                                                                                 | EUR      | 2,100,000             | 1,999,200.00             | 0.68               |
| <b>Lithuania</b>                                                                                                   |          |                       | <b>544,884.00</b>        | <b>0.19</b>        |
| IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A                                                                           | EUR      | 600,000               | 544,884.00               | 0.19               |

# Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Luxembourg</b>                        |          |                       | <b>3,059,301.10</b>      | <b>1.04</b>        |
| BANQUE EUROP INVEST 0.375 18-26 15/05A   | EUR      | 1,430,000             | 1,316,415.10             | 0.45               |
| MEDT GL 2.625 22-25 15/10A               | EUR      | 1,800,000             | 1,742,886.00             | 0.59               |
| <b>Netherlands</b>                       |          |                       | <b>37,569,645.70</b>     | <b>12.81</b>       |
| ABB FINANCE BV 3.25 23-27 16/01A         | EUR      | 600,000               | 590,454.00               | 0.20               |
| ALLIANDER 2.625 22-27 09/09A             | EUR      | 1,000,000             | 965,300.00               | 0.33               |
| ASML HOLDING NV 3.5 23-25 06/12A         | EUR      | 2,600,000             | 2,583,386.00             | 0.88               |
| BNG BANK N.V. 0.05 20-25 02/04A          | EUR      | 3,200,000             | 3,007,648.00             | 1.03               |
| CPT NV 0.5 21-25 21/06A                  | EUR      | 1,610,000             | 1,435,025.20             | 0.49               |
| CTP NV 0.6250 20-23 27/11A               | EUR      | 4,600,000             | 4,508,138.00             | 1.54               |
| CTP NV 0.6250 21-26 27/09A               | EUR      | 950,000               | 767,609.50               | 0.26               |
| DARLING GLOBAL FIN 3.625 18-26 15/05S    | EUR      | 2,600,000             | 2,548,650.00             | 0.87               |
| DIGITAL DUTCH FINCO 0.625 20-25 17/01A   | EUR      | 3,200,000             | 2,912,032.00             | 0.99               |
| ENBW INTL FINANCE 3.625 22-26 22/11A     | EUR      | 2,000,000             | 1,988,800.00             | 0.68               |
| ESSITY CAPITAL BV 3.0 22-26 21/09A       | EUR      | 1,600,000             | 1,556,080.00             | 0.53               |
| LEASEPLAN CORPORATION 1.375 19-24 07/03A | EUR      | 3,800,000             | 3,724,608.00             | 1.27               |
| MERCEDESBENZ INTL FI 3.5 23-26 30/05A    | EUR      | 2,100,000             | 2,086,623.00             | 0.71               |
| SIEMENS ENERGY 4.0000 23-26 05/04A       | EUR      | 1,700,000             | 1,662,957.00             | 0.57               |
| TOYOTA MOTOR FINANCE 0.00 21-25 27/10A   | EUR      | 2,500,000             | 2,284,525.00             | 0.78               |
| TOYOTA MOTOR FINANCE 3.375 23-26 13/01A  | EUR      | 1,300,000             | 1,281,748.00             | 0.44               |
| VOLKSWAGEN INTL FIN 4.125 22-25 15/11A   | EUR      | 2,400,000             | 2,384,496.00             | 0.81               |
| VOLKSWAGEN INTL FINA 3.875 23-26 29/03A  | EUR      | 1,300,000             | 1,281,566.00             | 0.44               |
| <b>Norway</b>                            |          |                       | <b>5,454,570.00</b>      | <b>1.86</b>        |
| NORSK HYDRO ASA 1.125 19-25 11/04A       | EUR      | 2,700,000             | 2,543,130.00             | 0.87               |
| SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A | EUR      | 3,000,000             | 2,911,440.00             | 0.99               |
| <b>Portugal</b>                          |          |                       | <b>914,800.00</b>        | <b>0.31</b>        |
| EDP SA 1.7 20-80 20/07A                  | EUR      | 1,000,000             | 914,800.00               | 0.31               |
| <b>South Korea</b>                       |          |                       | <b>8,174,302.40</b>      | <b>2.79</b>        |
| REPUBLIQUE SUD COREENN 0.00 21-26 15/10A | EUR      | 5,200,000             | 4,605,536.00             | 1.57               |
| SHINHAN BANK CO LTD 0.25 19-24 16/10A10A | EUR      | 3,760,000             | 3,568,766.40             | 1.22               |
| <b>Spain</b>                             |          |                       | <b>16,523,527.00</b>     | <b>5.63</b>        |
| ADIF ALTA VELOCIDAD 0.80 17-23 05/07A    | EUR      | 4,400,000             | 4,400,000.00             | 1.50               |
| BBVA SA 1.375 18-25 14/05A 18-25 14/05A  | EUR      | 3,100,000             | 2,939,265.00             | 1.00               |
| IBERDROLA FINANZAS 0.875 20-25 14/04A    | EUR      | 1,500,000             | 1,419,345.00             | 0.48               |
| INSTITUT CREDIT 0.0000 21-25 30/04A      | EUR      | 3,700,000             | 3,465,901.00             | 1.18               |
| INSTITUTO DE CREDITO 0.00 20-26 30/04A   | EUR      | 1,700,000             | 1,540,812.00             | 0.53               |
| INSTITUTO DE CREDITO 0.20 19-24 31/01A   | EUR      | 1,200,000             | 1,174,620.00             | 0.40               |
| INSTITUTO DE CREDITO 0.75 18-23 31/10A   | EUR      | 1,600,000             | 1,583,584.00             | 0.54               |
| <b>Sweden</b>                            |          |                       | <b>10,911,224.40</b>     | <b>3.72</b>        |
| CASTELLUM AB 2.125 18-23 20/11A          | EUR      | 3,740,000             | 3,683,563.40             | 1.26               |
| MOLNLYCKE HOLDING AB 1.875 17-25 28/02AA | EUR      | 2,500,000             | 2,400,875.00             | 0.82               |
| SBAB BANK AB 0.5 20-25 13/05A            | EUR      | 3,100,000             | 2,902,220.00             | 0.99               |
| VATTENFALL AB 0.05 20-25 12/03A          | EUR      | 2,100,000             | 1,924,566.00             | 0.66               |
| <b>United Kingdom</b>                    |          |                       | <b>10,018,435.00</b>     | <b>3.42</b>        |
| COLOPLAST FINANCE 2.25 22-27 19/05A      | EUR      | 1,700,000             | 1,598,986.00             | 0.55               |
| NATIONAL GRID ELEC 0.19 20-25 20/01A01A  | EUR      | 4,500,000             | 4,234,275.00             | 1.44               |
| SSE PLC 1.75 15-23 08/09A                | EUR      | 4,200,000             | 4,185,174.00             | 1.43               |
| <b>United States of America</b>          |          |                       | <b>12,518,878.00</b>     | <b>4.27</b>        |
| AMERICAN TOWER 4.125 23-27 16/05A        | EUR      | 1,800,000             | 1,780,956.00             | 0.61               |
| DIGITAL EURO FINCO 2.5 19-26 16/01A      | EUR      | 2,500,000             | 2,330,850.00             | 0.79               |
| ECOLAB INC 2.625 15-25 08/07A            | EUR      | 4,200,000             | 4,093,782.00             | 1.40               |
| IQVIA INC 1.75 21-26 03/03S              | EUR      | 2,000,000             | 1,856,940.00             | 0.63               |
| THERMO FISHER SCIENT 3.2 22-26 21/01A    | EUR      | 2,500,000             | 2,456,350.00             | 0.84               |

# Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund

## Securities portfolio as at 30/06/23

| Denomination                           | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|----------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Floating rate notes</b>             |          |                       | <b>37,204,034.00</b>     | <b>12.69</b>       |
| <b>Belgium</b>                         |          |                       | <b>2,485,700.00</b>      | <b>0.85</b>        |
| KBC GROUPE FL.R 23-26 06/06A           | EUR      | 2,500,000             | 2,485,700.00             | 0.85               |
| <b>Denmark</b>                         |          |                       | <b>1,629,280.00</b>      | <b>0.56</b>        |
| ORSTED FL.R 17-XX 24/11A               | EUR      | 1,700,000             | 1,629,280.00             | 0.56               |
| <b>France</b>                          |          |                       | <b>10,215,355.00</b>     | <b>3.48</b>        |
| BNP PARIBAS SA FL.R 19-26 04/06A       | EUR      | 2,500,000             | 2,327,175.00             | 0.79               |
| COMPAGNIE DE SAINT G FL.R 23-24 18/07Q | EUR      | 2,400,000             | 2,401,584.00             | 0.82               |
| CREDIT AGRICOLE SA FL.R 22-26 12/10A   | EUR      | 2,600,000             | 2,569,606.00             | 0.88               |
| ENGIE SA FL.R 19-XX 28/02AA            | EUR      | 3,000,000             | 2,916,990.00             | 0.99               |
| <b>Ireland</b>                         |          |                       | <b>1,674,280.00</b>      | <b>0.57</b>        |
| BANK OF IRELAND GRP FL.R 21-27 10/03A  | EUR      | 1,900,000             | 1,674,280.00             | 0.57               |
| <b>Italy</b>                           |          |                       | <b>2,767,284.00</b>      | <b>0.94</b>        |
| UNICREDIT FL.R 22-27 15/11A            | EUR      | 2,700,000             | 2,767,284.00             | 0.94               |
| <b>Netherlands</b>                     |          |                       | <b>9,045,418.00</b>      | <b>3.08</b>        |
| IBERDROLA INTL BV FL.R 18-XX XX/XXA    | EUR      | 2,400,000             | 2,366,472.00             | 0.81               |
| IBERDROLA INTL BV FL.R 19-XX 12/02A    | EUR      | 1,800,000             | 1,750,896.00             | 0.60               |
| IBERDROLA INTL BV FL.R 21-XX 09/02A    | EUR      | 800,000               | 691,912.00               | 0.24               |
| TELEFONICA EUROPE BV FL.R 18-XX 22/09A | EUR      | 2,700,000             | 2,679,048.00             | 0.91               |
| TELEFONICA EUROPE BV FL.R 20-XX 02/05A | EUR      | 1,800,000             | 1,557,090.00             | 0.53               |
| <b>Portugal</b>                        |          |                       | <b>1,044,900.00</b>      | <b>0.36</b>        |
| CAIXA GERAL DE FL.R 21-27 21/09A       | EUR      | 1,200,000             | 1,044,900.00             | 0.36               |
| <b>Spain</b>                           |          |                       | <b>6,750,009.00</b>      | <b>2.30</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A  | EUR      | 1,400,000             | 1,194,256.00             | 0.41               |
| CAIXABANK FL.R 23-27 16/05A            | EUR      | 1,600,000             | 1,585,936.00             | 0.54               |
| CAIXABANK SA FL.R 20-26 10/07A         | EUR      | 3,200,000             | 2,977,760.00             | 1.02               |
| CAIXABANK SA FL.R 20-26 18/11A11A      | EUR      | 1,100,000             | 992,057.00               | 0.34               |
| <b>United Kingdom</b>                  |          |                       | <b>1,591,808.00</b>      | <b>0.54</b>        |
| NATWEST GROUP FL.R 23-28 14/03A        | EUR      | 1,600,000             | 1,591,808.00             | 0.54               |
| <b>Other transferable securities</b>   |          |                       | <b>8,716,802.00</b>      | <b>2.97</b>        |
| <b>Bonds</b>                           |          |                       | <b>5,923,886.00</b>      | <b>2.02</b>        |
| <b>Switzerland</b>                     |          |                       | <b>2,642,706.00</b>      | <b>0.90</b>        |
| EUROFIMA 0.25 18-24 09/02A             | EUR      | 2,700,000             | 2,642,706.00             | 0.90               |
| <b>United Kingdom</b>                  |          |                       | <b>3,281,180.00</b>      | <b>1.12</b>        |
| SSE PLC 0.875 17-25 06/09A             | EUR      | 3,500,000             | 3,281,180.00             | 1.12               |
| <b>Floating rate notes</b>             |          |                       | <b>2,792,916.00</b>      | <b>0.95</b>        |
| <b>Sweden</b>                          |          |                       | <b>2,792,916.00</b>      | <b>0.95</b>        |
| SBAB BANK AB STATENS FL.R 23-26 26/06A | EUR      | 2,800,000             | 2,792,916.00             | 0.95               |
| <b>Money market instruments</b>        |          |                       | <b>1,985,800.00</b>      | <b>0.68</b>        |
| <b>Treasury market</b>                 |          |                       | <b>1,985,800.00</b>      | <b>0.68</b>        |
| <b>Austria</b>                         |          |                       | <b>1,985,800.00</b>      | <b>0.68</b>        |
| AUTRICHE REPUB ZCP 240823              | EUR      | 2,000,000             | 1,985,800.00             | 0.68               |
| <b>Total securities portfolio</b>      |          |                       | <b>282,551,128.60</b>    | <b>96.35</b>       |



