

REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund |
| HMRC ref. no. | M0154-0097 | M0154-0093 | M0154-0096 | M0154-0095 | M0154-0100 | M0154-0102 | M0154-0099 | M0154-0098 | M0154-0091 | M0154-0104 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU0914729370 | LU0914729453 | LU0914729537 | LU0914729610 | LU0914729966 | LU0914730113 | LU0914730386 | LU0914730469 | LU0914730543 | LU0914730626 |
| Share class | M/D (EUR) | I/A (EUR) | I/D (EUR) | I/A (USD) | R/A (EUR) | R/A (USD) | R/A (CHF) | RE/A (EUR) | RE/D (EUR) | N/A (EUR) |
| Excess of reportable income per unit | Nil | 83.4776 | Nil | 0.2593 | Nil | Nil | Nil | Nil | Nil | 0.1013 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | 553.0876 | - | - | - | - | - | - | - | - | - |

There is no excess reportable income where actual

Confirmations:

- The excess income is deemed to arise on 30 June 2020 (being the Fund distribution date).
- The Fund does not operate equalisation and under regulation 53(i)(j) does not intend to make income adjustments in the reporting period.
- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund |
| HMRC ref. no. | M0154-0134 | M0154-0135 | M0154-0128 | M0154-0132 | M0154-0133 | M0154-0129 | M0154-0146 | M0154-0149 | M0154-0145 | M0154-0151 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU1616698145 | LU1616698574 | LU1616698814 | LU1616699119 | LU1616699549 | LU1616700735 | LU1623119051 | LU1623119135 | LU1623119218 | LU1623119481 |
| Share class | SI/D NPF (EUR) | SI/A NPF (EUR) | SI/A NPF (USD) | N/D NPF (USD) | N/A NPF (USD) | F/A NPF (USD) | R/A NPF (EUR) | R/A NPF (USD) | N/A - NPF (EUR) | I/A NPF (EUR) |
| Excess of reportable income per unit | Nil | 0.4892 | 0.0113 | Nil | Nil | Nil | Nil | Nil | 0.0043 | 0.3930 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | - | - | - | 0.1784 | - | - | - | - | - | - |

There is no excess reportable income where actual

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- The Fund remains within the reporting fund regime as at the date of this report
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REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Global Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund |
| HMRC ref. no. | M0154-0150 | M0154-0143 | M0154-0142 | M0154-0152 | M0154-0144 | M0154-0063 | M0154-0064 | M0154-0065 | M0154-0066 | M0154-0069 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU1623119564 | LU1712236014 | LU1712236105 | LU1799977464 | LU1845358313 | LU0552643099 | LU0552643172 | LU0552643339 | LU0552643412 | LU0914730899 |
| Share class | I/A NPF (USD) | H-SI/A NPF (USD) | H-SI/A NPF (EUR) | H-SI/A NPF (GBP) | H-SI / D NPF (GBP) | I/A (EUR) | I/D (EUR) | R/A (EUR) | R/D (EUR) | M/D (EUR) |
| Excess of reportable income per unit | 0.0239 | 0.3718 | 0.3745 | 0.4978 | Nil | 7.2558 | 3.6700 | 2.4047 | 1.9004 | 94.2590 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | - | - | - | - | - | - | 1.3600 | - | - | 1,039.9404 |

There is no excess reportable income where actual

Confirmations:

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- The Fund remains within the reporting fund regime as at the date of this report
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REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 |
|--|---------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Mirova Europe Sustainable Equity Fund | Mirova Europe Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund | Mirova Euro Sustainable Equity Fund |
| HMRC ref. no. | M0154-0068 | M0154-0070 | M0154-0023 | M0154-0027 | M0154-0024 | M0154-0028 | M0154-0026 | M0154-0029 | M0154-0025 | M0154-0030 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU0914730972 | LU0914731434 | LU0914731608 | LU0914731780 | LU0914731863 | LU0914731947 | LU0914732085 | LU0914732168 | LU0914732242 | LU0914732325 |
| Share class | I/A (GBP) | RE/D (EUR) | M/D (EUR) | I/A EUR) | I/D (EUR) | R/A (EUR) | R/D (EUR) | RE/A (EUR) | RE/D (EUR) | N/A (EUR) |
| Excess of reportable income per unit | 1.8126 | Nil | 11.2269 | 961.7529 | 1,556.8219 | 0.8045 | 0.5336 | Nil | Nil | 2.7464 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | - | - | 285.3086 | - | 741.9595 | - | 0.6223 | - | - | - |

There is no excess reportable income where actual

Confirmations:

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- The Fund remains within the reporting fund regime as at the date of this report
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REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 |
|--|---|---|---|---|---|---|---|---|-------------------------------|-------------------------------|
| | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Europe Environmental Equity Fund | Mirova Global Green Bond Fund | Mirova Global Green Bond Fund |
| HMRC ref. no. | M0154-0037 | M0154-0042 | M0154-0043 | M0154-0041 | M0154-0038 | M0154-0039 | M0154-0040 | M0154-0044 | M0154-0137 | M0154-0138 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU0914732598 | LU0914732671 | LU0914732754 | LU0914733059 | LU0914733133 | LU0914733489 | LU0914733562 | LU0914733646 | LU1472740502 | LU1472740684 |
| Share class | M/D (EUR) | I/A (EUR) | I/D (EUR) | R/A (EUR) | R/D (EUR) | RE/A (EUR) | RE/D (EUR) | N/A (EUR) | I/A (EUR) | I/D (EUR) |
| Excess of reportable income per unit | Nil | 168.8568 | Nil | 0.2439 | 0.4215 | Nil | Nil | 0.4799 | 9.0057 | 0.5323 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | - | - | - | - | - | 1.2370 |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | - | - | - | - | - | 1.1262 |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | - | - | - | - | - | 1.0060 |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | 1,065.8817 | - | - | - | - | - | - | - | - | 0.9444 |

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REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|---|---|---|---|---|
| | Mirova Global Green Bond Fund | Mirova Global Green Bond Fund | Mirova Global Green Bond Fund | Mirova Global Green Bond Fund | Mirova Global Green Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund |
| HMRC ref. no. | M0154-0136 | M0154-0154 | M0154-0139 | M0154-0155 | M0154-0141 | M0154-0003 | M0154-0001 | M0154-0002 | M0154-0006 | M0154-0007 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU1472740767 | LU1472740924 | LU1525462542 | LU1525463193 | LU1525463862 | LU0914734453 | LU0914734537 | LU0914734610 | LU0914734701 | LU0914734883 |
| Share class | R/A (EUR) | N/A (EUR) | SI/A (EUR) | I/A (H-USD) | R/D (EUR) | M/D (EUR) | I/A (EUR) | I/D (EUR) | R/A (EUR) | R/D (EUR) |
| Excess of reportable income per unit | 0.4779 | 2.1458 | 110.0957 | 145.1447 | Nil | 5.5761 | 152.4740 | 0.1305 | 0.2536 | Nil |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | - | - | 0.2235 | 202.0765 | - | 0.2975 | - | 0.2454 |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - | - | 0.2053 | 186.3927 | - | 0.2657 | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | - | - | 0.1462 | 171.9908 | - | 0.2322 | - | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | - | - | - | - | 0.1332 | 176.6446 | - | 0.2428 | - | - |

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REPORT TO INVESTORS

Mirova Funds

ACCOUNTING PERIOD 01/01/2019 - 31/12/2019

| | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 |
|--|---|---|---|---|---|---|---|---|---|---|
| | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund |
| HMRC ref. no. | M0154-0004 | M0154-0005 | M0154-0008 | M0154-0009 | M0154-0011 | M0154-0013 | M0154-0015 | M0154-0014 | M0154-0012 | M0154-0017 |
| Currency of calculation | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR | EUR |
| ISIN/SEDOL | LU0914734966 | LU0914735005 | LU0914735187 | LU1133062031 | LU1185962773 | LU0552643685 | LU0552643768 | LU0552643842 | LU0552643925 | LU0914733992 |
| Share class | RE/A (EUR) | RE/D (EUR) | N/D (EUR) | N/A (H-CHF) | N/A (EUR) | I/A (EUR) | I/D (EUR) | R/A (EUR) | R/D (EUR) | RE/A (EUR) |
| Excess of reportable income per unit | Nil | Nil | Nil | 0.4524 | 0.6540 | 1.3109 | Nil | 0.5593 | 0.0706 | Nil |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | | | | | | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | - | 0.2903 | - | - | - | - | - | 0.1329 | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | 0.2518 | - | - | - | - | - | 0.1326 | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | - | - | - | - | - | - | - | - | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | - | 0.2131 | - | - | - | 0.1832 | - | 0.0820 | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | - | 0.0100 | 0.2239 | - | - | - | 0.2135 | - | 0.1060 | - |

There is no excess reportable income where actual

Confirmations:

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- The Fund remains within the reporting fund regime as at the date of this report
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

REPORT TO INVESTORS**Mirova Funds****ACCOUNTING PERIOD 01/01/2019 - 31/12/2019**

| | 71 | 72 | 73 |
|--|--|--|--|
| | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund | Mirova Euro Green and Sustainable Corporate Bond Fund |
| HMRC ref. no. | M0154-0018 | M0154-0019 | M0154-0022 |
| Currency of calculation | EUR | EUR | EUR |
| ISIN/SEDOL | LU0914734297 | LU0914734370 | LU1185962187 |
| Share class | RE/D (EUR) | N/D (EUR) | N/A (EUR) |
| Excess of reportable income per unit | Nil | Nil | 0.8666 |
| Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period: | | | |
| Distribution 1 (ex-date 18/04/19, pay date 24/04/19) | - | 0.1989 | - |
| Distribution 2 (ex-date 19/07/19, pay date 24/07/19) | - | - | - |
| Distribution 3 (ex-date 19/07/19, pay date 26/07/19) | - | 0.2100 | - |
| Distribution 4 (ex-date 18/10/19, pay date 23/10/19) | - | 0.1644 | - |
| Distribution 5 (ex-date 17/01/20, pay date 22/01/20) | 0.0500 | 0.1863 | - |

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