## **Mirova Funds - Mirova Europe Sustainable Economy Fund**

# Mirova Funds - Mirova Europe Sustainable Economy Fund

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## Statement of net assets as at 30/06/23

*Expressed in EUR*

|                                                  |                       |
|--------------------------------------------------|-----------------------|
| <b>Assets</b>                                    | <b>124,353,740.05</b> |
| Securities portfolio at market value             | 121,647,376.64        |
| Cost price                                       | 124,612,415.96        |
| Cash at banks and liquidities                    | 1,724,577.17          |
| Receivable for investments sold                  | 299,892.01            |
| Receivable on subscriptions                      | 4,742.47              |
| Net unrealised appreciation on financial futures | 18,805.00             |
| Dividends receivable, net                        | 76,691.61             |
| Interests receivable, net                        | 509,847.69            |
| Receivable on foreign exchange                   | 71,807.46             |
| <b>Liabilities</b>                               | <b>1,188,780.61</b>   |
| Payable on investments purchased                 | 996,568.05            |
| Payable on redemptions                           | 20,060.49             |
| Management and administration fees payable       | 44,535.03             |
| Subscription tax payable ("Taxe d'abonnement")   | 4,447.15              |
| Payable on foreign exchange                      | 72,248.44             |
| Other liabilities                                | 50,921.45             |
| <b>Net asset value</b>                           | <b>123,164,959.44</b> |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Statement of operations and changes in net assets from 01/01/23 to 30/06/23

Expressed in EUR

|                                                                          |                       |
|--------------------------------------------------------------------------|-----------------------|
| <b>Income</b>                                                            | <b>1,979,330.60</b>   |
| Dividends on securities portfolio, net                                   | 1,467,908.73          |
| Interests on bonds, net                                                  | 499,052.80            |
| Bank interests on cash accounts                                          | 11,963.38             |
| Other income                                                             | 405.69                |
| <b>Expenses</b>                                                          | <b>447,430.60</b>     |
| Management fees                                                          | 260,870.12            |
| Depositary fees                                                          | 21,571.36             |
| Administration fees                                                      | 9,699.29              |
| Domiciliary fees                                                         | 2,100.00              |
| Audit fees                                                               | 2,163.11              |
| Legal fees                                                               | 1,042.73              |
| Transaction fees                                                         | 133,092.64            |
| Subscription tax ("Taxe d'abonnement")                                   | 7,940.08              |
| Interests paid on bank overdraft                                         | 288.97                |
| Banking fees                                                             | 36.47                 |
| Other expenses                                                           | 8,625.83              |
| <b>Net income / (loss) from investments</b>                              | <b>1,531,900.00</b>   |
| <b>Net realised profit / (loss) on:</b>                                  |                       |
| - sales of investment securities                                         | -2,748,850.34         |
| - financial futures                                                      | -289,580.00           |
| - foreign exchange                                                       | -45,807.89            |
| <b>Net realised profit / (loss)</b>                                      | <b>-1,552,338.23</b>  |
| <b>Movement in net unrealised appreciation / (depreciation) on:</b>      |                       |
| - investments                                                            | 5,472,119.83          |
| - financial futures                                                      | -16,625.00            |
| <b>Net increase / (decrease) in net assets as a result of operations</b> | <b>3,903,156.60</b>   |
| Dividends distributed                                                    | -0.35                 |
| Subscriptions of capitalisation shares                                   | 41,090,985.29         |
| Redemptions of capitalisation shares                                     | -4,281,275.39         |
| <b>Net increase / (decrease) in net assets</b>                           | <b>40,712,866.15</b>  |
| <b>Net assets at the beginning of the period</b>                         | <b>82,452,093.29</b>  |
| <b>Net assets at the end of the period</b>                               | <b>123,164,959.44</b> |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Statistics

|                                          |            | 30/06/23              | 30/12/22             | 31/12/21              |
|------------------------------------------|------------|-----------------------|----------------------|-----------------------|
| <b>Total Net Assets</b>                  | <b>EUR</b> | <b>123,164,959.44</b> | <b>82,452,093.29</b> | <b>113,107,692.16</b> |
| <b>Class I/A (EUR) - Capitalisation</b>  |            |                       |                      |                       |
| Number of shares                         |            | 8,657.81              | 8,095.17             | 10,578.77             |
| Net asset value per share                | EUR        | 120.03                | 114.46               | 136.39                |
| <b>Class R/A (EUR) - Capitalisation</b>  |            |                       |                      |                       |
| Number of shares                         |            | 119,002.44            | 108,126.10           | 58,518.94             |
| Net asset value per share                | EUR        | 116.25                | 111.26               | 133.55                |
| <b>Class R/D (EUR) - Distribution</b>    |            |                       |                      |                       |
| Number of shares                         |            | 1.00                  | 1.00                 | 1.00                  |
| Net asset value per share                | EUR        | 113.53                | 108.72               | 131.48                |
| Dividend per share                       |            | 0.35                  | 1.38                 | 1.54                  |
| <b>Class RE/A (EUR) - Capitalisation</b> |            |                       |                      |                       |
| Number of shares                         |            | 3,651.38              | 3,627.87             | 2,711.66              |
| Net asset value per share                | EUR        | 113.94                | 109.37               | 132.07                |
| <b>Class SI/A (EUR) - Capitalisation</b> |            |                       |                      |                       |
| Number of shares                         |            | 1,220,757.05          | 820,804.73           | 1,033,693.61          |
| Net asset value per share                | EUR        | 88.37                 | 84.18                | 100.11                |

## Mirova Funds - Mirova Europe Sustainable Economy Fund

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### Changes in number of shares outstanding from 01/01/23 to 30/06/23

|                                   | Shares outstanding as<br>at 01/01/23 | Shares issued | Shares redeemed | Shares outstanding as<br>at 30/06/23 |
|-----------------------------------|--------------------------------------|---------------|-----------------|--------------------------------------|
| Class I/A (EUR) - Capitalisation  | 8,095.17                             | 858.08        | 295.45          | 8,657.81                             |
| Class R/A (EUR) - Capitalisation  | 108,126.10                           | 15,704.73     | 4,828.39        | 119,002.44                           |
| Class R/D (EUR) - Distribution    | 1.00                                 | 0.00          | 0.00            | 1.00                                 |
| Class RE/A (EUR) - Capitalisation | 3,627.87                             | 23.51         | 0.00            | 3,651.38                             |
| Class SI/A (EUR) - Capitalisation | 820,804.73                           | 441,497.17    | 41,544.85       | 1,220,757.05                         |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                                                                                                       | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|--------------------------------------------------------------------------------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market |          |                       | <b>116,488,178.64</b>    | <b>94.58</b>       |
| <b>Shares</b>                                                                                                      |          |                       | <b>64,087,287.56</b>     | <b>52.03</b>       |
| <b>Belgium</b>                                                                                                     |          |                       | <b>1,340,977.68</b>      | <b>1.09</b>        |
| KBC GROUPE SA                                                                                                      | EUR      | 20,979                | 1,340,977.68             | 1.09               |
| <b>Denmark</b>                                                                                                     |          |                       | <b>3,743,550.29</b>      | <b>3.04</b>        |
| NOVO NORDISK                                                                                                       | DKK      | 8,171                 | 1,206,454.17             | 0.98               |
| ORSTED                                                                                                             | DKK      | 18,878                | 1,634,785.94             | 1.33               |
| VESTAS WIND SYSTEMS - BEARER AND/OR SHS                                                                            | DKK      | 37,025                | 902,310.18               | 0.73               |
| <b>France</b>                                                                                                      |          |                       | <b>29,330,276.86</b>     | <b>23.81</b>       |
| AIR LIQUIDE SA                                                                                                     | EUR      | 12,688                | 2,083,369.60             | 1.69               |
| ALSTOM                                                                                                             | EUR      | 46,922                | 1,281,909.04             | 1.04               |
| AXA SA                                                                                                             | EUR      | 67,922                | 1,835,592.05             | 1.49               |
| CAPGEMINI SE                                                                                                       | EUR      | 7,771                 | 1,348,657.05             | 1.10               |
| CIE DE SAINT-GOBAIN                                                                                                | EUR      | 34,748                | 1,936,506.04             | 1.57               |
| CREDIT AGRICOLE SA                                                                                                 | EUR      | 137,069               | 1,490,214.17             | 1.21               |
| DANONE SA                                                                                                          | EUR      | 31,712                | 1,780,311.68             | 1.45               |
| DASSAULT SYST.                                                                                                     | EUR      | 19,112                | 776,425.00               | 0.63               |
| ESSILORLUXOTTICA SA                                                                                                | EUR      | 7,633                 | 1,317,455.80             | 1.07               |
| EUROAPI SASU SHARES                                                                                                | EUR      | 26,592                | 279,083.04               | 0.23               |
| FORVIA                                                                                                             | EUR      | 51,761                | 1,116,484.77             | 0.91               |
| GETLINK ACT                                                                                                        | EUR      | 20,000                | 311,600.00               | 0.25               |
| HOFF GR CM TECH - SHS                                                                                              | EUR      | 5,466                 | 56,627.76                | 0.05               |
| IMERYS SA                                                                                                          | EUR      | 14,105                | 503,548.50               | 0.41               |
| KERING                                                                                                             | EUR      | 2,502                 | 1,265,011.20             | 1.03               |
| L'OREAL SA                                                                                                         | EUR      | 4,859                 | 2,075,278.90             | 1.68               |
| MEDINCELL SA                                                                                                       | EUR      | 43,947                | 287,852.85               | 0.23               |
| NEXANS SA                                                                                                          | EUR      | 7,955                 | 631,229.25               | 0.51               |
| ORANGE                                                                                                             | EUR      | 109,716               | 1,174,180.63             | 0.95               |
| RENAULT SA                                                                                                         | EUR      | 47,244                | 1,822,673.52             | 1.48               |
| SANOFI                                                                                                             | EUR      | 23,524                | 2,310,056.80             | 1.88               |
| TERACT --- SHS                                                                                                     | EUR      | 49,257                | 262,047.24               | 0.21               |
| VEOLIA ENVIRONNEMENT SA                                                                                            | EUR      | 40,799                | 1,181,131.05             | 0.96               |
| VOLTALIA                                                                                                           | EUR      | 80,074                | 1,167,478.92             | 0.95               |
| WORLDLINE SA                                                                                                       | EUR      | 30,912                | 1,035,552.00             | 0.84               |
| <b>Germany</b>                                                                                                     |          |                       | <b>5,165,574.86</b>      | <b>4.19</b>        |
| DEUTSCHE POST AG REG SHS                                                                                           | EUR      | 20,004                | 894,778.92               | 0.73               |
| DEUTSCHE TELEKOM AG REG SHS                                                                                        | EUR      | 25,000                | 499,400.00               | 0.41               |
| INFINEON TECHNOLOGIES REG SHS                                                                                      | EUR      | 17,166                | 648,617.31               | 0.53               |
| MERCEDES-BENZ GROUP                                                                                                | EUR      | 9,336                 | 687,783.12               | 0.56               |
| SIEMENS ENERGY - REGISTERED SHS                                                                                    | EUR      | 77,911                | 1,260,599.98             | 1.02               |
| SYMRISE AG                                                                                                         | EUR      | 10,464                | 1,004,753.28             | 0.82               |
| SYNLAB AG                                                                                                          | EUR      | 18,745                | 169,642.25               | 0.14               |
| <b>Ireland</b>                                                                                                     |          |                       | <b>1,617,221.57</b>      | <b>1.31</b>        |
| KINGSPAN GROUP                                                                                                     | EUR      | 11,621                | 707,718.90               | 0.57               |
| SMURFIT KAPPA PLC                                                                                                  | GBP      | 29,699                | 909,502.67               | 0.74               |
| <b>Italy</b>                                                                                                       |          |                       | <b>2,125,728.52</b>      | <b>1.73</b>        |
| ERG SPA                                                                                                            | EUR      | 24,274                | 654,912.52               | 0.53               |
| INTESA SANPAOLO                                                                                                    | EUR      | 612,840               | 1,470,816.00             | 1.19               |
| <b>Netherlands</b>                                                                                                 |          |                       | <b>5,028,993.36</b>      | <b>4.08</b>        |
| ALFEN NV                                                                                                           | EUR      | 9,290                 | 572,078.20               | 0.46               |
| ASML HOLDING NV                                                                                                    | EUR      | 4,033                 | 2,673,879.00             | 2.17               |
| STMICROELECTRONICS                                                                                                 | EUR      | 39,136                | 1,783,036.16             | 1.45               |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Norway</b>                            |          |                       | <b>484,292.68</b>        | <b>0.39</b>        |
| NORSK HYDRO ASA                          | NOK      | 88,725                | 484,292.68               | 0.39               |
| <b>Portugal</b>                          |          |                       | <b>1,282,561.99</b>      | <b>1.04</b>        |
| EDP-ENERGIAS DE PORTUGAL SA - REG.SHS    | EUR      | 286,542               | 1,282,561.99             | 1.04               |
| <b>Spain</b>                             |          |                       | <b>2,941,387.97</b>      | <b>2.39</b>        |
| BANCO SANTANDER SA REG SHS               | EUR      | 471,113               | 1,594,717.51             | 1.29               |
| CORPORACION ACCIONA ENERGIAS RENOVABLES  | EUR      | 30,680                | 939,421.60               | 0.76               |
| GRIFOLS SA -A-                           | EUR      | 34,689                | 407,248.86               | 0.33               |
| <b>Sweden</b>                            |          |                       | <b>1,352,277.51</b>      | <b>1.10</b>        |
| ASSA ABLOY -B- NEW I                     | SEK      | 22,908                | 503,483.21               | 0.41               |
| SKANDINAVISKA ENSKILDA BANKEN -A-        | SEK      | 83,948                | 848,794.30               | 0.69               |
| <b>Switzerland</b>                       |          |                       | <b>3,063,817.53</b>      | <b>2.49</b>        |
| DSM FIRMENICH                            | EUR      | 8,396                 | 828,013.52               | 0.67               |
| ROCHE HOLDING LTD                        | CHF      | 7,979                 | 2,235,804.01             | 1.82               |
| <b>United Kingdom</b>                    |          |                       | <b>6,318,367.73</b>      | <b>5.13</b>        |
| ASTRAZENECA PLC                          | GBP      | 22,093                | 2,902,996.77             | 2.36               |
| AVIVA PLC                                | GBP      | 347,439               | 1,600,045.37             | 1.30               |
| CRODA INTL - REGISTERED SHS              | GBP      | 10,000                | 655,596.34               | 0.53               |
| ITM POWER PLC                            | GBP      | 212,518               | 178,999.02               | 0.15               |
| VODAFONE GROUP PLC                       | GBP      | 1,137,777             | 980,730.23               | 0.80               |
| <b>United States of America</b>          |          |                       | <b>292,259.01</b>        | <b>0.24</b>        |
| SUNRUN INC                               | USD      | 17,853                | 292,259.01               | 0.24               |
| <b>Bonds</b>                             |          |                       | <b>41,483,809.00</b>     | <b>33.68</b>       |
| <b>Australia</b>                         |          |                       | <b>284,457.00</b>        | <b>0.23</b>        |
| TELSTRA CORPORATION 1 20-30 23/04A       | EUR      | 100,000               | 84,291.00                | 0.07               |
| TELSTRA GROUP 3.75 23-31 04/05A          | EUR      | 200,000               | 200,166.00               | 0.16               |
| <b>Austria</b>                           |          |                       | <b>1,056,164.00</b>      | <b>0.86</b>        |
| HYPO NOE GRUPPE BANK 1.375 22-25 14/04A  | EUR      | 500,000               | 472,390.00               | 0.38               |
| UNICREDIT BANK AUST 1.5 22-28 24/05A     | EUR      | 100,000               | 91,244.00                | 0.07               |
| VOLKSBANK WIEN AG SV 4.75 23-27 15/03A   | EUR      | 500,000               | 492,530.00               | 0.40               |
| <b>Belgium</b>                           |          |                       | <b>1,205,444.00</b>      | <b>0.98</b>        |
| AEDIFICA SA 0.75 21-31 09/09A            | EUR      | 400,000               | 281,680.00               | 0.23               |
| COFINIMMO SA 0.875 20-30 02/12A          | EUR      | 300,000               | 219,609.00               | 0.18               |
| KBC GROUPE 4.375 23-31 06/12A            | EUR      | 200,000               | 199,460.00               | 0.16               |
| PROXIMUS SA 4.0 23-30 08/03A             | EUR      | 500,000               | 504,695.00               | 0.41               |
| <b>Chile</b>                             |          |                       | <b>78,911.00</b>         | <b>0.06</b>        |
| CHILE 0.83 19-31 02/07A                  | EUR      | 100,000               | 78,911.00                | 0.06               |
| <b>Denmark</b>                           |          |                       | <b>820,130.00</b>        | <b>0.67</b>        |
| ISS GLOBAL AS 0.875 19-26 18/06A         | EUR      | 300,000               | 272,172.00               | 0.22               |
| ORSTED 1.50 17-29 26/11A                 | EUR      | 400,000               | 348,828.00               | 0.28               |
| ORSTED 5.25 22-XX 08/12A                 | EUR      | 200,000               | 199,130.00               | 0.16               |
| <b>Finland</b>                           |          |                       | <b>183,466.00</b>        | <b>0.15</b>        |
| ELISA CORPORATION 1.125 19-26 26/02A     | EUR      | 100,000               | 92,168.00                | 0.07               |
| VRYHTYMA OY 2.375 22-29 30/05A           | EUR      | 100,000               | 91,298.00                | 0.07               |
| <b>France</b>                            |          |                       | <b>9,948,190.00</b>      | <b>8.08</b>        |
| AIR LIQUIDE FINANCE 0.375 21-31 27/05A   | EUR      | 100,000               | 80,850.00                | 0.07               |
| ALD SA 4.0000 22-27 05/07A               | EUR      | 300,000               | 296,907.00               | 0.24               |
| BANQUE STELLANTIS FRA 3.875 23-26 19/01A | EUR      | 100,000               | 99,279.00                | 0.08               |
| BFCM 0.25 21-28 29/06A                   | EUR      | 500,000               | 418,380.00               | 0.34               |
| BFCM 1 22-25 23/05A                      | EUR      | 100,000               | 94,205.00                | 0.08               |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| BFCM 3.125 22-27 14/09A                  | EUR      | 300,000               | 288,669.00               | 0.23               |
| BFCM BANQUE FEDERATI 4.375 23-30 02/05A  | EUR      | 300,000               | 297,996.00               | 0.24               |
| BQ POSTALE 4.0 23-28 03/05A              | EUR      | 400,000               | 395,776.00               | 0.32               |
| BUREAU VERITAS 1.125 19-27 18/01A        | EUR      | 200,000               | 180,192.00               | 0.15               |
| CA 3.875 22-34 28/11A                    | EUR      | 500,000               | 496,485.00               | 0.40               |
| CAPGEMINI SE 1.75 18-28 18/04A           | EUR      | 300,000               | 273,195.00               | 0.22               |
| COMPAGNIE DE SAINT GO 2.125 22-28 10/06A | EUR      | 300,000               | 278,190.00               | 0.23               |
| CREDIT AGRICOLE 0.125 20-27 09/12A       | EUR      | 100,000               | 84,489.00                | 0.07               |
| CREDIT MUTUEL ARKEA 0.875 20-27 07/05A   | EUR      | 700,000               | 620,207.00               | 0.50               |
| CREDIT MUTUEL ARKEA 4.25 22-32 01/12A    | EUR      | 300,000               | 301,227.00               | 0.24               |
| DANONE 3.47 23-31 22/05A                 | EUR      | 300,000               | 298,722.00               | 0.24               |
| ENGIE SA 0.375 21-29 26/10A              | EUR      | 300,000               | 244,785.00               | 0.20               |
| HOLDING D'INFRA 0.1250 21-25 16/09A      | EUR      | 300,000               | 271,122.00               | 0.22               |
| HOLDING D INFRASTRU 0.6250 21-28 16/09A  | EUR      | 500,000               | 409,290.00               | 0.33               |
| HOLDING D INFRASTRUC 4.5 23-27 06/04A    | EUR      | 500,000               | 492,770.00               | 0.40               |
| ICADE SANTE SAS 1.375 20-30 17/09A       | EUR      | 200,000               | 153,412.00               | 0.12               |
| LA POSTE 3.75 23-30 12/06A               | EUR      | 400,000               | 399,044.00               | 0.32               |
| LA POSTE SA 1.45 18-28 30/11A            | EUR      | 700,000               | 625,604.00               | 0.51               |
| LEGRAND SA 0.6250 19-28 24/06A           | EUR      | 200,000               | 174,490.00               | 0.14               |
| LEGRAND SA HOLDING 3.5 23-29 29/05A      | EUR      | 200,000               | 200,012.00               | 0.16               |
| ORANGE SA 1.375 18-28 20/03A             | EUR      | 300,000               | 272,508.00               | 0.22               |
| RCI BANQUE 4.875 23-28 14/06A            | EUR      | 200,000               | 199,852.00               | 0.16               |
| RCI BANQUE SA 4.125 22-25 01/12A         | EUR      | 400,000               | 395,876.00               | 0.32               |
| SCHNEIDER ELECTRIC SE 1.841 15-25 13/10A | EUR      | 300,000               | 286,179.00               | 0.23               |
| SEB SA 1.3750 20-25 16/06A               | EUR      | 300,000               | 283,785.00               | 0.23               |
| SECHE ENVIRONNEMENT 2.25 21-28 15/11S    | EUR      | 100,000               | 86,616.00                | 0.07               |
| SOCIETE NATIONALE SN 3.375 23-33 25/05A  | EUR      | 200,000               | 200,314.00               | 0.16               |
| SUEZ 1.875 22-27 24/05A                  | EUR      | 400,000               | 368,740.00               | 0.30               |
| VALEO SA 5.375 22-27 28/05A              | EUR      | 200,000               | 200,426.00               | 0.16               |
| VEOLIA ENVIRONNEMENT 0.8 20-32 15/06A    | EUR      | 100,000               | 78,659.00                | 0.06               |
| WPP FINANCE 4.125 23-28 30/05A           | EUR      | 100,000               | 99,937.00                | 0.08               |
| <b>Germany</b>                           |          |                       | <b>1,999,600.00</b>      | <b>1.62</b>        |
| BAYERISCHE LANDESBAN 1 21-31 23/06A      | EUR      | 200,000               | 163,916.00               | 0.13               |
| BERLIN HYP AG 2.875 23-30 24/05A         | EUR      | 200,000               | 196,018.00               | 0.16               |
| COVESTRO AG 4.75 22-28 15/11A            | EUR      | 200,000               | 204,150.00               | 0.17               |
| DEUTSCHE BAHN FINANC 1.37522-24 03/03A   | EUR      | 200,000               | 162,454.00               | 0.13               |
| DEUTSCHE BAHN FINANCE 1.875 22-30 24/05A | EUR      | 100,000               | 91,128.00                | 0.07               |
| EUROGRID GMBH 1.113 20-32 15/05A         | EUR      | 500,000               | 403,130.00               | 0.33               |
| EVONIK INDUSTRIES 2.25 22-27 25/09A      | EUR      | 100,000               | 93,405.00                | 0.08               |
| HAMBURGER HOCHBAHN 0.125 21-31 24/02A    | EUR      | 400,000               | 316,824.00               | 0.26               |
| INFINEON TECHNO 0.625 22-25 17/02A       | EUR      | 100,000               | 94,709.00                | 0.08               |
| INFINEON TECHNO 1.1250 20-26 24/06A      | EUR      | 100,000               | 92,654.00                | 0.08               |
| SYMRISE AG 1.3750 20-27 01/07A           | EUR      | 200,000               | 181,212.00               | 0.15               |
| <b>Ireland</b>                           |          |                       | <b>1,065,124.00</b>      | <b>0.86</b>        |
| ATLAS COPCO FINANCE 0.75 22-32 08/02A    | EUR      | 200,000               | 159,614.00               | 0.13               |
| ESB FINANCE LIMITED 1.00 22-34 19/07A    | EUR      | 400,000               | 304,868.00               | 0.25               |
| JOHNSON CONTROLS INT 4.25 23-35 01/06A   | EUR      | 300,000               | 302,706.00               | 0.25               |
| LINDE PUBLIC LIMITED 3.375 23-29 12/06A  | EUR      | 300,000               | 297,936.00               | 0.24               |
| <b>Italy</b>                             |          |                       | <b>3,997,171.00</b>      | <b>3.25</b>        |
| A2A SPA 1.0000 19-29 16/07A              | EUR      | 300,000               | 248,385.00               | 0.20               |
| ACEA 3.875 23-31 24/01A                  | EUR      | 200,000               | 195,518.00               | 0.16               |
| ACEA SPA 0.25 21-30 28/07A               | EUR      | 400,000               | 309,596.00               | 0.25               |
| ASSICURAZ GENERALI 2.429 20-31 14/07A    | EUR      | 100,000               | 83,179.00                | 0.07               |
| CASSA DEP 3.875 23-29 13/02A             | EUR      | 300,000               | 296,535.00               | 0.24               |
| CASSA DEPOSITI E PREST 2.0 20-27 20/04A  | EUR      | 400,000               | 371,352.00               | 0.30               |
| ERG SPA 0.5 20-27 11/09A                 | EUR      | 300,000               | 260,271.00               | 0.21               |



# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| ERG SPA 1.8750 19-25 11/04A              | EUR      | 300,000               | 288,225.00               | 0.23               |
| FERROVIE DELLO STA 4.125 23-29 23/05A    | EUR      | 400,000               | 396,212.00               | 0.32               |
| FERROVIE DELLO STATO 4.5 23-33 23/05A    | EUR      | 100,000               | 100,131.00               | 0.08               |
| FERROVIE STATO ITALIA 1.125 19-26 09/07A | EUR      | 400,000               | 367,216.00               | 0.30               |
| HERA S.P.A 1.00 21-34 25/04A             | EUR      | 200,000               | 144,924.00               | 0.12               |
| INTE 4.0 23-26 19/05A                    | EUR      | 300,000               | 297,021.00               | 0.24               |
| IREN SPA 1.9500 18-25 19/09A             | EUR      | 300,000               | 284,946.00               | 0.23               |
| MEDIOBANCA 1 20-27 08/09A8/09A           | EUR      | 400,000               | 353,660.00               | 0.29               |
| <b>Japan</b>                             |          |                       | <b>202,464.00</b>        | <b>0.16</b>        |
| EAST JA 4.11 23-43 22/02A                | EUR      | 200,000               | 202,464.00               | 0.16               |
| <b>Lithuania</b>                         |          |                       | <b>272,442.00</b>        | <b>0.22</b>        |
| IGNITIS GRUPE AB 2 17-27 14/07A27 14/04A | EUR      | 300,000               | 272,442.00               | 0.22               |
| <b>Luxembourg</b>                        |          |                       | <b>837,012.00</b>        | <b>0.68</b>        |
| BECTON DICKINSON 0.334 21-28 13/08A      | EUR      | 300,000               | 252,168.00               | 0.20               |
| BECTON DICKINSON EUR 3.553 23-29 13/09A  | EUR      | 300,000               | 294,168.00               | 0.24               |
| MEDTRONIC GLOBAL HLDG 3 22-28 15/10A/10A | EUR      | 300,000               | 290,676.00               | 0.24               |
| <b>Netherlands</b>                       |          |                       | <b>7,720,296.00</b>      | <b>6.27</b>        |
| ABB FINANCE BV 0 21-30 19/01A            | EUR      | 400,000               | 318,072.00               | 0.26               |
| AGCO INTL HLDG BV 0.8 21-28 06/10A06/10A | EUR      | 300,000               | 249,990.00               | 0.20               |
| ALLIANDER 3.25 23-28 13/06A              | EUR      | 100,000               | 98,751.00                | 0.08               |
| ARCADIS NV 4.875 23-28 28/02A            | EUR      | 300,000               | 300,045.00               | 0.24               |
| BMW FIN 3.25 23-26 22/11A                | EUR      | 300,000               | 296,082.00               | 0.24               |
| CITYCON TREASURY BV 1.625 21-28 12/03A3A | EUR      | 100,000               | 73,188.00                | 0.06               |
| CTP NV 0.6250 20-23 27/11A               | EUR      | 400,000               | 392,012.00               | 0.32               |
| CTP NV 0.875 22-26 20/01A                | EUR      | 600,000               | 512,106.00               | 0.42               |
| DE VOLKSBANK NV 2.375 22-27 04/05AA      | EUR      | 100,000               | 93,250.00                | 0.08               |
| DIGITAL INTREPID 0.625 21-31 15/07A      | EUR      | 500,000               | 348,355.00               | 0.28               |
| EDP FINANCE BV 1.875 22-29 21/09A        | EUR      | 100,000               | 89,250.00                | 0.07               |
| ESSITY CAPITAL BV 3.0 22-26 21/09A       | EUR      | 300,000               | 291,765.00               | 0.24               |
| KONINKLIJKE DSM NV 0.25 20-28 23/06A     | EUR      | 500,000               | 424,765.00               | 0.34               |
| LEASEPLAN CORPORATION 1.375 19-24 07/03A | EUR      | 100,000               | 98,016.00                | 0.08               |
| REN FINANCE B.V. 0.5 21-29 16/04A        | EUR      | 600,000               | 502,104.00               | 0.41               |
| SIEMENS ENERGY 4.0000 23-26 05/04A       | EUR      | 300,000               | 293,463.00               | 0.24               |
| SIEMENS ENERGY FI 4.25 23-29 05/04A      | EUR      | 300,000               | 292,266.00               | 0.24               |
| SIGNIFY NV 2.375 20-27 11/05A05A         | EUR      | 200,000               | 184,390.00               | 0.15               |
| STEDIN HOLDING NV 2.375 22-30 03/06A     | EUR      | 500,000               | 460,380.00               | 0.37               |
| STELLANTIS NV 4.375 23-30 14/03A         | EUR      | 300,000               | 300,771.00               | 0.24               |
| SWISSCOM FINANCE B.V 0.375 20-28 14/05A  | EUR      | 200,000               | 168,892.00               | 0.14               |
| TENNET HOLDING 2.125 22-29 17/11A        | EUR      | 200,000               | 187,312.00               | 0.15               |
| TENNET HOLDING BV 1.25 16-33 24/10A      | EUR      | 300,000               | 244,263.00               | 0.20               |
| THERMO FISHER S 0.8000 21-30 18/10A      | EUR      | 400,000               | 328,228.00               | 0.27               |
| VESTAS WIND SYS 1.5000 22-29 15/06A      | EUR      | 500,000               | 437,445.00               | 0.36               |
| VESTEDA FINANCE 1.5000 19-27 24/05A      | EUR      | 100,000               | 90,248.00                | 0.07               |
| VOLKSWAGEN INTL FIN 0.875 20-28 22/09A   | EUR      | 100,000               | 84,394.00                | 0.07               |
| WABTEC TRAN 1.2500 21-27 03/12U          | EUR      | 300,000               | 260,721.00               | 0.21               |
| WOLTERS KLUWER NV 3.75 23-31 03/04A      | EUR      | 300,000               | 299,772.00               | 0.24               |
| <b>Norway</b>                            |          |                       | <b>659,531.00</b>        | <b>0.54</b>        |
| NORSK HYDRO ASA 2.00 19-29 11/04A        | EUR      | 200,000               | 175,716.00               | 0.14               |
| SPAREBANK 1 SR-BANK 2.875 22-25 20/09A9A | EUR      | 200,000               | 194,096.00               | 0.16               |
| STATKRAFT AS 2.875 22-29 13/09A          | EUR      | 300,000               | 289,719.00               | 0.24               |
| <b>Portugal</b>                          |          |                       | <b>98,557.00</b>         | <b>0.08</b>        |
| BANCO SANTANDER TOT 3.375 23-28 19/04A   | EUR      | 100,000               | 98,557.00                | 0.08               |
| <b>South Korea</b>                       |          |                       | <b>569,484.00</b>        | <b>0.46</b>        |
| SHINHAN BANK CO LTD 0.25 19-24 16/10A10A | EUR      | 600,000               | 569,484.00               | 0.46               |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Spain</b>                             |          |                       | <b>2,618,356.00</b>      | <b>2.13</b>        |
| ACCIONA ENERGIA FIN 0.375 21-27 07/10A0A | EUR      | 300,000               | 260,610.00               | 0.21               |
| ACCIONA ENERGIA FINA 3.75 23-30 25/04A   | EUR      | 200,000               | 196,376.00               | 0.16               |
| ADIF ALTA VELOCIDAD 3.9 23-33 30/04A     | EUR      | 400,000               | 405,092.00               | 0.33               |
| BANCO SANTANDER SA 1.125 20-27 23/06A    | EUR      | 700,000               | 621,768.00               | 0.50               |
| BBVA 4.375 22-29 14/10A                  | EUR      | 500,000               | 507,780.00               | 0.41               |
| IBERDROLA FINANZAS 3.375 22-32 22/11A    | EUR      | 100,000               | 99,094.00                | 0.08               |
| RED ELECTRICA FIN 0.5 21-33 24/05A       | EUR      | 200,000               | 155,060.00               | 0.13               |
| TELEFONICA EMISIONES 2.592 22-31 25/05A  | EUR      | 400,000               | 372,576.00               | 0.30               |
| <b>Sweden</b>                            |          |                       | <b>1,846,953.00</b>      | <b>1.50</b>        |
| CASTELLUM AB 2.125 18-23 20/11A          | EUR      | 200,000               | 196,982.00               | 0.16               |
| MOLNLYCKE HOLDING AB 0.625 20-31 10/12A  | EUR      | 300,000               | 231,894.00               | 0.19               |
| SANDVIK AB 2.1250 22-27 07/06A           | EUR      | 300,000               | 279,873.00               | 0.23               |
| SBAB BANK AB 0.125 21-26 27/05A          | EUR      | 400,000               | 353,316.00               | 0.29               |
| SKF AB 3.125 22-28 14/09AA               | EUR      | 300,000               | 289,308.00               | 0.23               |
| TELIA COMPANY AB 3.625 23-32 22/02A      | EUR      | 500,000               | 495,580.00               | 0.40               |
| <b>United Kingdom</b>                    |          |                       | <b>3,340,194.00</b>      | <b>2.71</b>        |
| BRITISH TEL 3.75 23-31 13/05A            | EUR      | 400,000               | 390,856.00               | 0.32               |
| COLOPLAST FINANCE 2.25 22-27 19/05A      | EUR      | 400,000               | 376,232.00               | 0.31               |
| CREDIT AGRICOLE SA 3.875 23-31 20/04A    | EUR      | 300,000               | 296,535.00               | 0.24               |
| DS SMITH PLC 0.8750 19-26 12/09A         | EUR      | 400,000               | 357,856.00               | 0.29               |
| MOTABILITY OPERATION 0.125 21-28 20/01A  | EUR      | 500,000               | 416,835.00               | 0.34               |
| MOTABILITY OPERATION 3.5 23-31 17/07A    | EUR      | 300,000               | 294,153.00               | 0.24               |
| NATIONAL GRID PLC 3.875 23-29 16/01A     | EUR      | 500,000               | 496,065.00               | 0.40               |
| OMNICOM FINANCE HLDG 0.80 19-27 08/07A   | EUR      | 100,000               | 88,804.00                | 0.07               |
| SSE PLC 2.875 22-29 01/08A5 22-29 01/08A | EUR      | 200,000               | 189,942.00               | 0.15               |
| STANDARD CHARTERED 0.9 19-27 02/07A      | EUR      | 300,000               | 267,342.00               | 0.22               |
| YORKSHIRE BUILDING S 0.5 21-28 01/07A    | EUR      | 200,000               | 165,574.00               | 0.13               |
| <b>United States of America</b>          |          |                       | <b>2,679,863.00</b>      | <b>2.18</b>        |
| AMERICAN TOWER 4.125 23-27 16/05A        | EUR      | 300,000               | 296,826.00               | 0.24               |
| AUTOLIV 4.25 23-28 15/03A                | EUR      | 400,000               | 397,048.00               | 0.32               |
| DIGITAL EURO FINCO 2.5 19-26 16/01A      | EUR      | 300,000               | 279,702.00               | 0.23               |
| ECOLAB INC 2.625 15-25 08/07A            | EUR      | 200,000               | 194,942.00               | 0.16               |
| GENERAL MOTORS FINANCA 4.5 23-27 22/11A  | EUR      | 200,000               | 198,502.00               | 0.16               |
| GEN MILLS 3.907 23-29 13/04A             | EUR      | 300,000               | 300,411.00               | 0.24               |
| ORGANON COMPANY 2.875 21-28 22/04S       | EUR      | 100,000               | 87,015.00                | 0.07               |
| SOUTHERN POWER CO 1.85 16-26 20/06A      | EUR      | 500,000               | 468,455.00               | 0.38               |
| TOYOTA MOTOR CREDIT 4.05 23-29 13/09A    | EUR      | 300,000               | 303,732.00               | 0.25               |
| VERIZON COMMUNICATIO 0.75 21-32 22/03A   | EUR      | 200,000               | 153,230.00               | 0.12               |
| <b>Floating rate notes</b>               |          |                       | <b>10,916,687.50</b>     | <b>8.86</b>        |
| <b>Austria</b>                           |          |                       | <b>92,677.00</b>         | <b>0.08</b>        |
| UNIQA INSURANCE GROUP FL.R 20-35 09/10A  | EUR      | 100,000               | 92,677.00                | 0.08               |
| <b>Belgium</b>                           |          |                       | <b>698,926.00</b>        | <b>0.57</b>        |
| ELIA GROUP SANV FL.R 23-XX 15/06A        | EUR      | 300,000               | 301,455.00               | 0.24               |
| KBC GROUPE FL.R 23-26 06/06A             | EUR      | 300,000               | 298,284.00               | 0.24               |
| KBC GROUPE SA FL.R 23-30 19/04A          | EUR      | 100,000               | 99,187.00                | 0.08               |
| <b>France</b>                            |          |                       | <b>2,967,120.00</b>      | <b>2.41</b>        |
| AXA FL.R 22-43 10/03A                    | EUR      | 400,000               | 367,736.00               | 0.30               |
| AXA FL.R 23-43 11/07A                    | EUR      | 400,000               | 400,768.00               | 0.33               |
| CREDIT AGRICOLE FL.R 16-48 27/09A        | EUR      | 300,000               | 288,741.00               | 0.23               |
| CREDIT AGRICOLE SA FL.R 22-26 12/10A     | EUR      | 300,000               | 296,493.00               | 0.24               |
| CREDIT AGRICOLE SA FL.R 22-27 22/04A     | EUR      | 500,000               | 464,435.00               | 0.38               |
| CREDIT MUTUEL ARKEA FL.R 17-29 25/10A    | EUR      | 500,000               | 475,410.00               | 0.39               |
| DANONE SA FL.R 21-XX 16/12A              | EUR      | 200,000               | 174,460.00               | 0.14               |

# Mirova Funds - Mirova Europe Sustainable Economy Fund

## Securities portfolio as at 30/06/23

| Denomination                             | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| GROUPE DES FL.R 21-42 21/04A             | EUR      | 300,000               | 220,044.00               | 0.18               |
| LA POSTE FL.R 18-XX 29/01A               | EUR      | 300,000               | 279,033.00               | 0.23               |
| <b>Germany</b>                           |          |                       | <b>719,001.00</b>        | <b>0.58</b>        |
| MERCK KGAA FL.R 20-80 09/09A             | EUR      | 300,000               | 268,320.00               | 0.22               |
| MUENCHENER RUECK FL.R 20-41 26/05A       | EUR      | 100,000               | 76,441.00                | 0.06               |
| TALANX AG FL.R 21-42 01/12A              | EUR      | 500,000               | 374,240.00               | 0.30               |
| <b>Ireland</b>                           |          |                       | <b>951,913.00</b>        | <b>0.77</b>        |
| BANK OF IRELAND GRO FL.R 23-31 04/07A    | EUR      | 300,000               | 299,700.00               | 0.24               |
| BANK OF IRELAND GRP FL.R 21-27 10/03A    | EUR      | 400,000               | 352,480.00               | 0.29               |
| BK IRELAND GROUP FL.R 23-28 16/07A       | EUR      | 300,000               | 299,733.00               | 0.24               |
| <b>Italy</b>                             |          |                       | <b>504,903.50</b>        | <b>0.41</b>        |
| CREDITO EMILIAN FL.R 23-29 30/05A        | EUR      | 150,000               | 151,321.50               | 0.12               |
| INTESA SANPAOLO FL.R 23-28 08/03A        | EUR      | 200,000               | 199,844.00               | 0.16               |
| UNICREDIT FL.R 22-27 15/11A              | EUR      | 150,000               | 153,738.00               | 0.12               |
| <b>Netherlands</b>                       |          |                       | <b>674,351.00</b>        | <b>0.55</b>        |
| IBERDROLA INTL BV FL.R 20-XX 28/04A      | EUR      | 300,000               | 270,663.00               | 0.22               |
| TELEFONICA EUROPE BV FL.R 22-XX 23/11A   | EUR      | 300,000               | 306,894.00               | 0.25               |
| TELEFONICA EUROPE BV FL.R 23-XX 03/05A   | EUR      | 100,000               | 96,794.00                | 0.08               |
| <b>Norway</b>                            |          |                       | <b>699,184.00</b>        | <b>0.57</b>        |
| SPAREBANK 1 SR-BANK FL.R 21-27 15/07A    | EUR      | 800,000               | 699,184.00               | 0.57               |
| <b>Portugal</b>                          |          |                       | <b>913,146.00</b>        | <b>0.74</b>        |
| CAIXA GEN FL.R 22-26 15/06A              | EUR      | 200,000               | 192,088.00               | 0.16               |
| CAIXA GERAL DE FL.R 21-27 21/09A         | EUR      | 600,000               | 522,450.00               | 0.42               |
| ENERGIAS DE PORTUGAL FL.R 23-83 23/04A   | EUR      | 200,000               | 198,608.00               | 0.16               |
| <b>Spain</b>                             |          |                       | <b>2,397,002.00</b>      | <b>1.95</b>        |
| ABANCA CORP BANCA FL.R 21-27 08/09A9A    | EUR      | 700,000               | 597,128.00               | 0.48               |
| BANCO CREDITO SOCIAL FL.R 21-28 09/03A3A | EUR      | 100,000               | 81,670.00                | 0.07               |
| BANCO DE BADELL FL.R 23-29 07/06A        | EUR      | 200,000               | 199,622.00               | 0.16               |
| BANCO DE SABADELL FL.R 22-28 10/11A      | EUR      | 200,000               | 201,878.00               | 0.16               |
| BANCO DE SABADELL SA FL.R 20-27 11/09A   | EUR      | 400,000               | 362,676.00               | 0.29               |
| CAIXABANK FL.R 23-27 16/05A              | EUR      | 500,000               | 495,605.00               | 0.40               |
| CAIXABANK SA FL.R 22-28 21/01A           | EUR      | 300,000               | 264,339.00               | 0.21               |
| IBERDROLA FINANZAS FL.R 29-XX 25/07A     | EUR      | 200,000               | 194,084.00               | 0.16               |
| <b>United Kingdom</b>                    |          |                       | <b>298,464.00</b>        | <b>0.24</b>        |
| NATWEST GROUP FL.R 23-28 14/03A          | EUR      | 300,000               | 298,464.00               | 0.24               |
| <b>Warrants</b>                          |          |                       | <b>394.58</b>            | <b>0.00</b>        |
| <b>France</b>                            |          |                       | <b>394.58</b>            | <b>0.00</b>        |
| TERACT 16.11.25WAR                       | EUR      | 12,141                | 394.58                   | 0.00               |
| <b>Other transferable securities</b>     |          |                       | <b>3,598,748.00</b>      | <b>2.92</b>        |
| <b>Bonds</b>                             |          |                       | <b>3,104,184.00</b>      | <b>2.52</b>        |
| <b>Denmark</b>                           |          |                       | <b>192,998.00</b>        | <b>0.16</b>        |
| ORSTED 3.25 22-31 13/09A                 | EUR      | 200,000               | 192,998.00               | 0.16               |
| <b>France</b>                            |          |                       | <b>597,102.00</b>        | <b>0.48</b>        |
| BFCM BA 4.125 23-29 13/03A               | EUR      | 400,000               | 399,332.00               | 0.32               |
| EDENRED 3.625 23-31 13/06A               | EUR      | 200,000               | 197,770.00               | 0.16               |
| <b>Netherlands</b>                       |          |                       | <b>667,733.00</b>        | <b>0.54</b>        |
| KONINKLIJKE KPN NV 3.875 23-31 03/07A    | EUR      | 400,000               | 398,432.00               | 0.32               |
| POSTNL NV 0.625 19-26 23/09A             | EUR      | 300,000               | 269,301.00               | 0.22               |

## Mirova Funds - Mirova Europe Sustainable Economy Fund

### Securities portfolio as at 30/06/23

| Denomination                                  | Currency | Quantity/<br>Notional | Market value<br>(in EUR) | % of net<br>assets |
|-----------------------------------------------|----------|-----------------------|--------------------------|--------------------|
| <b>Sweden</b>                                 |          |                       | <b>740,518.00</b>        | <b>0.60</b>        |
| SBAB BANK AB 1.875 22-25 10/12AA              | EUR      | 200,000               | 190,036.00               | 0.15               |
| TELE2 AB 2.1250 18-28 15/05A                  | EUR      | 600,000               | 550,482.00               | 0.45               |
| <b>United Kingdom</b>                         |          |                       | <b>905,833.00</b>        | <b>0.74</b>        |
| BRAMBLES FINANCE 4.25 23-31 22/03A            | EUR      | 700,000               | 702,667.00               | 0.57               |
| SMITH & NEPHEW 4.5650 22-29 11/10A            | EUR      | 200,000               | 203,166.00               | 0.16               |
| <b>Floating rate notes</b>                    |          |                       | <b>494,564.00</b>        | <b>0.40</b>        |
| <b>Denmark</b>                                |          |                       | <b>98,087.00</b>         | <b>0.08</b>        |
| NYKREDIT FL.R 22-32 29/12A                    | EUR      | 100,000               | 98,087.00                | 0.08               |
| <b>Spain</b>                                  |          |                       | <b>396,477.00</b>        | <b>0.32</b>        |
| BBVA FL.R 23-26 10/05A                        | EUR      | 300,000               | 297,480.00               | 0.24               |
| BBVA FL.R 23-33 15/09A                        | EUR      | 100,000               | 98,997.00                | 0.08               |
| <b>Undertakings for Collective Investment</b> |          |                       | <b>1,560,450.00</b>      | <b>1.27</b>        |
| <b>Shares/Units in investment funds</b>       |          |                       | <b>1,560,450.00</b>      | <b>1.27</b>        |
| <b>Luxembourg</b>                             |          |                       | <b>1,560,450.00</b>      | <b>1.27</b>        |
| MIROVA EURO HIGH YLD SUST EUR Z NPF CAP       | EUR      | 15,000                | 1,560,450.00             | 1.27               |
| <b>Total securities portfolio</b>             |          |                       | <b>121,647,376.64</b>    | <b>98.77</b>       |

**Mirova Funds**

**Notes to the financial statements**

# Mirova Funds

## Notes to the financial statements

### 1 - General information

**Mirova Funds** (the "SICAV") is a Luxembourg Société Anonyme qualifying as Société d'Investissement à Capital Variable, composed of several separate sub-funds (each a "Sub-Fund").

The SICAV's investment objective is to provide investors access to a diversified management expertise through a range of several separate sub-funds, each having its own investment objective and policy.

The SICAV was incorporated on 26 August 2009 under the name of "Impact Funds". This name has been changed into "Impact Funds" by an extraordinary general meeting of the SICAV dated 9 September 2009 and further changed into "Mirova Funds" by an extraordinary general meeting of the SICAV dated 24 April 2013.

The SICAV is recorded in the Luxembourg *Registre de Commerce et des Sociétés* under number B 148004.

The SICAV qualifies as a UCITS under Part I of the Luxembourg law of 17 December 2010, as amended from time to time, relating to undertakings for collective investments.

At the date of the report, the following sub-funds are offered to the investors:

- Mirova Global Sustainable Equity Fund
- Mirova US Sustainable Equity Fund
- Mirova Europe Sustainable Equity Fund
- Mirova Euro Sustainable Equity Fund
- Mirova Climate Solutions Equity Fund (previously Mirova Global Environmental Equity Fund)
- Mirova Europe Environmental Equity Fund
- Mirova Future of Food Fund
- Mirova Women Leaders Equity Fund
- Mirova Global Climate Ambition Equity Fund
- Mirova Europe Climate Ambition Equity Fund
- Mirova US Climate Ambition Equity Fund
- Mirova Global Green Bond Fund
- Mirova Euro Green and Sustainable Bond Fund
- Mirova Euro Green and Sustainable Corporate Bond Fund
- Mirova Euro High Yield Sustainable Bond Fund
- Mirova Euro Short Term Sustainable Bond Fund
- Mirova Europe Sustainable Economy Fund

### 2 - Principal accounting policies

#### 2.1 - Foreign currency translation

Transactions of a sub-fund expressed in currencies other than the sub-fund's reporting currency are recorded on the basis of the exchange rates prevailing on the date they occur.

At the time of closing the books, resulting assets and liabilities are translated into the sub-fund's reporting currency on the basis of the exchange rates prevailing on that date.

Realised profit/(loss) resulting from foreign exchange translation is included in the statement of operations and changes in net assets under "Net realised profit/loss on foreign exchange".

As at 30 June 2023, the following exchange rates were used:

|         |             |     |         |          |     |         |          |     |
|---------|-------------|-----|---------|----------|-----|---------|----------|-----|
| 1 EUR = | 1.639       | AUD | 1 EUR = | 5.263    | BRL | 1 EUR = | 1.4437   | CAD |
| 1 EUR = | 0.97605     | CHF | 1 EUR = | 23.7585  | CZK | 1 EUR = | 7.44595  | DKK |
| 1 EUR = | 0.85815     | GBP | 1 EUR = | 8.5497   | HKD | 1 EUR = | 157.6877 | JPY |
| 1 EUR = | 1,437.55615 | KRW | 1 EUR = | 18.7112  | MXN | 1 EUR = | 11.6885  | NOK |
| 1 EUR = | 1.7808      | NZD | 1 EUR = | 11.78425 | SEK | 1 EUR = | 1.4765   | SGD |
| 1 EUR = | 1.091       | USD |         |          |     |         |          |     |

# Mirova Funds

## Notes to the financial statements

### 3 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2023:

| Sub-funds                                                  | Share class                           | ISIN         | Ccy | Dividend | Ex-date  | Payment date |
|------------------------------------------------------------|---------------------------------------|--------------|-----|----------|----------|--------------|
| Mirova Funds - Mirova Global Sustainable Equity Fund       | Class I/D (EUR) - Distribution        | LU0914729537 | EUR | 0.73     | 17/01/23 | 23/01/23     |
|                                                            | Class M/D (EUR) - Distribution        | LU0914729370 | EUR | 973.28   | 17/01/23 | 23/01/23     |
|                                                            | Class M1/D (EUR) - Distribution       | LU2102402687 | EUR | 277.78   | 17/01/23 | 23/01/23     |
|                                                            | Class N/D NPF (USD) - Distribution    | LU1616699119 | USD | 0.28     | 17/01/23 | 23/01/23     |
|                                                            | Class SI/D NPF (CHF) - Distribution   | LU1989135535 | CHF | 0.70     | 17/01/23 | 23/01/23     |
|                                                            | Class S1/D NPF (CHF) - Distribution   | LU2167019418 | CHF | 0.61     | 17/01/23 | 23/01/23     |
|                                                            | Class H-SI/D NPF (CHF) - Distribution | LU1712235982 | CHF | 0.74     | 17/01/23 | 23/01/23     |
| Mirova Funds - Mirova Europe Sustainable Equity Fund       | Class I/D (EUR) - Distribution        | LU0552643172 | EUR | 7.97     | 17/01/23 | 23/01/23     |
|                                                            | Class M/D (EUR) - Distribution        | LU0914730899 | EUR | 1,558.23 | 17/01/23 | 23/01/23     |
|                                                            | Class R/D (EUR) - Distribution        | LU0552643412 | EUR | 3.53     | 17/01/23 | 23/01/23     |
|                                                            | Class RE/D (EUR) - Distribution       | LU0914731434 | EUR | 0.34     | 17/01/23 | 23/01/23     |
| Mirova Funds - Mirova Euro Sustainable Equity Fund         | Class M/D (EUR) - Distribution        | LU0914731608 | EUR | 306.23   | 17/01/23 | 23/01/23     |
|                                                            | Class R/D (EUR) - Distribution        | LU0914732085 | EUR | 1.24     | 17/01/23 | 23/01/23     |
|                                                            | Class RE/D (EUR) - Distribution       | LU0914732242 | EUR | 0.25     | 17/01/23 | 23/01/23     |
|                                                            | Class SI/D NPF (EUR) - Distribution   | LU1956004490 | EUR | 2.00     | 17/01/23 | 23/01/23     |
| Mirova Funds - Mirova Europe Environmental Equity Fund     | Class I/D (EUR) - Distribution        | LU0914732754 | EUR | 185.90   | 17/01/23 | 23/01/23     |
|                                                            | Class M/D (EUR) - Distribution        | LU0914732598 | EUR | 1,183.61 | 17/01/23 | 23/01/23     |
|                                                            | Class M1/D (EUR) - Distribution       | LU2102402760 | EUR | 1.34     | 17/01/23 | 23/01/23     |
|                                                            | Class R/D (EUR) - Distribution        | LU0914733133 | EUR | 0.06     | 17/01/23 | 23/01/23     |
|                                                            | Class SI/D NPF (EUR) - Distribution   | LU2218407471 | EUR | 0.93     | 17/01/23 | 23/01/23     |
| Mirova Funds - Mirova Future of Food Fund                  | Class J-F/D (GBP) - Distribution      | LU2549307762 | GBP | 0.02     | 17/01/23 | 23/01/23     |
|                                                            | Class J-N1R/D (GBP) - Distribution    | LU2549307333 | GBP | 0.05     | 17/01/23 | 23/01/23     |
|                                                            | Class J-SI/D (GBP) - Distribution     | LU2549306954 | GBP | 0.06     | 17/01/23 | 23/01/23     |
| Mirova Funds - Mirova Global Green Bond Fund               | Class I/D (EUR) - Distribution        | LU1472740684 | EUR | 0.98     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 1.10     | 20/04/23 | 26/04/23     |
|                                                            | Class N/D (EUR) - Distribution        | LU1525463359 | EUR | 0.23     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.26     | 20/04/23 | 26/04/23     |
|                                                            | Class R/D (EUR) - Distribution        | LU1525463862 | EUR | 0.17     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.20     | 20/04/23 | 26/04/23     |
|                                                            | Class SI/D (EUR) - Distribution       | LU1525462625 | EUR | 0.28     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.32     | 20/04/23 | 26/04/23     |
|                                                            | Class H-N/D (CHF) - Distribution      | LU1525463789 | CHF | 0.22     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.24     | 20/04/23 | 26/04/23     |
| Mirova Funds - Mirova Euro Green and Sustainable Bond Fund | Class I/D (EUR) - Distribution        | LU0914734610 | EUR | 0.19     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.24     | 20/04/23 | 26/04/23     |
|                                                            | Class M/D (EUR) - Distribution        | LU0914734453 | EUR | 140.21   | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 163.72   | 20/04/23 | 26/04/23     |
|                                                            | Class N/D (EUR) - Distribution        | LU0914735187 | EUR | 0.18     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.23     | 20/04/23 | 26/04/23     |
|                                                            | Class R/D (EUR) - Distribution        | LU0914734883 | EUR | 0.10     | 17/01/23 | 23/01/23     |
|                                                            |                                       |              |     | 0.15     | 20/04/23 | 26/04/23     |

# Mirova Funds

## Notes to the financial statements

### 3 - Dividend distributions

| Sub-funds                                                            | Share class                     | ISIN         | Ccy | Dividend | Ex-date  | Payment date |
|----------------------------------------------------------------------|---------------------------------|--------------|-----|----------|----------|--------------|
| Mirova Funds - Mirova Euro Green and Sustainable Bond Fund           | Class RE/D (EUR) - Distribution | LU0914735005 | EUR | 1.44     | 17/01/23 | 23/01/23     |
|                                                                      |                                 |              |     | 0.05     | 20/04/23 | 26/04/23     |
| Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund | Class I/D (EUR) - Distribution  | LU0552643768 | EUR | 0.22     | 17/01/23 | 23/01/23     |
|                                                                      |                                 |              |     | 0.29     | 20/04/23 | 26/04/23     |
|                                                                      | Class N/D (EUR) - Distribution  | LU0914734370 | EUR | 0.20     | 17/01/23 | 23/01/23     |
|                                                                      |                                 |              |     | 0.28     | 20/04/23 | 26/04/23     |
|                                                                      | Class R/D (EUR) - Distribution  | LU0552643925 | EUR | 0.13     | 17/01/23 | 23/01/23     |
|                                                                      |                                 |              |     | 0.21     | 20/04/23 | 26/04/23     |
| Mirova Funds - Mirova Europe Sustainable Economy Fund                | Class RE/D (EUR) - Distribution | LU0914734297 | EUR | 0.17     | 20/04/23 | 26/04/23     |
|                                                                      |                                 |              |     | 0.11     | 17/01/23 | 23/01/23     |
|                                                                      |                                 |              |     | 0.24     | 20/04/23 | 26/04/23     |

### 4 - Swing pricing

Subscriptions and redemptions can potentially have a dilutive effect on the Sub-Funds' Net Assets Values per share and be detrimental to long term investors as a result of the costs, bid-offer spreads or other losses that are incurred by the SICAV in relation to the trades undertaken by the Management Company. In order to protect the interest of existing shareholders, the Management Company may decide to introduce a Swing Pricing mechanism for any Sub-Fund.

If, for the Sub-Funds listed below, net subscriptions or net redemptions on any calculation day exceeds a certain threshold ("the Swing Threshold"), the net asset value per share will be adjusted respectively upwards or downwards by a Swing Factor. Swing Thresholds and Swing Factors are determined and reviewed on a periodic basis by the Management Company.

The Swing Factor will be set by the Management Company to reflect estimated dealing and other costs, and may not exceed 2% of the net asset value.

The volatility of the Sub Funds' net asset values may not reflect the true portfolio performance, and therefore might deviate from the Sub-Funds' benchmark as a consequence of the application of the Swing Pricing mechanism. Performance fees, if any, are calculated on the basis of the net asset value before the application of Swing Pricing adjustments.

The Swing Pricing Mechanism may be applied to the following Sub-Funds:

- Mirova Global Green Bond Fund;
- Mirova Euro Green and Sustainable Bond Fund;
- Mirova Euro Green and Sustainable Corporate Bond Fund;
- Mirova Euro High Yield Sustainable Bond Fund;
- Mirova Euro Short Term Sustainable Bond Fund.

At the date of the report, no Swing Pricing was applied to the Net Assets Values of the Sub-Funds of the SICAV.

### 5 - Changes in the composition of securities portfolio

The report on the changes in the securities portfolio for the financial period ended June 30, 2023 is available free of charge upon request at the registered office of the Fund.



# Mirova Funds

## Notes to the financial statements

### 6 - Securities Financing Transactions Regulation (SFTR) Disclosures

| SECURITIES LENDING<br>TRANSACTIONS                          | Mirova Global Green Bond<br>Fund | Mirova Euro Green and<br>Sustainable Bond Fund | Mirova Euro Green and<br>Sustainable Corporate<br>Bond Fund |
|-------------------------------------------------------------|----------------------------------|------------------------------------------------|-------------------------------------------------------------|
| Assets used                                                 | <i>In EUR</i>                    | <i>In EUR</i>                                  | <i>In EUR</i>                                               |
| In absolute terms                                           | 13,071,744.49                    | 5,018,021.46                                   | 3,542,485.74                                                |
| As a % of lendable assets                                   | 1.40                             | 0.80                                           | 0.84                                                        |
| As a % of total net asset value                             | 1.35                             | 0.78                                           | 2.88                                                        |
| Transactions classified according to residual<br>maturities | <i>In EUR</i>                    | <i>In EUR</i>                                  | <i>In EUR</i>                                               |
| Less than 1 day                                             | -                                | -                                              | -                                                           |
| From 1 day to 1 week                                        | -                                | -                                              | -                                                           |
| From 1 week to 1 month                                      | -                                | -                                              | -                                                           |
| From 1 month to 3 months                                    | -                                | -                                              | -                                                           |
| From 3 months to 1 year                                     | -                                | -                                              | -                                                           |
| Above 1 year                                                | 13,071,744.49                    | 5,018,021.46                                   | 3,542,485.74                                                |
| Open maturity                                               | -                                | -                                              | -                                                           |
| Collateral received                                         |                                  |                                                |                                                             |
| Type:<br>Cash                                               | 14,369,205.01                    | 3,482,442.44                                   | 3,597,644.60                                                |
| Quality (Bond collateral issuers rating):                   | -                                | -                                              | -                                                           |
| Currency:<br>EUR                                            | 14,369,205.01                    | 3,482,442.44                                   | 3,597,644.60                                                |
| Classification according to residual maturities:            |                                  |                                                |                                                             |
| Less than 1 day                                             | -                                | -                                              | -                                                           |
| From 1 day to 1 week                                        | -                                | -                                              | -                                                           |
| From 1 week to 1 month                                      | -                                | -                                              | -                                                           |
| From 1 month to 3 months                                    | -                                | -                                              | -                                                           |
| From 3 months to 1 year                                     | -                                | -                                              | -                                                           |
| Above 1 year                                                | -                                | -                                              | -                                                           |
| Open maturity                                               | 14,369,205.01                    | 3,482,442.44                                   | 3,597,644.60                                                |
| Revenue components                                          | <i>In EUR</i>                    | <i>In EUR</i>                                  | <i>In EUR</i>                                               |
| Revenue component of the fund:                              |                                  |                                                |                                                             |
| In absolute amount                                          | 15,223.75                        | 6,331.39                                       | 14,808.48                                                   |
| In % of gross revenue                                       | 60%                              | 60%                                            | 60%                                                         |
| Revenue component of third parties                          |                                  |                                                |                                                             |
| In absolute amount                                          | 10,149.17                        | 4,220.93                                       | 9,872.32                                                    |
| In % of gross revenue                                       | 40%                              | 40%                                            | 40%                                                         |

Each sub-fund has Natixis Tradex Solutions as sole counterparty for securities lending positions. All transactions are bilateral transactions. There is no reuse of collateral cash.

# Mirova Funds

## Notes to the financial statements

### 6 - Securities Financing Transactions Regulation (SFTR) Disclosures

| REPURCHASE AGREEMENT<br>TRANSACTIONS                        | Mirova Global Green<br>Bond Fund | Mirova Euro Green<br>and Sustainable Bond<br>Fund | Mirova Euro Green and<br>Sustainable Corporate<br>Bond Fund |
|-------------------------------------------------------------|----------------------------------|---------------------------------------------------|-------------------------------------------------------------|
| Assets used                                                 | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| In absolute terms                                           | 54,543,135.95                    | 44,838,841.05                                     | 21,055,342.60                                               |
| As a % of total net asset value                             | 5.64                             | 6.95                                              | 17.10                                                       |
| Transactions classified according to residual<br>maturities | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| Less than 1 day                                             | -                                | -                                                 | -                                                           |
| From 1 day to 1 week                                        | -                                | -                                                 | -                                                           |
| From 1 week to 1 month                                      | -                                | -                                                 | -                                                           |
| From 1 month to 3 months                                    | -                                | -                                                 | -                                                           |
| From 3 months to 1 year                                     | -                                | -                                                 | -                                                           |
| Above 1 year                                                | 54,543,135.95                    | 44,838,841.05                                     | 21,055,342.60                                               |
| Open maturity                                               | -                                | -                                                 | -                                                           |
| Collateral received                                         | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| Type:                                                       |                                  |                                                   |                                                             |
| Cash (borrowed at the beginning of the<br>transaction)      | 483,000.00                       | 612,000.00                                        | -                                                           |
| Currency:                                                   |                                  |                                                   |                                                             |
| EUR                                                         | 483,000.00                       | 612,000.00                                        | -                                                           |
| Collateral paid                                             | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| Type:                                                       |                                  |                                                   |                                                             |
| Cash (borrowed at the beginning of the<br>transaction)      | -                                | -                                                 | 336,000.00                                                  |
| Currency:                                                   | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| EUR                                                         | -                                | -                                                 | 336,000.00                                                  |
| Revenue components                                          | <i>In EUR</i>                    | <i>In EUR</i>                                     | <i>In EUR</i>                                               |
| Revenue component of the fund:                              |                                  |                                                   |                                                             |
| In absolute amount                                          | 1,064,950.22                     | 724,326.92                                        | 442,461.35                                                  |
| In % of gross revenue                                       | 60%                              | 60%                                               | 60%                                                         |
| Revenue component of third parties                          |                                  |                                                   |                                                             |
| In absolute amount                                          | 425,980.09                       | 289,730.77                                        | 176,984.54                                                  |
| In % of gross revenue                                       | 40%                              | 40%                                               | 40%                                                         |

Each sub-fund has Natixis Tradex Solutions as sole counterparty for reverse repurchase agreements.  
All transactions are bilateral transactions. There is no reuse of collateral cash.

## **Mirova Funds**

### **Additional information**

# Mirova Funds

## Additional information

### Performance fees ESMA

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below:

| Sub-funds                               | Share Class           | ISIN Code    | Sub-fund<br>ccy | Amount of<br>performance fees and<br>crystal perf fees<br>as at 30/06/22<br>(in Sub-fund<br>currency) | Average NAV of the<br>Share Class<br>(in Sub-fund<br>currency) | % in the<br>Share<br>Class<br>average<br>NAV |
|-----------------------------------------|-----------------------|--------------|-----------------|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------|
| Mirova US Sustainable Equity Fund       | Class I/A (USD) - Cap | LU2382250863 | USD             | 3.09                                                                                                  | 2,937.16                                                       | 0.11                                         |
|                                         | Class R/A (EUR) - Cap | LU2382249428 | USD             | 1.46                                                                                                  | 1,115.63                                                       | 0.13                                         |
|                                         | Class R/A (USD) - Cap | LU2382249691 | USD             | (1.35)                                                                                                | 2,921.98                                                       | (0.05)                                       |
| Mirova Europe Sustainable Equity Fund   | Class I/A (EUR) - Cap | LU0552643099 | EUR             | 0.68                                                                                                  | 16,207,336.72                                                  | 0.00                                         |
|                                         | Class N/A (EUR) - Cap | LU0914731517 | EUR             | 7.63                                                                                                  | 4,781,885.29                                                   | 0.00                                         |
| Mirova Global Environmental Equity Fund | Class R/A (EUR) - Cap | LU2193677676 | EUR             | 162.21                                                                                                | 2,901,823.61                                                   | 0.01                                         |
| Mirova Women Leaders Equity Fund        | Class I/A (EUR) - Cap | LU1956003500 | EUR             | 3.04                                                                                                  | 24,607,190.42                                                  | 0.00                                         |
|                                         | Class R/A (EUR) - Cap | LU1956003765 | EUR             | 20.59                                                                                                 | 29,746,730.15                                                  | 0.00                                         |
|                                         | Class R/A (USD) - Cap | LU2102406167 | EUR             | (0.17)                                                                                                | 92.41                                                          | (0.18)                                       |
|                                         | Class N/A (EUR) - Cap | LU1956003922 | EUR             | 0.10                                                                                                  | 614,510.25                                                     | 0.00                                         |
|                                         |                       |              |                 | <b>197.28</b>                                                                                         |                                                                |                                              |

The performance amounts of the above-table are those accrued from 1 January 2023 to 30 June 2023 and are not necessarily indicative of future amounts paid for the whole year.